

Prepared by, Record and Return to:

Barbara J. Ferrer, Esq.
GrayRobinson, P.A.
333 SE 2nd Avenue, Suite 3200
Miami. FL 33131

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "**Agreement**") is entered into as of the _____ day of January, 2019, by and among (i) TD Bank, N.A., a national banking association ("**TD Bank**") (together with its successors and assigns, the "**Senior Lender**"), (ii) Broward County, a political subdivision of the State of Florida (the "**Subordinate Lender**"), and (iii) Northwest Properties I, Ltd., a Florida limited partnership (the "**Borrower**").

Recitals

A. The Senior Lender made a loan (the "**Senior Loan**") to the Borrower in the original principal amount of \$3,525,000. The Senior Loan is secured by that certain Fee and Leasehold Mortgage, Security Agreement and Fixture Filing dated December 28, 2018, recorded or to be recorded in the Public Records of Broward County, Florida (the "**Senior Mortgage**") on a multifamily housing project located in Broward County, Florida (the "**Property**"). The Property is more fully described in Exhibit A attached hereto. The Borrower's obligation to repay the Senior Loan is evidenced by a Mortgage Loan Note dated December 28, 2018 (the "**Senior Note**").

B. The Subordinate Lender made a subordinate loan to Borrower (the "**Subordinate Loan**") in the amount of \$250,000 secured by, among other things, a Mortgage from the Borrower in favor of the Subordinate Lender recorded on December 27, 2011, in Official Records Book 48402, Pages 1740-1754, of the Public Records of Broward County, Florida, encumbering the Property (the "**Subordinate Mortgage**").

C. The Senior Lender has requested that the Subordinate Lender execute this Subordination Agreement to confirm the subordinate nature of the Subordinate Mortgage.

NOW, THEREFORE, for good and valuable consideration the adequacy and sufficiency which are acknowledged by each party, the Subordinate Lender and the Borrower agree as follows:

1. Definitions.

In addition to the terms defined in the Recitals to this Agreement, for purposes of this Agreement the following terms have the respective meanings set forth below:

"Affiliate" means, when used with respect to a Person, any corporation, partnership, joint venture, limited liability company, limited liability partnership, trust or individual controlled by, under common control with, or which controls such Person (the term "control" for these purposes shall mean the ability, whether by the ownership of shares or other equity interests, by contract or otherwise, to elect a majority of the directors of a corporation, to make management decisions on behalf of, or to independently to select the managing partner of, a partnership, or otherwise to have the power independently to remove and then select a majority of those individuals exercising managerial authority over an entity, and control shall be conclusively presumed in the case of the ownership of 50% or more of the equity interests).

"Borrower" means the Person named as such in the first paragraph of this Agreement and any other Person (other than the Senior Lender) who acquires title to the Property after the date of this Agreement.

"Business Day" means any day other than Saturday, Sunday, or a day on which the Senior Lender is not open for business.

"Default Notice" means: (a) a copy of the written notice from the Senior Lender to the Borrower stating that a Senior Loan Default has occurred under the Senior Loan; or (b) a copy of the written notice from the Subordinate Lender to the Borrower stating that a Subordinate Loan Default has occurred under the Subordinate Loan. Each Default Notice shall specify the default upon which such Default Notice is based.

"Person" means an individual, estate, trust, partnership, corporation, limited liability company, limited liability partnership, governmental department or agency, or any other entity which has the legal capacity to own property.

"Rental Regulatory Agreement" means that certain Declaration of Restrictive Covenants dated November 11, 2009, and recorded in Official Records Book 46701, at Page 1448 of the Public Records of Broward County, Florida, as amended by that certain Amendment to Declaration of Restrictive Covenants dated June 3, 2010, and recorded in Official Records Book 47130, Page 1023 of the Public Records of Broward County, Florida.

"Senior Lender" means the Person named as such in the first paragraph on page 1 of this Agreement. When any other Person becomes the legal holder of the Senior Note, such other Person shall automatically become the Senior Lender.

"Senior Loan Default" means the occurrence of an **"Event of Default"** as that term is defined in the Senior Loan Documents.

"Senior Loan Documents" means the Senior Note, the Senior Mortgage, and all other documents evidencing, securing, or otherwise executed and delivered in connection with the Senior Loan.

"Subordinate Lender" means the Person named as such in the first paragraph on page 1 of this Agreement and any other Person who becomes the legal holder of the Subordinate Note after the date of this Agreement.

"Subordinate Loan Default" means a default by the Borrower in performing or observing any of the terms, covenants or conditions in the Subordinate Loan Documents to be performed or observed by it, which continues beyond any applicable period provided in the Subordinate Loan Documents for curing the default.

"Subordinate Loan Documents" means the Subordinate Note, the Subordinate Mortgage, the Rental Regulatory Agreement and all other documents evidencing, securing, or otherwise executed and delivered in connection with the Subordinate Loan.

"Subordinate Mortgage" has the meaning given to such term in Recital B, above.

"Subordinate Note" means, the Promissory Note dated December 22, 2011, issued by the Borrower to the Subordinate Lender in order to evidence the Subordinate Loan.

2. Intentionally Deleted.
3. Borrower's Representations and Warranties.

The Borrower makes the following representations and warranties to the Senior Lender:

- (a) Term. The term of the Subordinate Note does not end before the term of the Senior Note.
- (b) Senior Loan Documents. The executed Senior Loan Documents are substantially in the same forms as those submitted to and reviewed and approved by the Subordinate Lender prior to the date of this Agreement and have not been modified, amended, or supplemented in any manner.

4. Terms of Subordination.

(a) Agreement to Subordinate. The Senior Lender and the Subordinate Lender agree that: (i) the indebtedness evidenced by the Subordinate Loan Documents is and shall be subordinated in right of payment, to the extent and in the manner provided in this Agreement to the prior payment in full of the indebtedness evidenced by the Senior Loan Documents, and (ii) the Subordinate Mortgage, the other Subordinate Loan Documents, and the right to claim or receive any insurance or condemnation awards or proceeds thereunder are and shall be subject and subordinate in all respects to the liens, terms, covenants, and conditions of the Senior Mortgage and the other Senior Loan Documents and to all advances heretofore made or which may hereafter be made pursuant to the Senior Mortgage and the other Senior Loan Documents (including but not limited to all sums advanced for the purposes of (1) protecting or further securing the lien of the Senior Mortgage, curing defaults by the Borrower under the Senior Loan Documents, or for any other purpose expressly permitted by the Senior Mortgage, or (2) constructing, renovating, repairing, furnishing, fixturing, or equipping the Property).

(b) Subordination of Subrogation Rights. The Subordinate Lender agrees that if, by reason of its payment of real estate taxes or other monetary obligations of the Borrower, or by reason of its exercise of any other right or remedy under the Subordinate Loan Documents, it acquires by right of subrogation or otherwise a lien on the Property which (but for this subsection) would be senior to the lien of the Senior Mortgage, then, in that event, such lien shall be subject and subordinate to the lien of the Senior Mortgage.

(c) Payments Before Senior Loan Default. Until the Subordinate Lender receives a Default Notice of a Senior Loan Default from the Senior Lender, the Subordinate Lender shall be entitled to retain for its own account all payments made under or pursuant to the Subordinate Loan Documents.

(d) Payments After Senior Loan Default. The Borrower agrees that, after it receives notice (or otherwise acquires knowledge) of a Senior Loan Default, it will not make any payments under or pursuant to the Subordinate Loan Documents (including but not limited to principal, interest, additional interest, late payment charges, default interest, attorney's fees, or any other sums secured by the Subordinate Mortgage) without the Senior Lender's prior written consent. The Subordinate Lender agrees that, after it receives a Default Notice from the Senior Lender with written instructions directing the Subordinate Lender not to accept payments from the Borrower on account of the Subordinate Loan, it will not accept any payments under or pursuant to the Subordinate Loan Documents (including but not limited to principal, interest, additional interest, late payment charges, default interest, attorney's fees, or any other sums secured by the Subordinate Mortgage) without the Senior Lender's prior written consent. If the Subordinate Lender receives written notice from the Senior Lender that the Senior Loan Default which gave rise to the Subordinate Lender's obligation not to accept payments has been cured, waived, or otherwise suspended by the Senior Lender, the restrictions on payment to the Subordinate Lender in this Section 4 shall terminate, and the Senior Lender shall have no right to any subsequent payments made to the Subordinate Lender by the Borrower prior to the Subordinate Lender's receipt of a new Default Notice from the Senior Lender in accordance with the provisions of this Section 4(d).

(e) Remitting Subordinate Loan Payments to Senior Lender. If, after the Subordinate Lender receives a Default Notice from the Senior Lender in accordance with subsection (d) above, the Subordinate Lender receives any payments under the Subordinate Loan Documents, the Subordinate Lender agrees that such payment or other distribution will be returned to the Borrower, and the Borrower agrees to remit such payment directly to the Senior Lender. The Borrower and the Senior Lender acknowledge and agree that payments received by the Subordinate Lender, and returned to the Borrower under this Section 4, if paid by Borrower to Senior Lender, shall be applied or otherwise credited against the Senior Loan, in accordance with the Senior Loan Documents.

5. Default Under Subordinate Loan Documents.

(a) Notice of Default and Cure Rights. The Subordinate Lender shall deliver to the Senior Lender a Default Notice within ten (10) Business Days in each case where the Subordinate Lender has given a Default Notice to the Borrower. Failure of the Subordinate Lender to send a Default Notice to the Senior Lender shall not prevent the exercise of the Subordinate Lender's rights and remedies under the Subordinate Loan Documents, subject to the provisions of this Agreement. The Senior Lender shall have the right, but not the obligation, to cure any Subordinate Loan Default within sixty (60) days following the date of such notice; provided, however, that the Subordinate Lender shall be entitled, during such 60-day period, to continue to

pursue its rights and remedies under the Subordinate Loan Documents. All amounts paid by the Senior Lender in accordance with the Senior Loan Documents to cure a Subordinate Loan Default shall be deemed to have been advanced by the Senior Lender pursuant to, and shall be secured by the lien of, the Senior Mortgage.

(b) Subordinate Lender's Exercise of Remedies After Notice to Senior Lender. If a Subordinate Loan Default occurs and is continuing, the Subordinate Lender agrees that the Subordinate Lender shall give the Senior Lender ninety (90) days' prior written notice before commencing foreclosure proceedings with respect to the Property under the Subordinate Loan Documents or exercise any other rights or remedies it may have under the Subordinate Loan Documents, including but not limited to accelerating the Subordinate Loan, collecting rents, appointing (or seeking the appointment of) a receiver, or exercising any other rights or remedies thereunder unless and until it has given the Senior Lender at least 90 days' prior written notice; during such 90-day period, however, the Subordinate Lender shall be entitled to exercise and enforce all other rights and remedies available to the Subordinate Lender under the Subordinate Loan Documents and/or under applicable laws, including without limitation, rights to enforce covenants and agreements of the Borrower relating to income, rent, or affordability restrictions contained in the Rental Regulatory Agreement.

6. Default Under Senior Loan Documents.

(a) Notice of Default and Cure Rights. The Senior Lender shall deliver to the Subordinate Lender a Default Notice within ten (10) Business Days in each case where the Senior Lender has given a Default Notice to the Borrower. Failure of the Senior Lender to send a Default Notice to the Subordinate Lender shall not prevent the exercise of the Senior Lender's rights and remedies under the Senior Loan Documents, subject to the provisions of this Agreement. The Subordinate Lender shall have the right, but not the obligation, to cure any such Senior Loan Default within ninety (90) days following the date of such notice; provided, however, that the Senior Lender shall be entitled during such 90-day period to continue to pursue its remedies under the Senior Loan Documents. Subordinate Lender may have up to ninety (90) days from the date of the Default Notice to cure a nonmonetary default, capable of being cured by Subordinate Lender as determined by Senior Lender, if during such 90-day period Subordinate Lender keeps current all payments required by the Senior Loan Documents. In the event that such a non-monetary default creates an unacceptable level of risk relative to the Property, or Senior Lender's secured position relative to the Property, as determined by Senior Lender in its sole discretion, then Senior Lender may exercise during such 90-day period all available rights and remedies to protect and preserve the Property and the rents, revenues and other proceeds from the Property. All amounts paid by the Subordinate Lender to the Senior Lender to cure a Senior Loan Default shall be deemed to have been advanced by the Subordinate Lender pursuant to, and shall be secured by the lien of, the Subordinate Mortgage.

(b) Cross Default. The Subordinate Lender agrees that, notwithstanding any contrary provision contained in the Subordinate Loan Documents, a Senior Loan Default shall not constitute a default under the Subordinate Loan Documents if no other default occurred under the Subordinate Loan Documents until either (i) the Senior Lender has accelerated the maturity of the Senior Loan, or (ii) the Senior Lender has taken affirmative action to exercise its rights under the Senior Mortgage to collect rent, to appoint (or seek the appointment of) a receiver, or to foreclose on (or to exercise a power of sale contained in) the Senior Mortgage. At any time after a Senior Loan Default is determined to constitute a default under the Subordinate Loan Documents, the Subordinate Lender shall be permitted to pursue its remedies for default under the Subordinate Loan Documents, subject to the restrictions and limitations of this Agreement. If at any time the

Borrower cures any Senior Loan Default to the satisfaction of the Senior Lender, as evidenced by written notice from the Senior Lender to the Subordinate Lender, any default under the Subordinate Loan Documents arising from such Senior Loan Default shall be deemed cured and the Subordinate Loan shall be retroactively reinstated as if such Senior Loan Default had never occurred.

7. Conflict.

The Borrower, the Senior Lender and the Subordinate Lender each agree that, in the event of any conflict or inconsistency between the terms of the Senior Loan Documents, the Subordinate Loan Documents, and the terms of this Agreement, the terms of this Agreement shall govern and control solely as to the following: (a) the relative priority of the security interests of the Senior Lender and the Subordinate Lender in the Property; (b) the timing of the exercise of remedies by the Senior Lender and the Subordinate Lender under the Senior Mortgage and the Subordinate Mortgage, respectively; and (c) solely as between the Senior Lender and the Subordinate Lender, the notice requirements, cure rights, and the other rights and obligations which the Senior Lender and the Subordinate Lender have agreed to as expressly provided in this Agreement. Borrower acknowledges that the terms and provisions of this Agreement shall not, and shall not be deemed to: extend Borrower's time to cure any Senior Loan Default or Subordinate Loan Default, as the case may be; give the Borrower the right to notice of any Senior Loan Default or Subordinate Loan Default, as the case may be other than that, if any, provided, respectively under the Senior Loan Documents or the Subordinate Loan Documents; or create any other right or benefit for Borrower as against Senior Lender or Subordinate Lender.

8. Rights and Obligations of the Subordinate Lender under the Subordinate Loan Documents and of the Senior Lender under the Senior Loan Documents.

Subject to each of the other terms of this Agreement, all of the following provisions shall supersede any provisions of the Subordinate Loan Documents covering the same subject matter:

(a) Protection of Security Interest. The Subordinate Lender shall not, without the prior written consent of the Senior Lender in each instance, take any action which has the effect of increasing the indebtedness outstanding under, or secured by, the Subordinate Loan Documents, except that the Subordinate Lender shall have the right to advance funds to cure Senior Loan Defaults pursuant to Section 6(a) above and advance funds pursuant to the Subordinate Mortgage for the purpose of paying real estate taxes and insurance premiums, making necessary repairs to the Property, and curing other defaults by the Borrower under the Subordinate Loan Documents.

(b) Condemnation or Casualty. In the event of: a taking or threatened taking by condemnation or other exercise of eminent domain of all or a portion of the Property (collectively, a "**Taking**"); or the occurrence of a fire or other casualty resulting in damage to all or a portion of the Property (collectively, a "**Casualty**"), at any time or times when the Senior Mortgage remains a lien on the Property, the following provisions shall apply:

(1) The Subordinate Lender hereby agrees that its rights (under the Subordinate Loan Documents or otherwise) to participate in any proceeding or action relating to a Taking and/or a Casualty, or to participate or join in any settlement of, or to adjust, any claims resulting from a Taking or a Casualty shall be and remain subordinate in all respects to the Senior Lender's rights under the Senior Loan Documents with respect thereto, and the Subordinate Lender shall

be bound by any settlement or adjustment of a claim resulting from a Taking or a Casualty made by the Senior Lender; provided, however, this subsection and/or anything contained in this Agreement shall not limit the rights of the Subordinate Lender to file any pleadings, documents, claims or notices with the appropriate court with jurisdiction over the proposed Taking and/or Casualty; and

(2) All proceeds received or to be received on account of a Taking or a Casualty, or both, shall be applied (either to payment of the costs and expenses of repair and restoration or to payment of the Senior Loan) in the manner determined by the Senior Lender in its sole discretion; provided, however, that if the Senior Lender elects to apply such proceeds to payment of the principal of, interest on, and other amounts payable under the Senior Loan, any proceeds remaining after the satisfaction in full of the principal of, interest on, and other amounts payable under the Senior Loan shall be paid to, and may be applied by, the Subordinate Lender in accordance with the applicable provisions of the Subordinate Loan Documents, provided however, the Senior Lender agrees to consult with the Subordinate Lender in determining the application of Casualty proceeds, provided further however that in the event of any disagreement between the Senior Lender and the Subordinate Lender over the application of Casualty proceeds, the decision of the Senior Lender, in its sole discretion, shall prevail.

(c) No Modification of Subordinate Loan Documents. The Borrower and the Subordinate Lender each agree until the principal of, interest on and all other amounts payable under the Senior Loan Documents have been paid in full, they will not, without the prior written consent of the Senior Lender in each instance, increase the amount of the Subordinate Loan, increase the required payments due under the Subordinate Loan, decrease the term of the Subordinate Loan, or increase the interest rate on the Subordinate Loan.

9. Modification or Refinancing of Senior Loan.

The Subordinate Lender consents to any agreement or arrangement in which the Senior Lender waives, postpones, extends, reduces, or modifies any provisions of the Senior Loan Documents, including any provision requiring the payment of money. Subordinate Lender further agrees that its agreement to subordinate hereunder shall extend to any new mortgage debt which is for the purpose of refinancing all or any part of the Senior Loan (including reasonable and necessary costs associated with the closing and/or the refinancing); and that all the terms and covenants of this Agreement shall inure to the benefit of any holder of any such refinanced debt; and that all references to the Senior Loan, the Senior Note, the Senior Mortgage, the Senior Loan Documents, and Senior Lender shall mean, respectively, the refinance loan, the refinance note, the mortgage securing the refinance note, and all documents evidencing securing or otherwise pertaining to the refinance note and the holder of the refinance note.

10. Default by the Subordinate Lender or Senior Lender.

If the Subordinate Lender or Senior Lender defaults in performing or observing any of the terms, covenants, or conditions to be performed or observed by it under this Agreement, the other, nondefaulting lender shall have the right to all available legal and equitable relief.

11. Notices.

Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as "notices" and referred to singly as a "notice") which the Senior Lender or the Subordinate Lender is required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be deemed to have been received on the next Business Day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any notice so sent shall be deemed to have been received two days after mailing in the United States), addressed to the respective parties as follows:

SENIOR LENDER:

TD Bank, N.A.
255 Alhambra Circle, 2nd Floor
Coral Gables, Florida 33134
Fax Number: 813-250-3011
Attention: Nathan Perlmutter, Vice President

with a copy to:

GrayRobinson, P.A.
333 S.E. 2nd Avenue, Suite 3200
Miami, Florida 33131
Fax Number: (305) 416-6887
Attention: Barbara J. Ferrer, Esq

SUBORDINATE LENDER:

Broward County
Housing Finance and Community Development Division
110 N.E. 3rd Street, 3rd Floor
Fort Lauderdale, Florida 33301
Fax Number: (954) 765-4686
Attention: Director, Housing Finance and
Community Development Division
Phone: (954) 357-5320

with a copy to:

Broward County Attorney's Office
115 South Andrews Avenue, Suite 423
Fort Lauderdale, Florida 33301
Fax Number: (954) 357-7641
Attention: County Attorney
Phone: (954) 357-7600

BORROWER:

NORTHWEST PROPERTIES I, LTD
c/o HEF-Alan, Inc.
437 SW 4th Avenue
Fort Lauderdale, Florida 33315
Fax Number: (954) 764-4604
Attention: Tam A. English, President

with a copy to:

Fox Rothschild LLP
500 Grant Street, Suite 2500
Pittsburgh, Pennsylvania 15219
Fax Number: (412) 391-6984
Attention: Michael H. Syme, Esq.

Either party may, by notice given pursuant to this section, change the person or persons and/or address or addresses, or designate an additional person or persons or an additional address or addresses for its notices, but notice of a change of address shall only be effective upon receipt.

12. General.

(a) Assignment/Successors. This Agreement shall be binding upon the Borrower, the Senior Lender, and the Subordinate Lender and shall inure to the benefit of the respective legal successors and assigns of the Senior Lender and the Subordinate Lender.

(b) No Partnership or Joint Venture. The Senior Lender's permission for the placement of the Subordinate Loan Documents does not constitute the Senior Lender as a joint venturer or partner of the Subordinate Lender. Neither party hereto shall hold itself out as a partner, agent, or Affiliate of the other party hereto.

(c) Senior Lender's and Subordinate Lender's Consent. Wherever the Senior Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Senior Lender in its sole and absolute discretion, unless otherwise expressly provided in this Agreement. Wherever the Subordinate Lender's consent or approval is required by any provision of this Agreement, such consent or approval may be granted or denied by the Subordinate Lender in its sole and absolute discretion, unless otherwise expressly provided in this Agreement.

(d) Further Assurances. The Subordinate Lender, the Senior Lender, and the Borrower each agree, at the Borrower's expense, to execute and deliver all additional instruments and/or documents reasonably required by any other party to this Agreement in order to evidence that the Subordinate Mortgage is subordinate to the lien, covenants, and conditions of the Senior Mortgage, or to further evidence the intent of this Agreement.

(e) Amendment. This Agreement shall not be amended except by written instrument signed by all parties hereto.

(f) Governing Law. This Agreement shall be governed by the laws of the State in which the Property is located.

(g) Severable Provisions. If any provision of this Agreement shall be invalid or unenforceable to any extent, then the other provisions of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(h) Term. The term of this Agreement shall commence on the date hereof and shall continue until the earliest to occur of the following events: (i) the payment of all of the principal of, interest on and other amounts payable under the Senior Loan Documents; (ii) the payment of all of the principal of, interest on and other amounts payable under the Subordinate Loan Documents, other than by reason of payments which the Subordinate Lender is obligated to remit to the Senior Lender pursuant to Section 4 hereof; (iii) the acquisition by the Senior Lender of title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, or the exercise of a power of sale contained in, the Senior Mortgage; or (iv) the acquisition by the Subordinate Lender of title to the Property pursuant to a foreclosure or a deed in lieu of foreclosure of, or the exercise of a power of sale contained in, the Subordinate Mortgage, but only if such acquisition of title does not violate any of the terms of this Agreement.

(i) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, Subordinate Lender has caused this instrument to be executed by its duly authorized officer as of the day and year first above written.

WITNESSES:

SENIOR LENDER:

TD BANK, N.A., a national banking association

By: _____
Nathan S. Perlmutter, Vice President

Print: _____

Print: _____

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

The foregoing instrument was acknowledged before me this _____ day of January, 2019, by Nathan S. Perlmutter, as Vice President of TD BANK, N.A., a national banking association, on behalf of the association. He is personally known to me or has produced a valid driver's license as identification.

Notary Public: State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

**COUNTERPART SIGNATURE PAGE TO SUBORDINATION AGREEMENT FOR
SUBORDINATE LENDER:**

WITNESSES:

BROWARD COUNTY:

BROWARD COUNTY, through the BROWARD
COUNTY ADMINISTRATOR

Print: _____

Print: _____

By: _____
Bertha Henry, County Administrator

[SEAL]

Approved as to form by
Andrew J. Meyers, County Attorney

By: _____
Alicia Lobeiras, Assistant County Attorney

By: _____
Annika E. Ashton, Senior Assistant County Attorney

STATE OF FLORIDA)
)ss.:
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of January, 2019,
by Bertha Henry, as County Administrator of BROWARD COUNTY, on behalf of the County. Said
person is personally known to me or has produced a valid driver's license as identification.

Notary Public: State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

**COUNTERPART SIGNATURE PAGE TO SUBORDINATION AGREEMENT FOR
BORROWER:**

WITNESSES:

BORROWER:

NORTHWEST PROPERTIES I, LTD., a Florida
limited partnership

By: HEF-Alan, Inc., a Florida
corporation, its managing general
partner

Print: _____

Print: _____

By: _____
Tam A. English, President

STATE OF FLORIDA)
)ss.:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of January, 2019,
by Tam A. English, the President of HEF-Alan, Inc., a Florida corporation, the managing general
partner of Northwest Properties I, Ltd., a Florida limited partnership, who is personally known to
me or has produced a valid driver's license as identification.

Notary Public: State of Florida
Print Name: _____
My Commission Expires: _____
My Commission No.: _____

EXHIBIT A
LEGAL DESCRIPTION

PARCEL 1 (LEASEHOLD ESTATE):

Lots 3 through 10 inclusive, Lots 12 through 22 inclusive, in Block 275; together with Lots 27 through 45 inclusive, the South 7 feet and the West 80 feet of Lot 46, and the West 80 feet of Lots 47 and 48, in Block 276, Progresso, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

TOGETHER WITH

Lots 1 through 21 inclusive, in Block 330, Progresso, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.

TOGETHER WITH

PARCEL 2 (FEE ESTATE):

Lot 13, LESS the North 66.0 feet, LESS the West 77.2 feet and LESS Right-of-Way; TOGETHER WITH the North 66.0 feet of Lot 13, and all of Lots 14, 15, 16, 17, 18, 19, 20, 21 and 22 of June Park, according to the Plat thereof, as recorded in Plat Book 22, Page 16, of the Public Records of Broward County, Florida, said lands situate, lying and being in Broward County, Florida.

TOGETHER WITH the West 1/2 of that abandoned alley lying East of and adjacent to Lots 13 through 22, inclusive, pursuant to Ordinance No. C-89-21, of the City of Fort Lauderdale, abandoning said alley, recorded in Official Records Book 16461, Page 101, of June Park, according to the Plat thereof, as recorded in Plat Book 22, Page 16, of the Public Records of Broward County, Florida, said lands situate, lying and being in Broward County, Florida.