



BURLINGTON LEAD PROGRAM Loan Subordination Request Form

*Use this form to request a subordination of mortgaged loan amounts that were awarded by BLP for the purpose of reducing lead-based paint hazards at the property described below. Please send this **completed form** along with a copy of the **lender's commitment letter** and the **current appraisal** to the Community & Economic Development Office, 149 Church St, City Hall, Room 32, Attn: Burlington Lead Program* or e-mail mwilliams@burlingtonvt.gov.*

***During COVID (work from home) times please e-mail all requests to mwilliams@burlingtonvt.gov.**

To avoid delays, send all information three weeks in advance of any anticipated closings.

Additional information regarding this subordination may be required. BLP has sole discretion in deciding whether to subordinate loan amounts and may reject any request that conflicts with program goals and policies, or is deemed to involve excessive risk to its interest.

Name of Owner(s): _____

Owner Address: _____

Home Phone: _____ **Work Phone:** _____

Address of property this request is for:

Lending Institution Name(s) and Address (list all title holders and the order of priority that BLP will be subordinating to):

Loan amount: _____

Additional Contact Info: (Attorneys, Contact names, phone number, fax number, etc.)



Reason for Request:

Refinance for lower interest rate lower monthly payment shorter debt term

If you're receiving cash back, what is the intended use?

- Home equity loan for improvements or repairs to the property
 - Home equity loan needed for medical reasons
 - Refinance to prevent loss of home
 - Request due to financing higher education for self or other family members
 - Request due to financial emergency caused by other unforeseen circumstances
 - Other (please describe) _____
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What is new appraised value of the property: _____ (Please attach a copy of the appraisal).

What is current City of Burlington or Winooski assessed value of the property:

Owner(s) Statement:

I am the current property owner of the property listed above. The information provided on this form is true and accurate

Owner Signature and Date

Owner Signature and Date

READ THIS IMPORTANT INFORMATION:

- **Rush requests (less than 8 business days from receiving all required documentation and information) must be accompanied by a check for \$50 written to the City of Burlington.**
- **Be sure to provide the EXACT name of the entity BLP will be subordinating to. A check for \$50 will be required for each additional subordination needing to be processed due to incorrect information; such as names, loan amounts, etc.**
- **If the subordination is to be mailed when completed, a stamped and addressed envelope should be submitted with this request.**