

New Loan amount: \$ _____

Loan rate type: Fixed Balloon/Adjustable

Interest rate % _____

Loan to value ratio (%) _____

APR (%) _____

Total lender fees: \$ _____

- Origination fees _____
- Points _____
- Commitment fees _____
- Buy down fees _____
- Other: _____
- Other: _____
- Other: _____

To begin processing a subordination request, the City of Tamarac requires that ALL of the following documentation be received. You can expect a decision within fifteen (15) business days following receipt of ALL items listed below. **(NOTE: Any missing information may delay processing of this request):**

- Letter from the owner of record, authorizing the request
- Commitment letter from the lending institution detailing the amount, rate, term, reason for new financing
- Closing Disclosure (HUD-1 Settlement Statement with loan processing fees, origination fees, recording fees, etc.)
- Copy of payoff letter from current lender
- Copy of Appraisal
- Copy of Title Report
- Verification of current interest rate/mortgage product
- Copy of mortgage and note must be provided once recorded

Documents can be mailed to: Community Development Department, Housing Division
7525 NW 88th Avenue, Room 206
Tamarac, FL 33321
ATTN: Subordination

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: The undersigned understands that Florida Statute 817 provides that willful false statements or misrepresentation concerning income; asset or liability information relating to financial condition is a misdemeanor of the first degree, punishable by fines and imprisonment provided under Statutes 775.082 or 775.83. Fines and/or imprisonment may also be imposed in accordance with the False Statements Accountability Act and Federal law, U.S.C. Title 18, Sec. 1001 thereof.

ACKNOWLEDGEMENT:

By signing below, I hereby attest and acknowledge that I have read it in its entirety and understand the terms and conditions provided herein. That the City of Tamarac does not guarantee approval of subordination and that in the event I fail to comply with the requirements stated herein and the provisions to provide certain proof and documentation to the City of Tamarac, subordination will not be considered or approved, and the City will not be held liable.

Borrower's Signature & Date

Co-Borrower's Signature & Date