

**City of Hutchinson/Hutchinson Housing and Redevelopment Authority Loans
SUBORDINATION REQUEST FORM**

1. LOAN INFORMATION:

Homeowners Name: _____

Property Address: _____, Hutchinson, MN 55350

2. MORTGAGE COMPANY INFORMATION:

Name: _____

Address: _____

Contact Person: _____ Ph: _____ Fax: _____

3. REASON FOR SUBORDINATION (Narrative):

4. CURRENT HOME VALUE:

Appraisal Value: _____ Date: _____ Current EMV: _____

5. CURRENT LOAN(S) INFORMATION:

- a) Loan Interest Rate _____
- b) Loan Payment _____
- c) Loan Balance _____

6. PROPOSED LOAN INFORMATION:

- a) New Loan Interest Rate _____
- b) New Loan Payment _____
- c) Closing Costs _____ (Cannot exceed 3%)
- d) Loan Balance _____

7. CITY/HRA LOAN PRINCIPAL _____ (Contact the HRA for this amount)

8. PROPOSED LOAN OBLIGATION (6d+7) _____

9. NEW LOAN TO VALUE RATIO _____ (Includes City/HRA Loan)
(Cannot exceed 100%)

10. PLEASE ATTACH A COPY OF THE GOOD FAITH ESTMATE TO THIS FORM!

LENDER CERTIFICATION: (Request will not be considered without a signature!)

I (We) certify that the above information is true and correct. Also that I have reviewed the Hutchinson HRA's Subordination Policy and certify that this request meets the criteria stated in the policy.

Signature

Date