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643126 TICOR
2 of 2

Prepared by Nicole Jones
RECORD AND RETURN TO:
Home Equity Services
4001 Leadenhall Road
Mt. Laurel, NJ 08054
Attn: Lori Butler - Mailstop DC
Loan No.: 0030432660

Doc#: 0909255005 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/02/2009 09:02 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 26th day of February, 2009, by Charles Schwab Bank, 4001 Leadenhall Road, Mount Laurel, NJ 08054 ("Subordinating Party"), in favor of Fifth Third Mortgage Company, it's 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 Mortgage dated May 17th, 2005, in the amount of \$120,000.00, executed by William M. Holmes JR, A MARRIED PERSON Janis M. Holmes, A MARRIED PERSON ("Borrower," which term includes all parties executing such instrument) in favor of Charles Schwab Bank, and recorded June 15th, 2005 as Document No. 0516632010 in the official public records of Cook County, State of Illinois (the "Subordinate Security Instrument"); which encumbers the following described real property:

SEE ATTACHED "EXHIBIT A"

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 \$385,000.00 (the "New Loan") which is also secured by a Mortgage 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:

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Loan No.: 0030432660

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.

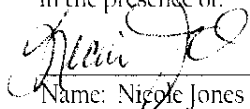
IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

Charles Schwab Bank, by
PHH Mortgage Corporation, Authorized Agent

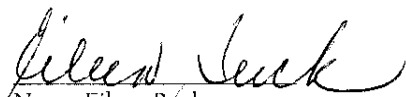


Kimberly A. DiLeo, Assistant Vice President

Signed, sealed, and delivered
in the presence of:



Name: Nicole Jones



Name: Eileen Buck

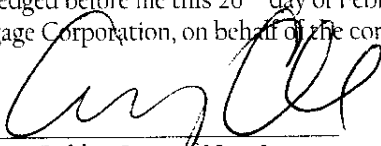
Corporate Seal

STATE OF NEW JERSEY)

COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 26th day of February, 2009, by Kimberly A. DiLeo, who is Assistant Secretary of PHH Mortgage Corporation, on behalf of the corporation.

Amy Allen
Notary Public
State of New Jersey
Commission Expires 08/13/2013



Notary Public, State of New Jersey

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2009 000643126 CH
STREET ADDRESS: 620 CLINTON PLACE
CITY: RIVER FOREST COUNTY: COOK COUNTY
TAX NUMBER: 15-12-209-014-0000

LEGAL DESCRIPTION:

LOT 22 IN SUBDIVISION OF BLOCK 12 IN QUICK'S SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office