

KLEINBANK SUBORDINATION AGREEMENT REQUEST

Date: _____

Complete Name of Borrower(s): _____

KleinBank Loan # _____

New 1st Mortgage Amount _____

Complete name of 1st Mortgagee as it should appear on subordination:

Name & Address to send subordination. (*KleinBank will mail via USPO unless pre-paid UPS overnight envelope is provided. Pre-paid FED EX envelope requires \$3 pick-up fee.*):

Date Needed: _____ Please allow a minimum of 5 business days for decision. Issuance of subordination may take longer if KleinBank loan needs to be restructured.

Contact Name _____

Contact Phone # _____

Contact E-Mail: _____

Contact FAX # _____

Required documents for ALL requests, including HARP and other programs:

- 1) Transmittal Summary
- 2) Application **HARP or HARP2.0** (Please check if applicable)
- 3) Title Work
- 4) Appraisal/Property valuation
** Electronic color copy of appraisal is preferred
- 5) Income verification/Verification of employment
** Customer may send documents directly to the address below if this is not a requirement of the 1st mortgagee
- 6) \$125 Subordination Fee
- 7) \$3 pick-up fee required for pre-paid FED EX return envelope (see above)

Note:

* KleinBank uses the attached Subordination Agreement Form. We cannot accommodate requests for a variation from this form.

**Requests for additional documents, such as copies of loan agreements, must be accompanied by the customer's written authorization to release copies of those specific documents. A general authorization to release general information will not suffice.

Please send completed form, required documents and fee to:

- E-Mail: ConsumerUnderwriting@kleinbank.com
- Fax: 952-556-8552
- Address: KleinBank
Attn: Subordination Dept.
1550 Audubon Road
Chaska, MN 55318

**If you have any questions please call 952-448-2484

SUBORDINATION AGREEMENT

WHEREAS, KLEINBANK, a Minnesota Corporation, possesses a valid and enforceable lien against the following described real property located in the County of _____, State of Minnesota, to witness:

Said lien is evidenced by a Mortgage dated _____, filed of record in the Office of the _____ County _____ on _____ and filed as Document Number _____ (“Old Mortgage”).

WHEREAS, _____, have applied for a new mortgage loan from _____ in an amount not to exceed \$_____ (“New Mortgage”).

WHEREAS, _____ has indicated that it is unwilling to accept a mortgage upon the above-described real property in security for said loan unless KLEINBANK, a Minnesota Corporation, shall subordinate its lien to the lien to be created by said New Mortgage on said property:

NOW, THEREFORE, in consideration of the premises and as an inducement to _____, agrees to accept said mortgage, KLEINBANK, a Minnesota Corporation, hereby agrees to subordinate its mortgage against the above-described real property to a mortgage lien in favor of _____. Said mortgage to have the same validity, force and effect as if executed, delivered and recorded prior to the date of execution of said mortgage to KLEINBANK, a Minnesota Corporation.

IN TESTIMONY WHEREOF, the undersigned has executed this Agreement on this _____ August 6, 2012.

KLEINBANK

By: _____
Its: Loan Operations Officer

STATE OF MINNESOTA)
COUNTY OF CARVER)

The foregoing instrument was acknowledged before me this August 6, 2012, by _____, the Loan Operations Officer of KLEINBANK, a Minnesota Corporation, on behalf of the corporation.

Notary Public

This instrument was drafted by:
KleinBank,
1550 Audubon Road, Chaska, MN 55318

Loan #