THE CITY OF Fargo FAR MORE

Planning & Development
225 4th Street North
Fargo, ND 58102
Office: 701.241.1474 | Fax: 701.241.1526
Email: Planning@FargoND.gov
www.FargoND.gov

Subordination Request Form

This form is designed to provide the necessary information to process a request to subordinate a City of Fargo mortgage. Please complete the entire form as incomplete forms will be denied and additional information may be requested. Please send all information to the address listed above or to Planning@FargoND.gov. The City of Fargo is in sole discretion to agree to subordinate the mortgage. For questions, please call 701.241.1474.

Homeowner Information

Homeowner(s) Name _____

Homeowner(s) Address _____

Appraised Value [1] _____ Date of Appraisal _____

City Assessed Value [2] _____

[1] Attach copy of appraisal if one is prepared
[2] Available on fargoparcels.com

Lender Information
(to which City would subordinate)

Lending Institution _____

Lender Contact Name _____ Phone _____

Lender Address _____ Fax _____

Reason for Request
(check all that apply)

A title report and fee summary (closing costs, fees, etc.) must be attached to this request.

☐ **Simple refinance** - to lower interest rate only (no debt consolidation or cash out)

☐ **Borrow money -** to make *additional improvements* to the property (provide documentation on type and cost of improvements to be made)

Type of Improvement	Estimated Costs
	$
	$
	$

☐ **Borrow money -** to *consolidate/re-finance* non-housing related debt

Description	Amount
	$
	$
	$

☐ **Other**

_____

_____

_____

Financing Summary

Existing Mortgage

	Mortgage Holder	Loan Amount	Int Rate	Mthly Pmt
1st Mortgage		$		$
2nd Mortgage		$		$
3rd Mortgage		$		$
4th Mortgage		$		$
	Totals:	$		$

Proposed Mortgage

	Mortgage Holder	Loan Amount	Int Rate	Mthly Pmt
1st Mortgage		$		$
2nd Mortgage		$		$
3rd Mortgage		$		$
4th Mortgage		$		$
	Totals:	$		$

Terms of New Mortgage Loan

Loan Amount $ _____ Term (in yrs) _____ ☐ Variable ☐ Fixed Int Rate _____

Homeowners Statement
I/we am/are the owner(s) of the above property, which is my/our principal residence. The information supplied above is true and accurate and the new loan funds will be used for the purpose stated herein. This Document is signed by the homeowner(s) or documentation is attached giving the City authorization to access homeowner(s) financial information.

X _____ _____
SIGNATURE DATE

X _____ _____
SIGNATURE DATE

City of Fargo Recommendation
The City of Fargo has reviewed and retained the necessary documents. Based on the information provided, the City's recommendation is as follows:

☐ **Approved -** Request *meets* the City's subordination requirements.

☐ **Denied -** Request *does not meet* the City's subordination requirements.

☐ **Additional Information Required** _____

Approved/Denied by: _____ **Date** _____