



NOTICE OF SUBORDINATION REQUIREMENTS

Dear Lender:

City or Agency Loans may be subordinated ONLY under the following circumstances:

1. The Property Owner is refinancing for a lower interest rate only with NO CASH OUT; or
2. The refinancing or assisting of units or parcels on substantially comparable terms are not reasonably available without the City or Agency subordination.

Please provide the following information to further assist you in the subordination:

Applicant's Name		
Applicant's Address		
	Existing Loan	Proposed Loan
Loan Amount		
Loan Year		2005
Lender		
Interest Rate		
Fixed or variable?		
Term		

Please acknowledge receipt of this notice with your signature and indicate below your financial institution acceptance of the provisions set forth in connection with subordination by the City of San Fernando or the San Fernando Redevelopment Agency. Please allow 5-10 business days for processing.

Sincerely,
 Nora Corona Hernandez
 Assistant Planner-Housing

 Signature

 Name/Title

 Date

 Lending Institution

 Phone Number