



Prepared by: Amy Park  
RECORD AND RETURN TO:  
Home Equity Service Center  
1 Mortgage Way PO Box 5449  
Mt. Laurel, NJ 08054  
Attn: Mailstop DC  
Loan No.: 0055465595

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 1<sup>st</sup> day of November, 2010, by Charles Schwab Bank, 1 Mortgage Way PO Box 5449, Mount Laurel, NJ 08054 ("Subordinating Party"), in favor of Amerisave Mortgage Corporation, its successors and/or assigns as their respective interests may appear ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Deed of Trust dated September 8, 2008, in the amount of \$75,000.00, executed by Robert P. Wilk aka Robert Wilk, a married person, and Geri Wilk, a married person, ("Borrower") which term includes all parties executing such instrument) in favor of Charles Schwab Bank, and is to be recorded in the official public records of Douglas County, State of Nevada (the "Subordinate Security Instrument"), which encumbers the following described real property: and

SEE ATTACHED "LEGAL DESCRIPTION"

hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of \$231,400.00 (the "New Loan") which is also secured by a Deed of Trust that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:



Loan No.: 0055465595

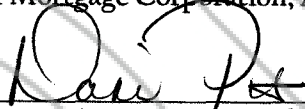
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

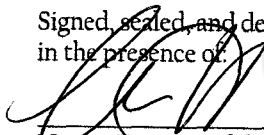
3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

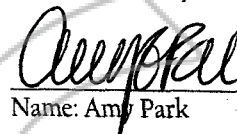
IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

Charles Schwab Bank, by  
PHH Mortgage Corporation, Authorized Agent

  
\_\_\_\_\_  
Dani Potter, Assistant Vice President

Signed, sealed, and delivered  
in the presence of:

  
\_\_\_\_\_  
Name: Erica Haydel

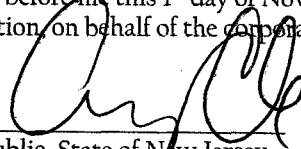
  
\_\_\_\_\_  
Name: Amy Park

Corporate Seal

STATE OF NEW JERSEY)

COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of November, 2010, by Dani Potter, who is Assistant Vice President of PHH Mortgage Corporation, on behalf of the corporation.

  
\_\_\_\_\_  
Notary Public, State of New Jersey

AMY ALLEN  
Commission # 2376890  
Notary Public, State of New Jersey  
My Commission Expires  
August 13, 2013



**Exhibit A**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS,  
STATE OF Nevada, AND IS DESCRIBED AS FOLLOWS:

LOT 123 AS SET FORTH ON THE FINAL MAP OF GENOA LAKES PHASE 3 UNIT 2, A PLANNED  
UNIT DEVELOPMENT, RECORDED MAY 1, 1995, IN BOOK 595 OF OFFICIAL RECORDED AT  
PAGE 78, DOUGLAS COUNTY, NEVADA AS DOCUMENT NO. 361251.

Parcel ID: 1319-10-111-029

Commonly known as 2395 Genoa Highlands Drive, Genoa, NV 89411  
However, by showing this address no additional coverage is provided

