

SUBORDINATION REVIEW DOCUMENTATION REQUIREMENTS

Note: Subordination approval is not guaranteed. While we will work with you, there is a chance the subordination will not be approved. If any of the following apply, do not submit your application for subordination because it will not be approved - the new monthly payment exceeds the previous monthly payment; the new loan amount exceeds the prior loan amount (unless the excess funds are being used to pay-down the loan held by us); or if there is any cash back to the borrower.

1. Copy of completed Loan Application – Form 1003
2. Copy of the completed Uniform Underwriting and Transmittal Summary – Form 1008.
Proposed mortgage amount must match on all corresponding documents.
3. Copy of Mortgage Loan Commitment Letter/Approval Letter (The letter that indicates approval and defines the terms of the mortgage.)
Must be signed and dated by the Lender.
4. Copy of preliminary title report reflecting all active accounts against the property.
Must include complete recording information (including mortgage dates, lender names, amount of obligation, and any assignment/subordination information) for all liens.
Effective date must be within 60 days of submission.

All judgments and old liens must be subordinated or released. Provide separate documentation clearing these items, for example, a copy of executed satisfaction and/or subordination.
5. Proof property taxes are paid current. Proof includes tax receipt, tax certification, or escrow statement.
6. Copy of the Appraisal including any addenda.
Valuation cannot exceed 4 months in age. A Broker's Price Opinion (BPO) or Automated Valuation Model (AVM) may be acceptable for some accounts. Appraisal is required based on investor requirements and not based on proposed mortgage loan program. If the new loan does not require an appraisal, please call (626) 355-7100 x101 to verify appraisal requirements before submitting the request.

THIS IS AN ATTEMPT TO COLLECT A DEBT BY A DEBT COLLECTOR. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

IF YOU HAVE FILED BANKRUPTCY AND RECEIVED A DISCHARGE, THIS IS NOT AN ATTEMPT TO COLLECT A DEBT. IT IS AN ACTION TO ENFORCE A LIEN ON REAL ESTATE.

7. Copy of the Good Faith Estimate or Preliminary Settlement Statement SST/HUD1.
Must reflect exact payoff amount on the payoff statement. The payoff amount should be listed on the loan payoff disbursement line, and not the "cash back" to borrower line. Must not show any cash out to the customer. Proposed mortgage amount must match on all corresponding documents.
8. Subordination fee of \$250.00
9. We may request additional documentation, including possibly requesting income/asset verifications from the borrower. Any requests for additional documentation will be made after we review items 1-8 submitted above.

Submit all documents to:

Poser Investments, Inc.

Attn: Elizabeth Haug

55 W. Sierra Madre Blvd., Suite 202

Sierra Madre, CA 91024 - (626) 355-7100 x101

ElizabethH@PoserInvestments.com

THIS IS AN ATTEMPT TO COLLECT A DEBT BY A DEBT COLLECTOR. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

IF YOU HAVE FILED BANKRUPTCY AND RECEIVED A DISCHARGE, THIS IS NOT AN ATTEMPT TO COLLECT A DEBT. IT IS AN ACTION TO ENFORCE A LIEN ON REAL ESTATE.