

THIS INSTRUMENT PREPARED BY AND RETURN TO:

James Brako, Assistance City Attorney  
City of Fort Lauderdale  
City Attorney's Office  
100 N. Andrews Avenue  
Fort Lauderdale, FL 33301

### ***SUBORDINATION AGREEMENT***

THIS Subordination Agreement is executed this 21 day of August 2019, by **City of Fort Lauderdale** ("the City"), a Florida municipal corporation, whose address is 100 N. Andrews Avenue, Fort Lauderdale, Florida 33301 and Akiya M. Christian, ("Christian"), a single woman, whose address is 1260 SW 29<sup>th</sup> Terrace, Fort Lauderdale, Florida 33312.

### **RECITALS**

A. On or around February 7, 2014, Akiya M. Christian delivered a Neighborhood Stabilization Program (NSP) Program Mortgage in favor of the City as recorded on February 12, 2014 official Records Book 50546, Pages 1-10 and of the Public Records of Broward County, Florida (the "Mortgage") which Mortgage encumbers the real property described in Exhibit "A" attached hereto (the "Property").

B. Christian has requested a loan for Two Hundred Five Thousand and Five Hundred Thirty-Five Dollars and 00/100 (\$205,535.00) (the "Loan") from United Wholesale Mortgage ("United"). The Loan shall be secured by a mortgage and security agreement encumbering the Property.

C. As a condition of the Loan, United required a lien paramount and superior to all liens or encumbrances on the Property and Christian has asked the City to enter into this Subordination Agreement to acknowledge that the Mortgage is subordinate and inferior to the lien of United.

D. Subject to its terms and conditions, United is willing to make the Loan, provided the City agrees to subordinate its Mortgage.

E. Pursuant to Resolution No. 00-175, the City has established guidelines under which the City will enter into Loan Subordination Agreements.

NOW THEREFORE, for valuable consideration, the parties agree as follows:

1. The recitals set forth in paragraphs A through E are true and correct and are incorporated herein by reference.

2. The City hereby acknowledges and consents to subordinate its interest in the Mortgage to the lien of United, which will encumber the Property, provided it does not exceed \$205,535.00, plus any permitted protective advances made in accordance with applicable law. The interest rate on the United loan shall not exceed 3.50%. Further, fifty one percent (51%) of the net proceeds or cash received by Christian from the United Wholesale Mortgage shall be held in escrow and used to improve the Property. This Subordination Agreement shall run in favor of United Wholesale Mortgage and no other party.

3. This Subordination Agreement shall be binding on the successors and assigns of the City and Akiya M. Christian and shall be recorded in the Public Records of Broward County, Florida.

4. This Subordination Agreement shall be construed and interpreted in accordance with the laws of the State of Florida.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

COUNTERPART SIGNATURE PAGE FOR SUBORDINATION AGREEMENT

WITNESSES:

Russell Casteel

Signature

Russell Casteel

[Witness-print of type name]

Christopher Leonard

Signature

Christopher Leonard

[Witness-print of type name]

Akiya M. Christian

Akiya M. Christian

STATE OF FLORIDA:

COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 15<sup>th</sup>, July, 2019, by Akiya M. Christian, as property owner. She is personally known to me or has produced Drv. Lic. as identification and did not take an oath.

(SEAL)

M. Claudia Goncalves

Notary Public, State of Florida

(Signature of Notary taking Acknowledgment)

M. CLAUDIA GONCALVES  
Name of Notary Typed  
MY COMMISSION # FF944555  
EXPIRES: December 16, 2019  
Printed or Stamped

My Commission Expires:

FF944555

Commission Number

COUNTERPART SIGNATURE PAGE FOR SUBORDINATION AGREEMENT

WITNESSES:

CITY OF FORT LAUDERDALE, a Florida  
municipal corporation

Donna Varisco  
Signature

Donna Varisco  
Print or type name

By Christopher J. Lagerbloom  
Christopher J. Lagerbloom, City Manager

Mary J. Matthews  
Signature

Mary J. Matthews  
Print or type name

ATTEST:

Jeffrey A. Modarelli  
Jeffrey A. Modarelli, City Clerk

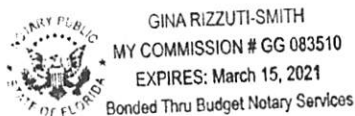
APPROVED AS TO FORM:  
Alain E. Boileau, City Attorney

By James Brako  
James Brako, Assistant City Attorney

STATE OF FLORIDA:  
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this August 23, 2019  
by Christopher J. Lagerbloom, City Manager of Fort Lauderdale, a municipal corporation of Florida. He  
is personally known to me or has produced \_\_\_\_\_ as identification.

(SEAL)



Gina Rizzuti-Smith  
Notary Public, State of Florida

My Commission Expires: \_\_\_\_\_

Commission Number \_\_\_\_\_

**EXHIBIT "A"**  
**Legal Description**

Lot 2, Block 10 of GILLCREST, according to the Plat thereof, as recorded in Plat Book 34, Page 12, of the Public Records of Broward County, Florida; said lands situate, lying and being in Broward County, Florida.





COMMISSION AGENDA ITEM  
DOCUMENT ROUTING FORM

1L  
8/23/19

Today's Date: 8/21/2019

DOCUMENT TITLE: Subordination Agreement for Akiya M. Christian

COMM. MTG. DATE: 8/20/2019 CAM #: 19-0721 ITEM #: CM-5 CAM attached: ☒ YES ☐ NO

Routing Origin: CAO Router Name/Ext: Sonia Ext.5598 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) 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: 8/22

James Brako  
Attorney's Name

JB  
Initials

2) City Clerk's Office: # of originals: 1 Routed to: Gina Ri/CMO/x5013 Date: 8/22/19

3) City Manager's Office: CMO LOG #: Aug. 78 Document received from: CCO

Assigned to: CHRIS LAGERBLOOM ☐ ROBERT HERNANDEZ ☐ RODA MAE KERR ☐  
CHRIS LAGERBLOOM as CRA Executive Director ☐

☐ APPROVED FOR C. LAGERBLOOM'S SIGNATURE ☐ N/A FOR C. LAGERBLOOM TO SIGN

PER ACM: R. HERNANDEZ (Initial/Date) R. KERR (Initial/Date)

☐ PENDING APPROVAL (See comments below)

Comments/Questions: \_\_\_\_\_

Forward 1 originals to ☐ Mayor ☒ CCO Date: 8/23/19

4) Mayor/CRA Chairman: Please sign as indicated. Forward \_\_\_\_\_ originals to CCO for attestation/City seal (as applicable) Date: \_\_\_\_\_

5) City Clerk: Forward 1 originals to CAO for FINAL APPROVAL Date: \_\_\_\_\_

6) CAO forwards \_\_\_\_\_ originals to CCO

7) City Clerk: Scan original and forwards 1 originals to: Avis Wilkinson/ Housing and Com. Dev./ Ext. 4513 -(Name/Dept/Ext)

Attach \_\_\_\_\_ certified Reso # \_\_\_\_\_ ☐ YES ☐ NO

Original Route form to CAO/Dept.

CAO #  
19-1014