

This Instrument Prepared By:
DAVID R. ROY, P.A.
David R. Roy, Esq.
4209 N. Federal Hwy.
Pompano Beach, FL 33064
File No. 22-DR-097

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made this ____ day of August, 2022, by and between Fort Lauderdale Community Redevelopment Agency, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes, (hereinafter the “**Subordinate Mortgagee**”), and WWA Development, LLC, a Florida limited liability company, (hereinafter referred to as the “**Mortgagor**”).

WITNESSETH :

WHEREAS, Subordinate Mortgagee is the owner and holder of a certain Promissory Note in the original principal sum of One Hundred Ninety-Two Thousand and No/100 (\$192,000.00) Dollars, which Promissory Note is secured by that certain Mortgage dated the 27th day of April, 2022, from, Mortgagor, which Mortgage was recorded on the 28th day of April, 2022, in Instrument Number 118108607, (hereinafter referred to as the “**Subordinate Documents**”) of the Public Records of Broward County, Florida; and

WHEREAS, Mortgagor has on the ____ day of August, 2022, executed a Notice of First Future Advance and Mortgage Modification Agreement (hereinafter the “**Modification Agreement**”) in favor of Gaddis Capital Corporation, a Florida corporation, which Modification Agreement, modifies that certain Promissory Note in favor of Gaddis Capital Corporation, a Florida corporation, dated the 7th day of October, 2021 (hereinafter referred to as the “**Note**”), which Note is secured by that certain Mortgage dated the 7th day of October, 2021, and recorded on the 7th day of October, 2021 in Instrument Number 117643783, of the Public Records of Broward County, Florida (hereinafter the “**Mortgage**”); and

WHEREAS, the Subordinate Documents and the Mortgage grant perfect a security interest in the real property described on the attached **Exhibit “A”** (hereinafter the “**Property**”); and

WHEREAS, the Subordinate Mortgagee has agreed to subordinate the lien of the Subordinate Documents to the lien of the Mortgage, as modified pursuant to the Modification Agreement.

NOW, THEREFORE, in consideration of the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration, it is agreed as follows:

Mortgagee does hereby subordinate the lien of the Subordinate Documents to the lien of Mortgage, as modified pursuant to the Modification Agreement, it being the intent of Subordinate Mortgagee that the Mortgage as Modified by the Modification Agreement, executed on the ____ day of _____, 2022 shall constitute a First Mortgage encumbering

the Property, and that the Subordinate Documents shall constitute a Second Mortgage, subordinate and inferior to the lien of the Mortgage.

THIS SUBORDINATION AGREEMENT shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

SUBORDINATE MORTGAGEE:
Fort Lauderdale Community Redevelopment
Agency, a public body corporate and politic
of the State of Florida created pursuant to
Part III, Chapter 163, Florida Statutes

Donna Varisco
Donna Varisco

Print Name:

Aimee Llauro
Aimee Llauro

Print Name:

By: Greg Chavarria, Executive Director

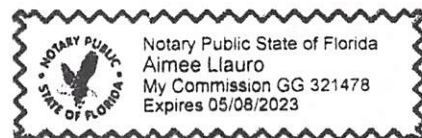
STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by ☒ physical appearance or by [] online notarization this 26 day of August, 2022 by Greg Chavarria as Executive Director of the Fort Lauderdale Community Redevelopment Agency, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163 on behalf of the Agency and who is personally known to me or who has produced _____ as identification

Aimee Llauro
Notary Public Aimee Llauro

Approved as to Form:
Alain E. Boileau, General Counsel

Lynn Solomon
Lynn Solomon, Assistant General Counsel



Signed, sealed and delivered in
the presence of:

BORROWER: WWA DEVELOPMENT,
LLC, a Florida limited liability company

Sign: Kristen Noell
Print: Kristen Noell

Sign: Nicholas Lorden
Print: Nicholas Lorden

Robert D. McNair, Jr.
By: Robert D. McNair, Jr.
Its: Manager

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 15th day of August, 2022, by Robert D. McNair, Jr., as Manager of WWA Development, LLC, a Florida limited liability company on behalf of said company and ☒ being personally known to me or ☐ having produced a driver's license(s) as identification.

[Notary Seal]

Kristen Noell
Notary Public



EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

Lot 13, Block 2, Seminole Forest, according to the plat thereof, as recorded in Plat Book 14, Page(s) 16, of the Public Records of Broward County, Florida.

aka XXXX NW 2nd St., Fort Lauderdale, FL 33311

Parcel 2:

Lot 5, Block 3, Seminole Forest, according to the plat thereof, as recorded in Plat Book 14, Page(s) 16, of the Public Records of Broward County, Florida.

aka 1219 NW 2nd Street, Fort Lauderdale, FL 33311

Parcel 3:

Lot 19, Block 2, Seminole Forest, according to the plat thereof, as recorded in Plat Book 14, Page(s) 16, of the Public Records of Broward County, Florida.

aka 1214 NW 2nd St., Fort Lauderdale, FL 33311

Parcel 4:

Lot 18, Block 2, Seminole Forest, according to the plat thereof, as recorded in Plat Book 14, Page(s) 16, of the Public Records of Broward County, Florida.

aka 1216 NW 2 Street, Fort Lauderdale, FL 33311



COMMISSION AGENDA ITEM
DOCUMENT ROUTING FORM

RUSH

11

Today's Date: August 23, 2022

DOCUMENT TITLE: Scattered Site Housing Project- WWA Subordination Agreement

COMM. MTG. DATE: 06/15/2021 CAM #: 21-0531 ITEM #: PH-1 CAM attached: ☒ YES ☐ NO

Routing Origin: CAO Router Name/Ext: Erica K./ 6088 Action Summary attached: ☒ YES ☐ NO

CIP FUNDED: ☐ YES ☐ NO

Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real.

1) Dept: _____ Router Name/Ext: _____ # of originals routed: _____ Date to CAO: _____

2) City Attorney's Office: Documents to be signed/routed? ☒ YES ☐ NO # of originals attached: 1

Is attached Granicus document Final? ☐ YES ☒ NO Approved as to Form: ☒ YES ☐ NO

Date to CCO: 8-23-22 Lynn Solomon Attorney's Name LS Initials [Signature]

3) City Clerk's Office: # of originals: 1 Routed to: Donna V./Aimee L./CMO Date: 08/24/22

4) City Manager's Office: CMO LOG #: _____ Document received from: _____

Assigned to: GREG CHAVARRIA ☐ TARLESHA SMITH ☐
ANTHONY FAJARDO ☐ SUSAN GRANT ☐
GREG CHAVARRIA as CRA Executive Director ☐

☐ APPROVED FOR G. CHAVARRIA'S SIGNATURE ☐ N/A FOR G. CHAVARRIA TO SIGN

PER ACM: T. Smith _____ (Initial/Date) PER ACM: A. Fajardo _____ (Initial/Date)
S. Grant _____ (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: _____

Forward 1 originals to ☐ Mayor ☒ CCO Date: 8-26-22

5) Mayor/CRA Chair: Please sign as indicated. Forward _____ originals to CCO for attestation/City seal (as applicable) Date: _____

6) City Clerk: Scan original and forwards 2 originals to: Erica K./ xt. 6088

Attach _____ certified Reso # _____ ☐ YES ☐ NO Original Route form to Erica K./ 6088