

This Document Prepared by,
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35 SE 1st Avenue, #102
Ocala, FL 34471
352-789-6520

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of those certain Mortgages/Liens entitled as follows: "CDBG Program Assistance Agreement and Lien for Rehabilitation Assistance"; "Mortgage Lien For Real Property Acquired or Improved in Whole or in Part With CDBG Funds"; and "Marion County Standard Professional Services Agreement Community Development Block Grant Program-Cares Act" executed by **Marion County Children's Advocacy Center, Inc., a Florida not-for-profit corporation** ("Borrower") to **Marion County, a political subdivision of the State of Florida** ("Marion County"), to secure the multiple loans of Community Development Block Grant (CDBG Mortgages) as set forth below, all as recorded in the Public Records of Marion County, Florida, encumbering the following lands:

The West 1/2 of the following described property:

That portion of the North 293.00 feet of the West 1/2 of the Northeast 1/4 of the Southwest 1/4, lying West of the West boundary of the following described parcel:

Beginning at a concrete monument on the South right of way line of McDonald Road (N.E. 14th Street, 66.00 feet wide), said Point of Beginning being South 88°34' West, along the North boundary of the Northeast 1/4 of the Southwest 1/4, 714.70 feet from the Northeast corner thereof and South 33.30 feet; thence from said Point of Beginning, South 88°34' West, along the right of way line of McDonald Road, 60.00 feet; thence South 260.00 feet; thence North 88°34' East, 60.00 feet; thence North 260.00 feet to the Point of Beginning. All being in Section 10, Township 15 South, Range 22 East, Marion County, Florida.

Less and Except the West 25.00 feet lying within the right of way of N.E. 28th Avenue.

and Less and Except the right of way for N.E. 14th Street.

and Less and Except; Beginning at the intersection of the East right of way line of N.E. 28th Avenue(55.00 feet wide), with the existing South right of way line of N.E. 14th Street (66.00 feet wide); thence East along said South right of way line a distance of 253.99 feet; thence South 12.00 feet; thence West along a line that is 12.00 feet South of the parallel with said existing South right of way line of N.E. 14th Street, a distance of 233.99 feet; thence Southwesterly 28.66 feet, more or less, to a point on the East right of way line of N.E. 28th Avenue (55.00 feet wide); thence North along said East right of way line 32.00 feet to the Point of Beginning. All lying and being in Section 10, Township 15 South, Range 22 East, Marion County, Florida.

Together with a 5.00 foot wide permanent Utility Easement and Temporary Construction Easement lying South of and adjacent to the above described property. ("Land" or "Property")

WHEREAS Borrower has sought and now seeks to use a portion or all of the Land aforesaid as security for three different and additional loans from **First Federal Bank f/k/a First Avenue National Bank** ("Lender"); said mortgages to Lender being dated as follows:

Loan 1 to Lender dated December 1, 2010 ("Lender 1st Mortgage") recorded December 6, 2010 in Official Records Book 5449, Page 290; Mortgage Modification Agreement recorded September 19, 2012 recorded in Official Records Book 5737, Page 841; Mortgage Modification Agreement recorded October 11, 2017 in Official Records Book 6653, Page 961; Mortgage Modification Agreement recorded February 2, 2021 in Official Records Book 7375, Page 913 in the Public Records of Marion County, Florida securing the payment of the Promissory Note in the amount of \$446,250.00 ("Loan 1");

Loan 2 to Lender dated February 12, 2020 ("Lender 2nd Mortgage") recorded July 20, 2023 in Official Records Book 7146 Page 1915; Assignment of Rents recorded in Official Records Book 7146 Page 1923; and UCC-1 Financing Statement recorded in Official Records Book 7916 Page 1418, in the Public Records of Marion County, Florida securing the payment of the Promissory Note in the amount of \$250,000.00 ("Loan 2");

Loan 3 whereas Lender and Borrower are entering in a third loan/mortgage "Loan 3" between Lender as Mortgagee to Borrower as Mortgagor securing payment of the Promissory Note in the amount of \$865,000.00 dated January ____, 2024, which is being recorded in Official Records Book _____, Page _____, Public Records of Marion County, Florida ("Loan 3").

WHEREAS Lender would not close its Loan 3 and disburse the proceeds therefrom to Borrower unless Loan 1, Loan 2 and Loan 3 from Lender, described above, were in primary lien position, superior in right and dignity to all the mortgages and liens of the CDBG Mortgages held by the undersigned. Loan 1, Loan 2, and Loan 3 shall be collectively known as "Lender Loans".

NOW THEREFORE, for and in consideration of ONE DOLLAR (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its Loan 3 as described above, the undersigned does hereby agree as follows:

1. The CDBG Mortgages together with the indebtedness secured thereby, is owned by the undersigned and neither said CDBG Mortgages nor said indebtedness has been assigned, transferred, or pledged to any person whomsoever, so that the undersigned has full right and authority to execute this Subordination Agreement.
2. The CDBG Mortgages is hereby declared to be of all times inferior and subordinate in lien, right and dignity to the Lender Loans held by Lender, just as though said Lender Loans were executed, recorded and closed prior to the execution of the CDBG Mortgages herein subordinated. The undersigned waives the priority of the CDBG Mortgages in so far as the Lender Loans are concerned but not otherwise.

3. The following CDBG Mortgages are being subordinated by this Agreement:

- CDBG Program Assistance Agreement and Lien for Rehabilitation Assistance between Marion County and Marion County Children's Advocacy Center, Inc. recorded August 28, 2013 in Official Records Book 5917, Page 1733 and together with and affected by the Subordination Agreement recorded March 4, 2020 in Official Records Book 7146, Page 1933 and together with and affected by Subordination Agreement recorded March 4, 2020 in Official Records Book 7146, Page 1935, all of the Public Records of Marion County, Florida. (“CDBG Mortgages”)
- Mortgage Lien for Real Property Acquired or Improved in Whole or in part with CDBG Funds executed by Marion County Children's Advocacy Center, Inc., Mortgagor, in favor of Marion County, a political subdivision of the State of Florida, Mortgagee, dated June 13, 2018, in the original amount of \$300,000.00, recorded June 14, 2018 in Official Records Book 6782, Page 1050 and together with and affected by the Subordination Agreement recorded March 4, 2020 in Official Records Book 7146, Page 1929 and together with and affected by the Subordination Agreement recorded March 4, 2020 in Official Records Book 7146, Page 1931, all of the Public Records of Marion County, Florida. (“CDBG Mortgages”)
- Marion County Standard Professional Services Agreement Community Development Block Grant Program - Cares Act by and between Marion County, a political subdivision of the State of Florida and Marion County Children's Advocacy Center, Inc., a Florida non-profit corporation, recorded July 20, 2023 in Official Records Book 8102, Page 1820, Public Records of Marion County, Florida. (“CDBG Mortgages”)
- Marion County Standard Professional Services Agreement Community Development Block Grant Program - Cares Act by and between Marion County, a political subdivision of the State of Florida and Marion County Children's Advocacy Center, Inc., a Florida non-profit corporation, recorded July 20, 2023 in Official Records Book 8103, Page 74, Public Records of Marion County, Florida. (“CDBG Mortgages”)
- Mortgage for Real Property Acquired or Improved in Whole or in part with CDBG Funds executed by Marion County Children's Advocacy Center, Inc., Mortgagor, in favor of Marion County, a political subdivision of the State of Florida, Mortgagee, dated February 27, 2023, in the original principal amount of \$175,000.00, recorded July 21, 2023 in Official Records Book 8103, Page 1024, Public Records of Marion County, Florida. (“CDBG Mortgages”)
- Mortgage for Real Property Acquired or Improved in Whole or in part with CDBG Funds executed by Marion County Children's Advocacy Center, Inc., Mortgagor, in favor of Marion County, a political subdivision of the State of Florida, Mortgagee, dated February 27, 2023, in the original principal amount of \$505,729.00, recorded July 21, 2023 in Official Records Book 8103, Page 1044, Public Records of Marion County, Florida. (“CDBG Mortgages”)

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of February, 2024.

**MARION COUNTY, A POLITICAL SUBDIVISION
OF THE STATE OF FLORIDA**

Marion County Board of County Commissioners

By: _____
Michelle Stone, Chair Date

ATTEST:

Gregory C. Harrell, Clerk of Court Date