

KLEINER & CAZEAU
Attorneys at Law

Isabella Vazquez
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August 22, 2013

Mr. Robert B. Dunckel
Assistant City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301-1016

RE: **1500-1600 NE 12th Terrace, Fort Lauderdale, FL 33305**

Dear Mr. Dunckel:

Enclosed are four (4) originals of the Subordination, Non-Disturbance and Attornment Agreement which need to be signed by the Mayor and City Manager, witnessed and notarized.

Please return all four originals to my office once they are completed.

Should you have any questions or concerns, do not hesitate to contact our office.

Sincerely,



Isabella Vazquez,
Real Estate Paralegal

RECEIVED
FT. LAUDERDALE
CITY ATTORNEY'S OFFICE
2013 AUG 23 PM 12:20

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

Fieldpoint Private Bank & Trust
100 Field Point Road
Greenwich, CT 06830

Re: 1500-1600 NE 12th Terrace, Fort Lauderdale, FL 33305 (the "Property")

The undersigned, City of Fort Lauderdale, ("Tenant") understands that Fieldpoint Private Bank & Trust ("Lender") has made or will be making a loan (the "Loan") to 1500 NE 12 Terrace, LLC ("Landlord") secured by a mortgage (the "Mortgage") encumbering the Property which is more fully described on Exhibit A, attached hereto and made a part hereof. Tenant and Landlord's predecessor-in-interest Saige LLC entered into a lease agreement (the "Lease") dated December, 2009, by which Tenant leases from Landlord certain premises (the "Leased Premises") designated as Unit 4 of the Property. Tenant desires to be able to obtain the advantages of the Lease and occupancy thereunder in the event of foreclosure of the Mortgage and Lender wishes to have Tenant confirm the priority of the Mortgage over the Lease. Capitalized terms used herein, unless otherwise defined, shall have the meanings given such terms in the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the parties hereto agree as follows:

1. In accordance with the last paragraph of Section 16 of the Lease, Tenant hereby subordinates all of its right, title and interest under the Lease to the lien, operation and effect of the Mortgage and any other mortgages (as the same may be modified and/or extended from time to time) now or hereafter in force against the Property, and to any and all existing and future advances made under such Mortgage and any other mortgages.
2. In the event that Lender becomes the owner of the Property by foreclosure, deed in lieu of foreclosure, or otherwise, Tenant agrees to be bound to Lender or its assignee as the owner of the Property for the balance of the Term, and Tenant shall continue to have all of the rights and all of the obligations under the Lease as set forth in Section 17 of the Lease. Lender shall not be responsible for past defaults of Landlord accruing prior to the time that Lender takes title to the Property as set forth in Section 17 of the Lease.
3. This Agreement serves as a notice to Tenant as to the existence of the Mortgage in accordance with the first paragraph of Section 16 of the Lease. Accordingly, Tenant shall give a copy of any notice alleging a default against Landlord to Lender at the address set forth below, and Lender shall have the right, but not the obligation, to cure such a default within the cure period specified in Section 16 of the Lease.
4. This Agreement shall inure to the benefit of Lender's affiliates, agents, co-lenders and participants, and each of their respective successors and assigns (each a "Lender Party" and collectively, the "Lender Parties"). This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have caused this Subordination, Non-Disturbance and
Attornment Agreement to be duly executed as of the ____ day of _____, 2013.

TENANT:

WITNESSES:

City of Fort Lauderdale

By _____
Mayor

By _____
City Manager

LANDLORD:

1500 NE 12 Terrace, LLC

By _____
Name: Greg Zeifman
Title: Manager

LENDER:

FIELDPOINT PRIVATE BANK & TRUST

Hester McClamara

Hester McClamara

[Signature]

By: *[Signature]*
Name: *Kevin O'Hanton*
Title: *EVP & COO*

IN WITNESS WHEREOF, the parties hereto have caused this Subordination, Non-Disturbance and
Attornment Agreement to be duly executed as of the ____ day of _____, 2013.

TENANT:

WITNESSES:

City of Fort Lauderdale

By _____
Mayor

By _____
City Manager

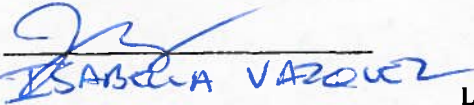
LANDLORD:

1500 NE 12 Terrace, LLC



Marc Kleiner

By: 
Name: Greg Zeifman
Title: Manager


ISABELLA VARQUEZ

LENDER:

FIELDPOINT PRIVATE BANK & TRUST

By: _____
Name:
Title:

**ACKNOWLEDGEMENTS FORMS TO BE USED FOR
SUBORDINATION NON-DISTURBANCE AND ATTORNMMENT AGREEMENT**

STATE OF _____)
COUNTY OF _____) ss.
_____)

On this, the _____ day of _____ 20__, before me, the undersigned party, personally appeared _____ who acknowledged himself/herself to be the _____ of _____, a _____, and that he/she as such _____, being authorized to do so and with full authority to bind the City of Fort Lauderdale, executed the foregoing Lease Subordination, Non-disturbance and Attornment Agreement for the purposes therein contained by signing the name of the _____ by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commissions Expires:

STATE OF _____)
COUNTY OF _____) ss.
_____)

On this, the _____ day of _____ 20__, before me, the undersigned party, personally appeared _____ who acknowledged himself/herself to be the _____ of _____, a _____, and that he/she as such _____, being authorized to do so and with full authority to bind the City of Fort Lauderdale, executed the foregoing Lease Subordination, Non-disturbance and Attornment Agreement for the purposes therein contained by signing the name of the _____ by himself/herself as _____.


IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commissions Expires:

STATE OF FLORIDA)
) ss.
COUNTY OF MIAMI-DADE)

On this, the 20 day of August 2013, before me, the undersigned party, personally appeared GREG ZEIFMAN who acknowledged himself/herself to be a MANAGER of 1500 NE 12 TERRACE LLC, a limited liability company, and that he/she as such MANAGER, being authorized to do so and with full authority to bind the Landlord, executed the foregoing Subordination, Non-disturbance and Attornment Agreement for the purposes therein contained by signing the name of the corporation by himself/herself as a _____.

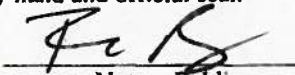
IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public **Marc Kleiner**
My Commission Expires: _____
NOTARY PUBLIC STATE OF FLORIDA
Marc Kleiner
Commission # EE033026
Expires: OCT 16, 2014
BONDED THROUGH ATLANTIC BONDING CO., INC.

STATE OF CONNECTICUT)
) ss.
COUNTY OF Fairfield)

On this, the 19th day of August 2013 before me, the undersigned party, personally appeared Kevin O'Hanlon who acknowledged himself/herself to be the EVP + COO of Fieldpoint Private Bank a _____, and that he/she as such _____, being authorized to do so and with full authority to bind Lender, executed the foregoing Subordination, Non-disturbance and Attornment Agreement for the purposes therein contained by signing the name of the _____ by himself/herself as _____.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public
My Commissions Expires: 4/30/2018

FERNANDO RAMIREZ
NOTARY PUBLIC
MY COMMISSION EXPIRES APR. 30, 2018