



Subordination Request Form

Subordination Guidelines

- Processing time is **4** business days.
- If approved, there is a **\$350** charge for the Subordination Agreement. We will send an invoice, and the charge will need to be collected on HUD-1 at closing.
- If the home was acquired within the last 12 months, the acquisition cost (purchase price) will be used to establish the CLTV. In most cases, we are unable to subordinate to a new 1st lien amount that exceeds the original 1st lien amount subordinated.
- All requests are subject to approval and are evaluated on a case-by-case basis. Additional information may be required for final approval.

Typical, but not all of the reasons that IBC First Equity may not re-subordinate to a current 2nd lien.

- Untimely payments to IBC.
- Substantial depreciation in the property.
- Increasing the 1st lien amount from the original amount subordinated (90% & 95%, even if over 12 months seasoning has occurred).
- Streamline refinances with no new value.
- Overall customer profile - multiple jobs, poor credit, increased debt, etc.

In order to process your request for a Subordination Agreement, you must submit by fax or email the documentation below along with this form.

1. Schedules A & C of Title Commitment

5. Submitter Information

GF Number: _____

Borrower Name: _____

Title Co. Closer: _____

IBC Loan #: _____

Title Co. Name: _____

Submitter Name: _____

Title Co. Address: _____

Co. Name: _____

Title Co. CSZ: _____

Co. Address: _____

Title Co. Phone #: _____

Co. CSZ: _____

Title Co. E-mail: _____

Submitter Phone #: _____

2. Full Appraisal - (If not required, please note why and what

Submitter E-mail: _____

value is being used: _____

6. Mailing Info for Delivery of Original Subordination Agreement

3. Copy of 1008 and 1003

Attention: _____

4. New 1st Lien Lender Information

Co. Name: _____

Lender Name: _____

Co. Address: _____

Loan Amount: _____

Co. CSZ: _____

Loan Rate & Term: _____

Air Bill provided (if no air bill provided original will be sent via regular USPS)

Est. Closing Date: _____

Please Send Requirements To:
subordinations@ibc.com or (800) 330-4518 Fax

International Bank of Commerce dba First Equity, 8998 Research Blvd. Austin, TX 78758, Ph 512.346.8892, Fax 800.330.4518

