

Prepared by and return to:

Claire Bailey Carraway, Esq.
Bank of America, N.A.
101 East Kennedy, 16th Floor
FL1-400-16-12
Tampa, FL 33602


SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Non-Disturbance and Attornment Agreement (the "**Agreement**") is made and dated as of July 9, 2012, by and among Bank of America, National Association, (hereinafter referred to as "**Bank**"), City of Fort Lauderdale (hereinafter referred to as "**City**"), and MJDC AOA, LLC (hereinafter, "**Successor Developer**").

WHEREAS, City and Milton Jones Development Corporation ("**Developer**") entered into that certain Land Disposition, Development and Management Agreement dated February 5, 2008, as amended by that certain First Amendment to Land Disposition, Development and Management Agreement dated June 1, 2010, as amended by that certain Second Amendment to Land Disposition, Development and Management Agreement dated December 21, 2010, as amended by that certain Third Amendment to Land Disposition, Development and Management Agreement dated March 1, 2011, as amended by that certain Fourth Amendment to Land Disposition, Development and Management Agreement dated July 6, 2011, as amended by that certain First Amended and Restated Fourth Amendment to Land Disposition, Development and Management Agreement dated February 7, 2012, as amended by that certain Fifth Amendment to Land Disposition, Development and Management Agreement dated February 7, 2012, as amended by that certain Sixth Amendment to Land Disposition, Development and Management Agreement dated on or about even date herewith (collectively, the "**Development Agreement**"), regarding the acquisition, development and management of a development known as Shoppes on Arts Avenue (the "**Development**") located on certain property in Fort Lauderdale, Broward County, Florida (the "**Property**");

WHEREAS, by that certain Assignment of Rights and Assumption of Obligations Under Development Agreement and Consent dated June 7, 2011 pursuant to which City granted consent thereto on October 4, 2011, Developer assigned its rights to Phase I of the Development Agreement to Successor Developer;

WHEREAS, pursuant to the terms of the Development Agreement, by Quit Claim Deed dated October 25, 2011, recorded October 25, 2011 at Official Records Book 48263, Pages 1768 – 1783 of the Public Records of Broward County, Florida, City conveyed to Successor Developer the property described in the Development Agreement, said conveyance being subject to a Declaration of Restrictive Covenants recorded simultaneous therewith, which, among other matters reserved unto City a reversionary interest ("**Reversionary Interest**") in the Property described in Exhibit "A" attached hereto;


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WHEREAS, Successor Developer and Bank have or shall enter into a Lease Agreement (the "Lease") to lease certain premises (the "Premises") located at 540 NW 7th Avenue, Fort Lauderdale, Florida, which are a part of the Development located on a portion of the Property;

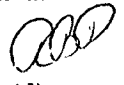
THEREFORE, for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants and agreements herein contained, City, Bank and Successor Developer hereby agree as follows:

1. Subject only to the rights of Bank hereinafter set forth, the Lease and all rights of Bank thereunder are subject and subordinate to the Development Agreement. This provision is acknowledged by Bank to be self-operative and no further instrument shall be required to effect this subordination of the Lease. However, nothing herein is intended or shall be construed to subject any property owned by Bank or removable from the Premises by Bank under the terms of the Lease to the Development Agreement.

2. In the event of the exercise of the Reversionary Interest by City (any such exercise being herein referred to as "**Enforcement**"), the Lease shall not be terminated as a result of the Enforcement, whether by operation of law or otherwise. Notwithstanding the Enforcement, and the fact that the Lease is subordinate to the Development Agreement, the Lease shall continue in full force and effect as a binding lease agreement between City and Bank in accordance with its terms, the rights of Bank under the Lease shall not be interfered with or disturbed by City, and Bank shall retain all accrued rights, if any, to self-help, abatement and other remedies under the express terms of the Lease. Nothing herein shall negate the right of City to exercise the rights and remedies of Successor Developer under the Lease, including, without limitation, the right to terminate the Lease because of an Event of Default by Bank under the Lease, and as to any breach or failure by Bank under the Lease existing at the time of Enforcement, the Enforcement shall not operate to waive or abate the running of any notice or cure period or any action initiated by Successor Developer under the Lease to terminate the Lease on account of an Event of Default by Bank. Nothing in this Agreement shall obligate Bank to pay rent or other charges to City until City has succeeded to the interest of Successor Developer under the Lease and Bank has received written notice thereof from City, together with satisfactory evidence demonstrating that City has succeeded to Successor Developer's interest under the Lease and directing where rent should be mailed. The term "**Event of Default**" as used herein means a breach or failure to perform by Bank under the Lease which continues beyond the applicable cure or grace period, if any, provided in the Lease. Successor Developer, by its execution of this Agreement, acknowledges and consents to the foregoing.

3. Bank agrees that in the event of Enforcement, Bank will attorn to City upon and subject to the terms and conditions of the Lease, including payment to City of all rentals and charges thereafter becoming due under the Lease, all without change in the terms or provisions of the Lease. Bank agrees that City shall not be bound by (a) any payment of rent or additional rent for more than thirty (30) days in advance, except advance rental payments expressly provided for in the Lease, or (b) any payment of rent made to Successor Developer thirty (30) days after the date on which City notified Bank in writing of its ownership of the Property as successor in interest to Successor Developer. Upon request by Bank, City and Bank shall execute and deliver an instrument or instruments confirming the non-disturbance and attornment herein provided for. Any amendment or modification of the Lease, except for an amendment permitted under the Lease such as the exercise of a renewal option, shall be subject to the written consent of the City, which consent shall not be unreasonably withheld.

4. All notices required or which any party desires to give hereunder shall be in writing and shall be addressed or delivered to the respective addresses set forth at the end of this Agreement, or to such other address as may have been previously designated by the intended recipient by notice given in



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accordance with this Section. If sent by prepaid, registered or certified mail (return receipt requested), the notice shall be deemed effective when the receipt is signed or when the attempted initial delivery is refused or cannot be made because of a change of address of which the sending party has not been notified; and if transmitted by personal delivery or via nationally recognized overnight mail courier service, the notice shall be effective when received, or the next business day, respectively. Notwithstanding the foregoing, no notice of change of address shall be effective except upon receipt.

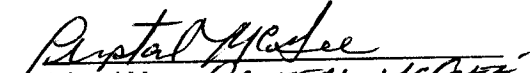
5. This Agreement shall inure to the benefit of and shall be binding upon City, Successor Developer and Bank and their respective successors and assigns. This Agreement and its validity, enforcement and interpretation, shall be governed by the laws of the State of Florida and applicable United States federal law. This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest.

6. The parties agree to accept a digital image of this Agreement, as executed, as a true and correct original and admissible as best evidence for the purposes of State law, Federal Rule of Evidence 1002, and like statutes and regulations.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

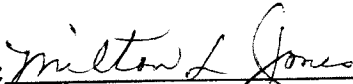
WITNESSES:


Printed Name: ESTELLA ALLEN


Printed Name: CRYSTAL MCCREARY


SUCCESSOR DEVELOPER:

MJDC AOA, LLC, a Florida limited liability company

By: 
Name: Milton L. Jones
Title: Managing Member

Address of Successor Developer:

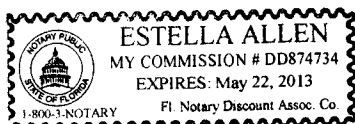
MJDC AOA, LLC
9 NW 4th Avenue, Suite A
Dania Beach, FL 33004
Attn: Milton L. Jones


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THE STATE OF Florida)
)
COUNTY OF Broward)

This instrument was acknowledged before me on June 21, 2012,
by Milton L. Jones, Managing Member of MJDC AOA, LLC, a Florida limited
liability company, on behalf of said company, and is personally known to me or presented
as identification.

(SEAL)



Estella Allen
Notary Public, State of Florida
My Commission Expires: May 22, 2013

ABD

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WITNESSES:

Terri Starwalt
Printed Name: Terri Starwalt
Sandy Herring
Printed Name: Sandy Herring

BANK:

Bank of America, National Association

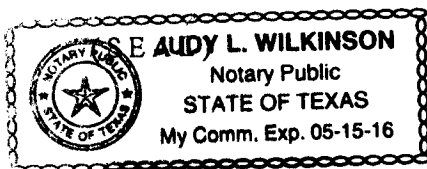
By: Jay Taylor
Name: Jay Taylor
Title: Senior Vice President

Address of Bank:

13850 Ballantyne Corporate Place
NC2-150-03-06
Charlotte, North Carolina 28277
Attention:

THE STATE OF TEXAS)
)
COUNTY OF DALLAS)

This instrument was acknowledged before me on June 15, 2012, by Jay. Taylor, Senior Vice President of Bank of America, N.A., a national banking association, on behalf of said Tenant, and is personally known to me or presented _____ as identification.



Audy L. Wilkinson
Notary Public, State of Texas
My Commission Expires: May 15, 2016

ABD

WITNESSES:

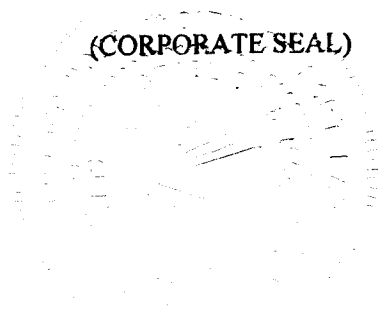
Safesa Ali
Safesa Ali

[Witness-print or type name]

Alia H. Hamed
Alia H. Hamed

[Witness-print or type name]

(CORPORATE SEAL)



Address of City:
City Manager
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

CITY OF FORT LAUDERDALE, a Florida
municipal corporation

John P. "Jack" Seiler
John P. "Jack" Seiler, Mayor

Lee R. Feldman
Lee R. Feldman, City Manager

ATTEST:

Jonda K. Joseph
Jonda K. Joseph, City Clerk

Approved as to form:

Robert B. Dunckel
Robert B. Dunckel, Esq.
Assistant City Attorney

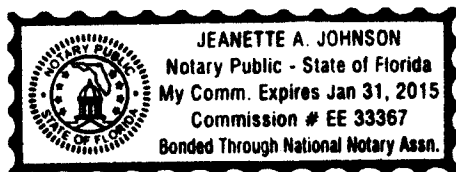
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STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 30th of June, 2012, by JOHN P. "JACK" SEILER, Mayor of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. He is personally known to me and did not take an oath.

(SEAL)



Jeanette A. Johnson
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Jeanette A. Johnson
Name of Notary Typed,
Printed or Stamped

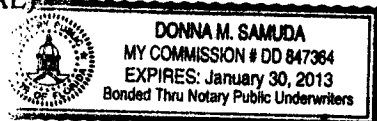
My Commission Expires: 1/31/15

Commission Number EE 33367

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 29th of June, 2012, by LEE R. FELDMAN, City Manager of the CITY OF FORT LAUDERDALE, a municipal corporation of Florida. She is personally known to me and did not take an oath.

(SEAL)



Donna M. Samuda
Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

DONNA M. SAMUDA
Name of Notary Typed,
Printed or Stamped

My Commission Expires: 01-30-2013

DD 847364
Commission Number

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QBD

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Exhibit "A"**[Legal Description of Land]**

Parcels "B" and "D", NORTHWEST FORT LAUDERDALE COMMERCIAL PLAT, according to the Plat thereof as recorded in Plat Book 148, Page 25 of the Public Records of Broward County, Florida; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

TOGETHER WITH

Lots 47 and 48, less the West 15 feet thereof, in Block 13 of NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, at Page 48, of the Public Records of Dade County, Florida; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

-AND-

Lots 49, 50, 51 and 52 in Block 13 of NORTH LAUDERDALE, according to the Plat thereof as recorded in Plat Book 1, at Page 48, of the Public Records of Dade County, Florida, less the following described portion:

Begin at the Northeast corner of said Lot 52; thence go Westerly along the North line thereof 127.5 feet to the Northwest corner of said Lot 52, thence Southerly along the West line of said Lots 52, 51, 50 and 49, 100 feet to the Southwest corner of said Lot 49; thence Easterly along the South line thereof 15 feet to a point; thence Northerly along a line 15 feet East and parallel to the West line of said Lots 49, 50 and 51, 58.7 feet to the tangent point of a circular arc having a radius of 25 feet and being concave to the Southeast; thence Northerly to Easterly along said arc 39.27 feet through a central angle of 90°00' to the end of said arc; thence Easterly and tangent to said arc also being 35 feet South and parallel to the North boundary of the South ½ of Section 3, Township 50 South, Range 42 East, 87.50 feet to the East line of said Lot 52; thence Northerly 16.3 feet along said East line to the Point of Beginning; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

TOGETHER WITH the West one-half (1/2) of that certain vacated 15-foot alley lying East and adjacent to the above described lots.

LESS AND EXCEPT the following described real property:

A portion of Lots 47, 48, 49, 50, 51 and 52, Block 13, NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, Page 48, of the Public Records of Dade County, Florida, more fully described as follows:

Commencing at the Southwest corner of said Lot 47; thence South 89°59'45" East, on the South line of said Lot 47, a distance of 15.00 feet to the Point of Beginning; thence continuing South 89°59'45" East, on the said South line, a distance of 10.00 feet; thence North 00°01'15" East, on a line 25.00 feet East of and parallel with the West line of said Lots 47 to 52, a distance of 103.71 feet; thence North 45°00'45" East, a distance of 42.42 feet; thence North 89°59'45" West, on a line 15.00 feet South of and parallel with the North line of said Lot 52, being the South right-of-way line of N.W. 6th Street (Sistrunk Boulevard), a distance of 15.00 feet to a point of curve thence Westerly and Southerly on said curve to the left, with a radius of 25.00 feet, a central angle of 89°59'00", an arc distance of 39.26 feet to a point of

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tangency; thence South 00°01'15" West, on a line 15.00 feet East of and parallel with the West line of said Lots 51 to 47, a distance of 108.71 feet to the Point of Beginning; said lands lying, situate and being in the City of Fort Lauderdale, Broward County, Florida.

ABD

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