City of Portage
CDBG Housing Rehabilitation Loan Program
Request for Subordination

Date Received:_____
(For Office Use Only)

Name(s) of Applicant:_____

Address:_____ _____

Telephone Number:_____

Cooperating Financial Institution:_____

Contact Person:_____

Telephone Number:____ _____

Mortgage Amount to be Subordinated:_____
(Amount at new mortgage)

Purpose of Subordination Agreement (Check all that apply)

___ Refinance an existing mortgage to obtain a reduced interest rate.

___ Refinance an existing mortgage to obtain a comparable interest rate and extended payment terms.

___ Obtain a home equity loan for the purpose of rehabilitating their primary residence.

___ Refinance an existing mortgage as necessary to halt foreclosure proceedings by a bank or to halt tax deed proceedings by the county.

___ Obtain a home equity loan to pay for medical emergencies.

___ Consolidation of consumer debt, such as credit cards, automobiles or other "cash to homeowner" transactions, or for any home equity loans other than for the sole purpose of rehabilitating my primary residence.

I certify that the information in this application is correct and accurate to the best of my knowledge.

_____ _____
Signature of Applicant Date

_____ _____
Signature of Applicant Date

Please attach a list of what the refinancing will be allocated to.

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Date Reviewed by CDBG Committee:_____

Action by Committee:_____

Date Presented to Common Council:_____

Action by Common Council:_____