

**THIS DOCUMENT PREPARED BY
AND RETURN TO:**

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made as of the _____ day of _____, 2014, by **THE CITY OF ORLANDO**, having an address of 400 South Orange Avenue, Orlando, Florida 32801 (“Subordinator”), and **OLD FLORIDA BANK**, a Florida banking corporation, with its principal place of business at 315 East Robinson Street, Suite 350, Orlando, Florida 32801 (“Lender”).

RECITALS:

- A. **LIGHTHOUSE CENTRAL FLORIDA, INC.**, a Florida not for profit corporation, having an address of 215 East New Hampshire Street, Orlando, Orange County, Florida (the “Borrower”), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such Mortgage be subordinated to the lien of the mortgage described below to be given by the Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF EXISTING MORTGAGE:

The mortgage to be subordinated covers real property described as:

Lot 1, Carolstan Properties, according to the plat thereof, as recorded in Plat Book 39, Page 95, Public Records of Orange County, Florida.

And made on the 16th day of September, 2014, between **LIGHTHOUSE CENTRAL FLORIDA, INC.** (Borrower), and **THE CITY OF ORLANDO** (Subordinator), and recorded on October 6, 2014, in Official Records Book 10815, page 1686, of the Public Records of Orange County, Florida, shall be and the same is now subordinated and made subject and subsequent to a lien of that certain mortgage covering the real property referenced above between **LIGHTHOUSE CENTRAL FLORIDA, INC.** (Borrower) and **OLD FLORIDA BANK** (Lender). The mortgage will be filed following the execution of this subordination document.

The undersigned Subordinator has executed this agreement on the date first appearing above.

CITY OF ORLANDO

By: _____
Mayor / Mayor Pro Tem

ATTEST:

Alana C. Brenner, City Clerk

STATE OF FLORIDA
COUNTY OF ORANGE

PERSONALLY APPEARED before me, the undersigned authority, _____ and _____, well known to me and known by me to be Mayor / Mayor Pro Tem and City Clerk, respectively, of the City of Orlando, Florida, and acknowledged before me that they executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, and that they were duly authorized to do so.

WITNESS MY hand and official seal this ____ day of _____, 2014.

Notary Public - State of Florida at Large
Print Name: _____
My commission expires: _____

OLD FLORIDA BANK

By: _____
Print Name: _____
Title: _____

(CORPORATE SEAL)

SIGNED IN THE PRESENCE
OF TWO WITNESSES:

Sign Name: _____
Print Name: _____

Sign Name: _____
Print Name: _____

CORPORATE ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

THE FOREGOING INSTRUMENT was acknowledged before me this _____ day of _____,
2014, by _____, on behalf of _____, a corporation. He/She
☐ is personally known to me or ☐ who has produced _____ as identification.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____