

MORTGAGE SUBORDINATION AGREEMENT

The undersigned ("Mortgagee") is the owner and holder of that certain mortgage dated the 16th day of December, 2016, and recorded on December 20, 2016, as Instrument Number 114108547, of the Public Records of Broward County, Florida, Wherein 400 N.E. THIRD AVENUE, LLC whose Post Office address is c/o The Morgan Group, Inc. 5606 South Rice, Houston, TX 77081, is Mortgagor and which mortgage encumbers all or part of the property described in the attached Easement to Broward County, Florida, attached hereto and by this reference made a part hereof. Mortgagee hereby agrees that the lien of said mortgage and any and all instruments of security incident to said mortgage and all right, title and interest of Mortgagee in the property described in the Easement is hereby made subject, subordinate and inferior to the Easement. The subordination of the right, title and interest of Mortgagee in the aforesaid property is without restriction or limitation to the amount of indebtedness, whether principal, interest, future advances, capitalized interest or otherwise.

IN WITNESS WHEREOF, the undersigned Mortgagee has executed this Mortgage Subordination Agreement, this 3 day of January, 20 18.

Signed, sealed and delivered
in the presence of:

MORTGAGEE:
U.S. BANK NATIONAL ASSOCIATION, a
national banking association

Becky Aduddell
Witness Signature

Becky Aduddell
Print Name

Lori Murphy
Witness

Lori Murphy
Print Name

By: [Signature]

Print Name: Brian Moe

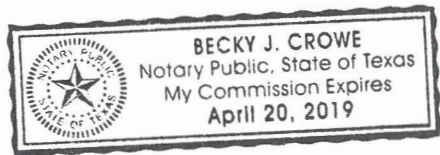
Title: Vice President

ACKNOWLEDGEMENT

STATE OF Texas)
COUNTY OF Dallas) SS.

The foregoing instrument was acknowledged before me this 3rd day of January 20 18, by Brian Moe, VP of U.S. BANK NATIONAL ASSOCIATION, a national banking association on behalf of said association.

(Seal)



My commission expires: 4-20-19

NOTARY PUBLIC:

Becky J. Crowe
Print name:

Becky J. Crowe

Return to:
Frank J. Guiliano, PSM
Highway Construction and
Engineering Division
1 N. University Drive, Suite 300
Plantation, FL 33324-2038

This Instrument prepared by:
Name: Nectaria M. Chakas, Esq.
Lochrie & Chakas, P.A.
1401 E. Broward Boulevard, Suite 303
Ft. Lauderdale, FL 33301

Folio No. 504203022400

ROAD EASEMENT
(Corporate)

THIS INDENTURE, made this 23 day of January, 2018, by **400 N.E. THIRD AVENUE, LLC**, a Delaware limited liability company having its principal place of business at 5606 South Rice Avenue, Houston TX 77081, ("First Party"), to BROWARD COUNTY, a political subdivision of the State of FLORIDA, whose Post Office address is Broward County Governmental Center, 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, ("Second Party"):

(Wherever used herein the terms, "First Party" and "Second Party" shall include singular and plural, heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations wherever the context so admits or requires).

WITNESSETH

WHEREAS, the First Party is the owner of a property situated, lying and being in Broward County, Florida, and described as follows:

See Exhibit "A" with accompanying sketch of description attached hereto and made a part hereof.

and,

WHEREAS, the Second Party desires an easement for public roadway and/or other appropriate purposes incidental thereto, on, over and across said property,

and,

WHEREAS, the First Party is willing to grant such an easement,

NOW THEREFORE, for and in consideration of the mutual covenants each to the other running and one dollar (\$1.00) and other good and valuable considerations, the First Party does hereby grant unto the Second Party, its successors and assigns, full and free right and authority to construct, maintain, repair, install and rebuild facilities for the above stated purposes and does hereby grant a perpetual easement on, over and across the above-described property for said purposes.

ACKNOWLEDGEMENT

IN WITNESS WHEREOF, the first party has caused these presents to be duly executed in its name and its corporate seal to be hereto affixed, attested by its proper officers thereunto duly authorized, the day and year first above written.

Witnesses:

[Signature]

(Signature)

Print

Paul A. Yeat name:

Reona Hartono

(Signature)

Print

Reona Hartono Name:

FIRST PARTY:

400 N.E. THIRD AVENUE, LLC, a Delaware limited liability company

By: Pearl Flagler on Third, LLC, a Delaware limited liability company, its Sole Member

By: MIP Flagler II Investment, LP, a Delaware limited partnership, its Managing Member

By: Morgan on Third, LLC, a Delaware limited liability company, its General Partner

By: [Signature]
Name: Evan Schlecker, Vice President

ACKNOWLEDGMENT - CORPORATION/PARTNERSHIP

STATE OF Florida)
) SS.
COUNTY OF Miami-Dade)

The foregoing instrument was acknowledged before me this 23rd day of January, 2018, by Evan Schlecker, as Vice President of Morgan on Third, LLC, a Delaware limited liability company, as General Partner of MIP Flagler II Investment, LP, a Delaware limited partnership, as managing member of Pearl Flagler on Third, LLC, a Delaware limited liability company, as sole member of 400 N.E. THIRD AVENUE, LLC, a Delaware limited liability company. He or she is:

personally known to me, or
 produced identification. Type of identification produced _____.

NOTARY PUBLIC:

(Seal)

Jennifer Spurlin
Print name:

My commission expires:

J Spurlin



EXHIBIT A

**SEE ATTACHED
SKETCH AND LEGAL DESCRIPTION**

EXHIBIT "A"

SKETCH & DESCRIPTION FOR: RIGHT-OF-WAY EASEMENT

LYING WITHIN BLOCK 30 OF AMENDED PLAT OF BLOCKS 1 thru 8 and 25 thru 33 OF NORTH LAUDERDALE
(PLAT BOOK 1, PAGE 182, M.D.C.R.)
CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA

LAND DESCRIPTION:

A portion of Block 30, AMENDED PLAT OF BLOCKS 1 thru 8 and 25 thru 33 OF NORTH LAUDERDALE, according to the Plat thereof, as recorded in Plat Book 1, Page 182, of the Public Records of Dade County, Florida, described as follows:

COMMENCE at the southeast corner of said Block 30, thence S87°51'32"W, along the south line of said Block 30, a distance of 233.00 feet to the POINT OF BEGINNING; thence continue S87°51'32"W, along the south line of Block 30, a distance of 27.00 feet to the east right-of-way of N.E. 3rd Avenue, as laid out and currently in use and as described in Right-of-Way Deed recorded in Official Records Book 237, Page 39 of the Public Records of Broward County, Florida; thence N05°00'11"W, along said east right-of-way line, 100.14 feet; thence N02°08'28"W, along a line 5.00 feet east of and parallel with the west line of said Block 30, a distance of 300.05 feet to the north line of Lot 20 of said Block 30; thence N87°51'32"E, along said north line, 5.00 feet; thence S02°08'28"E, along a line 10.00 feet east of and parallel with said west line of Block 30, a distance of 373.07 feet; thence S47°08'28"E, 15.56 feet; thence S02°08'28"E, 3.00 feet; thence N87°51'32"E, 3.00 feet; thence S47°08'28"E, 18.38 feet to the POINT OF BEGINNING.

Said lands situate and being in the City of Fort Lauderdale, Broward County, Florida and containing 2,110 square feet, 0.0484 acres, more or less.

CERTIFICATION:

I HEREBY CERTIFY that the attached Sketch and Description of the hereon described property is true and correct to the best of my knowledge and belief as prepared under my direction. I FURTHER CERTIFY that this Sketch and Description meets the Standards of Practice set forth in Chapter 5J-17.050 through 5J-17.052, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

Date: 10/27/17



MARISHA M. KREITMAN, P.S.M.
Florida Registration No. 6555
AVIROM & ASSOCIATES, INC.
L.B. No. 3300

REVISIONS

REVISED PER COUNTY COMMENTS 08/25/16 (M.M.K.)
REVISED PER COUNTY COMMENTS 03/21/17 (M.M.K.)
REVISED PER ATTORNEY COMMENTS 10/27/17 (M.M.K.)



AVIROM & ASSOCIATES, INC. SURVEYING & MAPPING

50 S.W. 2nd AVENUE, SUITE 102
BOCA RATON, FLORIDA 33432
(561) 392-2594 / www.AVIROMSURVEY.com

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JOB #: 9895-3d

SCALE: N/A

DATE: 06/16/2016

BY: M.M.K.

CHECKED: M.D.A.

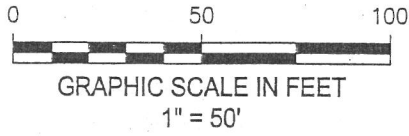
F.B. N/A PG. N/A

SHEET: 1 OF 3

EXHIBIT "A"

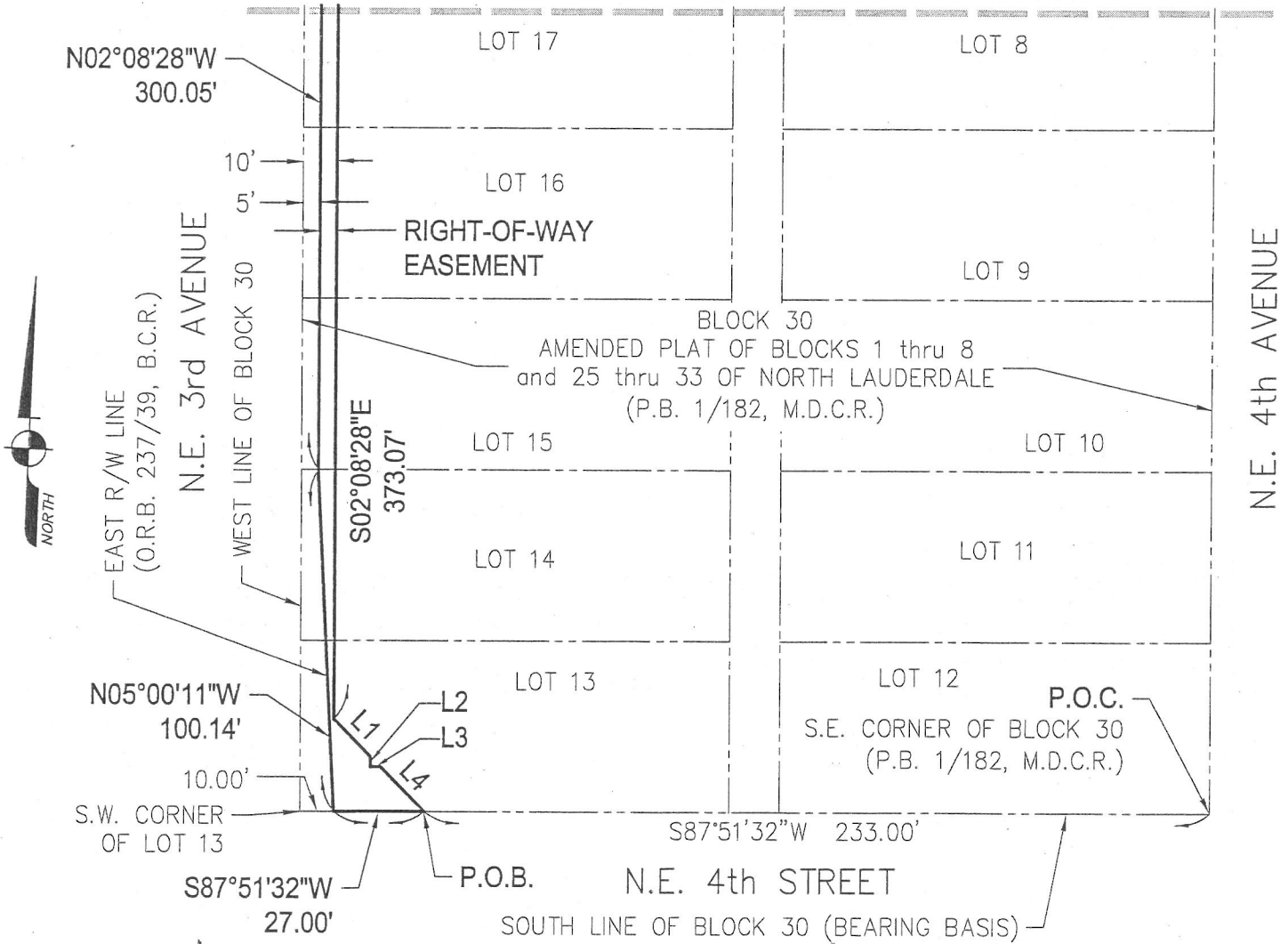
SKETCH & DESCRIPTION FOR: RIGHT-OF-WAY EASEMENT

LYING WITHIN BLOCK 30 OF AMENDED PLAT OF BLOCKS 1 thru 8 and 25 thru 33 OF NORTH LAUDERDALE
(PLAT BOOK 1, PAGE 182, M.D.C.R.)
CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA



LINE TABLE		
LINE	BEARING	DISTANCE
L1	S47°08'28"E	15.56'
L2	S02°08'28"E	3.00'
L3	N87°51'32"E	3.00'
L4	S47°08'28"E	18.38'

SEE SHEET 3 OF 3



REVISIONS

- REVISED PER COUNTY COMMENTS 08/25/16 (M.M.K.)
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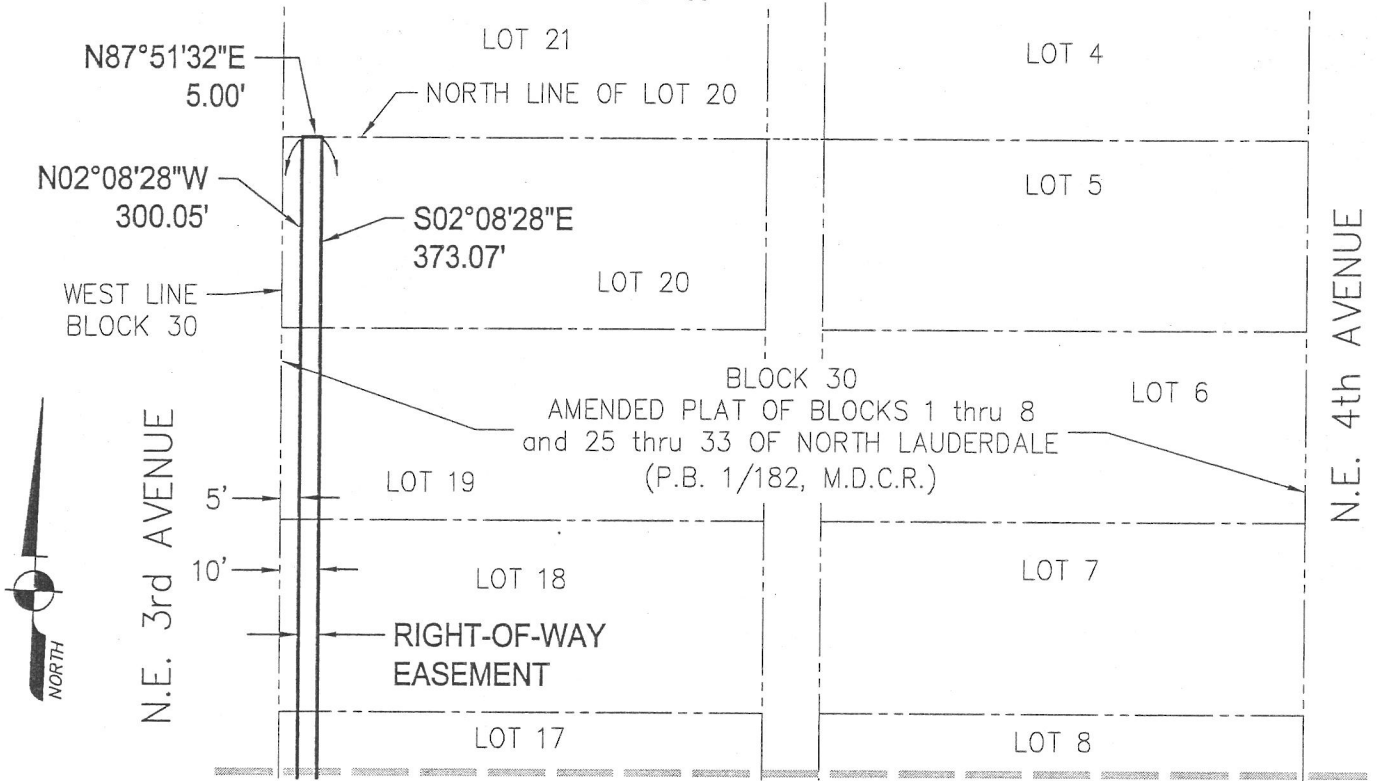
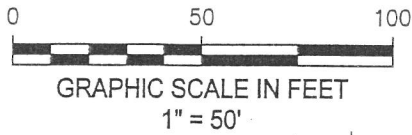
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JOB #:	9895-3d
SCALE:	1" = 50'
DATE:	06/16/2016
BY:	M.M.K.
CHECKED:	M.D.A.
F.B.	N/A PG. N/A
SHEET:	2 OF 3

EXHIBIT "A"

SKETCH & DESCRIPTION FOR: RIGHT-OF-WAY EASEMENT

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(PLAT BOOK 1, PAGE 182, M.D.C.R.)
CITY OF FORT LAUDERDALE, BROWARD COUNTY, FLORIDA



SURVEYOR'S NOTES:

SEE SHEET 2 OF 3

1. Reproductions of this Sketch are not valid without the signature and the original raised seal of a Florida licensed surveyor and mapper. Additions or deletions to this sketch by other than the signing party is prohibited without written consent of the signing party.
2. No Title Opinion or Abstract to the subject property has been provided. It is possible that there are Deeds, Easements, or other instruments (recorded or unrecorded) which may affect the subject property. No search of the Public Records has been made by the Surveyor.
3. The land description shown hereon was prepared by the Surveyor.
4. Bearings shown hereon are assumed based on the south line of Block 30, AMENDED PLAT OF BLOCKS 1 thru 8 and 25 thru 33 OF NORTH LAUDERDALE, having a bearing of S87°51'32"W.
5. Data shown hereon was compiled from instrument(s) of record and does not constitute a boundary survey.
6. Abbreviation Legend: B.C.R. = Broward County Records; \mathcal{C} = Centerline; L.B. = Licensed Business; M.D.C.R. = Dade County Records; O.R.B. = Official Records Book; P.B. = Plat Book; PG. = Page; P.S.M. = Professional Surveyor & Mapper; P.O.B. = Point of Beginning; P.O.C. = Point of Commencement; R/W = Right-of-Way.

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SHEET:	3 OF 3