



Fax Cover Sheet

From:

Name: Fax On Demand Process
Fax Number: 866-294-3256
Office Number:

To:

Name: 9256031700
Company:
Fax Number: 8448594069
Office Number:

Fax Notes:

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PLEASE NOTE:

Subordination requests take up to two weeks to complete and mail. Processing will not begin until the completed information form and ALL required supporting documents are received.

Thank you for your inquiry regarding our subordination process.

All subordination requests will be considered based on their individual merits. To increase the probability and speed of approval the following situations will be given preferred consideration:

- No Cash Out Refinance have the highest approval rate
- Limit Cash Out Refinance, with 3% maximum cash out to cover reasonable fees and charges
- Willingness to reduce current line of credit

All other requests will require significant compensating factors and be reviewed on a case-by-case for approval consideration and may extend approval timeframes.

IMPORTANT:

- Customer debt-to-income ratios will be calculated using .75% of the total HELOC Line Amount for qualification purposes.
- We are currently **unable to accept RUSH requests.**
- Bank of America is not responsible for expiring interest rate locks or funding deadlines.
- Subordination requests behind a first mortgage loan with the potential for negative amortization or a reverse mortgage loan or an Equity Credit Line will not be considered.
- Subordination request for a lien currently in senior position (1st mortgage) will not be considered.
- Subordination request for a property under construction and vacant will not be considered.
- Subordination requests behind a first mortgage loan with a balloon payment, a line of credit, interest only payments or an ARM with an initial fixed rate period of less than 36 months will not be considered.

If you have additional questions regarding the subordination request process, please contact our customer service department at:

Home Equity Lines of Credit (HELOC) 800-669-5864
 or Home Equity Loan (HELOAN) with
 account numbers of 10 digits or less
 Home Equity Lines of Credit (HELOC) 800-934-5626
 with account number of 14 digits
 beginning with 68 and ending with 99

We look forward to servicing your subordination request.

Thank you,

The Subordinations Team

Subordination Request Information and Checklist

CHECK LOAN PROGRAM TYPE:	
<input type="checkbox"/> TRADITIONAL RATE/TERM REFI	<input type="checkbox"/> FHA/VA
<input type="checkbox"/> CASH-OUT REFI	<input type="checkbox"/> MHA (HARP)
<input type="checkbox"/> FHA/VA STREAMLINE	<input type="checkbox"/> 1ST LIEN MODIFICATION (HAMP)
<input type="checkbox"/> ARM	
LINE REDUCTION REQUEST:	
MODIFIED HELOC LINE AMOUNT: \$	YES / NO
**Recordable MOD Required for any LOC Decrease	

Requestor Contact Information:

Name:	
Company	
Phone:	
Fax:	
Email:	

Bank of America Account Number

Customer Name(s)

AMENDED VESTING:

New Lender Information:

Company Name	
Address	
City/State/Zip	
Contact	
Phone	

Bank of America should send subordination documents to:

Company Name	Attention
Address	Suite/Floor
City/State/Zip	Fax
Contact	Phone
Email	

Overnight Shipping Vendor

Overnight Shipping Account Number

Billing Zip Code:

Required documents for the subordination package include:

(Note: Incomplete packages, illegibility and counter offers may extend the standard processing times)

REQUIRED DOCUMENTATION	Rate / Term REFI	CASH OUT REFI	FHA	VA	MHA (HARP)	1ST LIEN MODIFICATION (HAMP)
Subordination Request Information and Checklist signed and dated by requestor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uniform Loan Application (form 1003)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Uniform Underwriting and Transmittal Summary (form 1008) ¹	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
30 day current Payoff Letter of existing 1 st Mortgage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Current Property Valuation Report (within 120 days)	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A	N/A	N/A
Preliminary Title Report (with complete recording information for all liens within 90 days)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HUD 1 Settlement Statement or GFE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Processing Fee ²	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
Return envelope & computer generated label for overnight shipping of completed subordination docs ³	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Supporting documentation showing the loan is eligible under a MHA Program or FHA Streamline program	N/A	N/A	<input type="checkbox"/>	N/A	<input type="checkbox"/>	<input type="checkbox"/>
VA IRRRL or VA Loan Analysis if the loan is eligible under a VA Streamline program	N/A	N/A	N/A	<input type="checkbox"/>	N/A	N/A
Borrower's Authorization to Release Information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Flood Hazard Determination for all requests and also Flood Insurance Policy if property is in Flood Zone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Conditional Approval Letter A/K/A Commitment Letter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A

- ¹ Including occupancy of subject property, as well as dollar amount, interest rate, term, payment, and mortgage type
² **Please make payable to Bank of America in the form of money order or cashier's check. No personal checks will be accepted. All fees paid are non-refundable regardless of credit decision. New requests = \$250.00 and Duplicate or Revised requests = No charge.**

- ³ **Note:** Overnight shipping is not guaranteed if using a vendor other than Federal Express. No handwritten labels will be accepted.

Note: If you are proposing an ARM as the new 1st loan product, please provide a copy of the existing 1st mortgage note.

*** Please mail your request to the appropriate address as provided below ***

Reviewed and Submitted by:	Date:
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Appraisal Requirements:

Property Type	HELOC/HELOAN <= \$250,000	HELOC/HELOAN > \$250,000
1 Unit Property	AVM from BAC Approved AVM Provider - or - Desktop Appraisal, Drive-by Appraisal or full appraisal	Full Appraisal - FNMA Form 1025
2-4 Unit Property	Full Appraisal - FNMA Form 1025	

NOTE: *The lesser of an adjusted AVM value generated by Bank of America or the appraised value provided will be used to calculate the CLTV for consideration of this request.*

Approved AVM Providers and/or Services include the following:

- Collateral Valuation provided by Fannie Mae Desktop Underwriter (DU®)
- Collateral Valuation provided by Freddie Mac Loan Prospector (LP)
- Home Value Explorer (HVE)
- Value Point (VP4)
- Home Price Analyzer (HPA)
- Property Analytical and Statistical Simulation (PASS)
- ValueSure (VS4)
- Verovalue (Value)
- Characteristics and Sales Analysis (CASA)
- Value Finder (VF)
- Collateral Market Value (CMV)

Requests should be routed as follows:

HELOC /HELOAN requests
Subordination Unit, NC4-105-01-38
4161 Piedmont Parkway
Greensboro, NC 27410

(For request cancellations, fax letterhead request to 904.312.6549
with customer name, account # and reason)