

This instrument was prepared by:
Name: Philip L. Logas, Esq.
Address: Philip L. Logas, P.A.
1525 International Parkway
Suite 4021
Lake Mary, Florida 32746

FOR USE BY RECORDING OFFICE

SUBORDINATION AGREEMENT

THIS AGREEMENT, made and entered into as of the _____ day of January, 2018, by and between **CITY OF ORLANDO**, a Florida municipal corporation, whose address is 400 S. Orange Avenue, Orlando, Florida 32802, hereinafter referred to as the "Mortgagee", and **SEACOAST NATIONAL BANK**, a national banking association, whose address is 815 Colorado Avenue, Stuart, Florida 34994, hereinafter referred to as the "Lender";

W I T N E S S E T H, T H A T:

WHEREAS, the Mortgagee is the owner and holder of that certain Mortgage And Security Agreement given by **UNITED AGAINST POVERTY, INC.**, a Florida not for profit corporation, formerly known as Kingdom Harvest, Inc. (hereinafter referred to as the "Borrower"), to the Mortgagee, dated November 4, 2015, and recorded December 9, 2015, in Official Records Book 11025, at Page 4361, of the Public Records of Orange County, Florida (hereinafter referred to as the "Subordinated Mortgage"), securing the original principal sum of One Hundred Thirty Thousand and No/100ths Dollars (\$130,000.00), which encumbers the following described real property located and being in Orange County, Florida, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS EXPRESS REFERENCE INCORPORATED HEREIN.

(hereinafter referred to as the "Property") and

WHEREAS, the Borrower has requested that the Lender extend to the Borrower a loan in the principal sum of One Million Two Hundred Sixty Thousand and No/100ths Dollars (\$1,260,000.00) to the Borrower (hereinafter referred to as "the Loan"), to be secured by a mortgage executed by the Borrower, in favor of the Lender encumbering the Property (hereinafter referred to as the "Lender's Mortgage"), and

WHEREAS, the Lender has agreed to extend the Loan to the Borrower, on the express condition that the Subordinated Mortgage held by the Mortgagee shall be subordinated in dignity and priority to the lien of the Lender's Mortgage,

NOW, THEREFORE, for valuable considerations, the receipt and sufficiency of which are hereby acknowledged, it is agreed by the Mortgagee as follows:

1. The Mortgagee hereby certifies and avers that it is the owner and holder of the Subordinated Mortgage; that it has not assigned, transferred or pledged the Subordinated Mortgage or the instrument which it secures to any party whatsoever; and, that the Mortgage has full lawful right, power and authority to enter into this Agreement.

2. It is hereby agreed and understood that the Subordinated Mortgage is, and shall at all times hereafter be, subordinated and inferior in dignity and priority for all purposes to the lien and encumbrance of the Lender's Mortgage, and all extensions, renewals or modifications thereof. It is the express intention of the parties hereto that the subordination created hereunder shall be absolute, unconditional, and irrevocable. No action of the Lender subsequent to the date hereof shall impair or diminish the subordination created hereby. The Lender may make modifications to the indebtedness secured by the Lender's Mortgage; may renew or extend the maturity of the indebtedness; may release all or a portion of any collateral securing the Loan; and may take any other action pertaining to the Loan, all without further notice to, or the consent or joinder of, the Mortgagee.

3. It is expressly agreed and understood that the subordination created hereunder shall extend to the principal sum of One Million Two Hundred Sixty Thousand and No/100ths Dollars (\$1,260,000.00), plus accrued interest, any disbursements or costs advanced or incurred by the Lender pursuant to the terms of the Lender's mortgage.

4. This Agreement shall be binding upon the Mortgagee; its successors, assigns and successors in interest, and shall inure to the benefit of the Lender, and its successors or assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the _____ day of January, 2018.

ATTEST:

By: _____
Denise Aldridge, City Clerk

City of Orlando, Florida, a municipal corporation, organized and existing under the laws of the State of Florida

By: _____
Mayor / Mayor Pro Tem

Date: _____

**STATE OF FLORIDA
COUNTY OF ORANGE**

THE FOREGOING AGREEMENT was acknowledged before me this _____ day of _____, 2018, by _____ and _____, well known to me to be the Mayor/Mayor Pro Tem and the Interim City Clerk, respectively, of the City of Orlando, and who acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, that they were duly authorized so to do, and that they did take an oath.

Notary Public

EXHIBIT "A"
LEGAL DESCRIPTION

Block A of CARLTON TERRACE, according to the Plat thereof as recorded in Plat Book O, Page(s) 38, of the Public Records of Orange County, Florida.

Less and Except the property described in the Order of Taking recorded in Official Records Book 2073, Page 408, Public Records of Orange County, Florida more particularly described as follows:

(A) All of Block A, CARLTON TERRACE, according to the Plat thereof as recorded in Plat Book O, Page 38, Public Records of Orange County, Florida, lying within 42.75 feet South of the center line of construction and right of way of State Road S-428, (Michigan Avenue), Section 75680, said center line being described as follows:

Begin on the West line of the SE 1/4 of the SE 1/4 of Section 02, Township 23 South, Range 29 East in Orange County, Florida, at a point 12.75 feet South of the Northwest corner of said SE 1/4 of SE 1/4; thence run North 89°41'13" East, a distance of 292.03 feet; thence run North 89°13'55" East, a distance of 692.33 feet; thence run North 89°41'13" East, a distance of 347.85 feet to a point on the East line of aforesaid Section 2, said point being 1319.35 feet North of the Southeast corner of said Section 2 for the end of this centerline description.

Also:

A triangular parcel of land in: All of Block A of CARLTON TERRACE, according to the Plat thereof as recorded in Plat Book O, Page(s) 38, of the Public Records of Orange County, Florida, described as follows:

Begin at the intersection of the West right of way line of Joseph Street and the new South right of way line of State Road S-428, as located in (A) above; thence run South 89°41'13" West, a distance of 10 feet; thence run Southeasterly along a straight line to a point on the West right of way line of Joseph Street; thence run North 10 feet to the point of beginning.