

	<h2 style="margin: 0;">Application for Subordination of Current Use Lien</h2>	<p>FORM <b>CU-306</b></p>
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**APPLICANT INFORMATION**

Name of Applicant(s)		Date of Request	
Applicant's Address		Telephone Number	
City		State	ZIP Code
Foreign Country	E-mail address		

**PARCEL INFORMATION**

Parcel Address - Physical Address of the Parcel			
City		State	ZIP Code
SPAN	Total Number of Acres in the Parcel	Number of Acres Being Mortgaged*	

Is the subordination agreement an active condition of the loan? .....  Yes       No

\*If less than the entire parcel is being mortgaged, please provide the following information below: **(1)** a detailed description of the portion being mortgaged; **(2)** state whether any buildings are being mortgaged, **(3)** the location of the mortgaged property, and **(4)** enclose a map of its location.

**LEGAL REPRESENTATIVE INFORMATION**

Legal Representative			
Address		Telephone Number	
City		State	ZIP Code
E-mail address	Mortgage Company		

**For Office Use Only**

The information and documents requested on this application are required for a subordination request to be reviewed. A subordination request will *not* be considered until all of the information and documents have been received. Requests that include all of the required materials in one submission will be given priority.

	Enclosed?	Office Use Only
<b>1. A check written in the amount of \$179, payable to the State of Vermont.</b> Please submit check with Subordination Fee Payment Voucher, Form SB-804, available on our website and write client's surname on the memo line. NOTE: A separate application and fee are required for each lien to be subordinated. <b>Payments are non-refundable.</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. A proposed subordination agreement in Word format</b> (available on our website) that provides a description of the property that is being subordinated, the land use lien reference, the requested subordination amount, and the closing date.	<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Please provide the following information for the current transaction:</b> <b>3a.</b> What is the mortgage amount for the current transaction? ..... <b>3a.</b> _____ <b>3b.</b> Is there more than one mortgage for the current transaction? ..... <b>3b.</b> <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>4. An up-to-date title report for the property that includes the following information:</b>  The number of acres of the property that will be encumbered by the mortgage: _____ acres out of _____ total acres.	<input type="checkbox"/>	<input type="checkbox"/>
List all outstanding mortgages, the amounts, and whether they will be discharged with the current transaction (write "N/A" on the amount line if not applicable):  Outstanding mortgage amount: \$ _____ Dated: _____	<b>Discharged?</b> <input type="checkbox"/>	<input type="checkbox"/>
Outstanding mortgage amount: \$ _____ Dated: _____	<input type="checkbox"/>	<input type="checkbox"/>
Outstanding mortgage amount: \$ _____ Dated: _____	<input type="checkbox"/>	<input type="checkbox"/>
Are there any previous subordinations for the property? If yes, please list the date and the amounts.  Date: _____ Amount: \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Date: _____ Amount: \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Date: _____ Amount: \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
<b>5. Closing date</b> ..... <input type="checkbox"/> has been scheduled for _____ ..... <input type="checkbox"/> has not been scheduled		

If a transfer of ownership is taking place, then the following must be submitted to the Current Use Division within 30 days of recorded transfer:

1. Current Use Application and fee
2. Three (3) copies of maps that meet the Current Use mapping standards