

Prepared by: RETURN:

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**SUBORDINATION OF ENCUMBRANCE TO PROPERTY**  
**RIGHTS TO CITY OF DELRAY BEACH, FLORIDA**

KNOW ALL MEN BY THESE PRESENTS: That whereas it is proposed by the City of Delray Beach to locate, construct, maintain, and/or improve sidewalks and/or utilities in the City of Delray Beach, Florida, in accordance with the plans on file in the office of the City Engineer; and,

WHEREAS, a portion of the lands involved and necessary for said project is subject to a mortgage held by the undersigned; and

WHEREAS, on behalf of the City of Delray Beach, a request has been made for the undersigned to subordinate said encumbrance to the property rights of the City of Delray Beach in and to the portion of the premises hereinafter described.

NOW THEREFORE, WITNESSETH: That for and in consideration of the mutual promises herein contained and other good and valuable consideration, the undersigned subordinates said encumbrance to the property rights of the City of Delray Beach, Florida, to locate, construct, maintain and/or improve said project over, through, under and/or across the following described lands, being a portion of the encumbered premises in Palm Beach County, Florida, to wit:

See Exhibit "A" Attached hereto

insofar as said premises are affected by the following described encumbrance now held by the undersigned:

<u>NATURE</u> <u>ENCUMBRANCE</u>	<u>DATE</u>	<u>FROM OR AGAINST</u>	<u>IN FAVOR OF</u>	<u>RECORDED</u> <u>BOOK-PAGE</u>
Mortgage	9/2/2015	Stephan Gehrig	First Federal Bank of Florida	Book 27781 Page 1132

PROVIDED, ALWAYS, NEVERTHELESS, and it is expressly understood and agreed that this instrument subordinates said encumbrance insofar as same affects the rights and privileges of the City of Delray Beach in its use of the land specifically above described for installation and

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maintenance of a public sidewalk and/or installation and maintenance of public utilities and that nothing herein contained shall in any way alter, affect, impair, minimize, or diminish the effect of said encumbrance or the remedies at law or in equity for recovering thereunder, or against the parties charged thereby, the full amount of all sums secured by and/or under the same. It is further understood and agreed that in the event said above described premises are abandoned by the City of Delray Beach and cease to be used for utility easement and maintenance purposes that in such event the subordinate of said encumbrance shall terminate in and to such portion abandoned and no longer used as aforesaid, and the encumbrance shall become of the same status with reference to such abandoned portion as if the subordination had never been made.

IN WITNESS WHEREOF, the said holder of the encumbrance has duly executed this instrument this 7<sup>th</sup> day of MARCH, 2016.

Signed, sealed and delivered in the presence of:  
(2 witnesses required by Florida Law)

WITNESS #1:

Rebecca A. Reed  
Rebecca A. Reed  
(name printed or typed)

MORTGAGEE:

Shawn T. Schentzow SVP  
Shawn T. Schentzow SVP  
(name printed or typed) Director of L&S Lending

WITNESS #2:

Tricia Frasier  
Tricia Frasier  
(name printed or typed)

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of MARCH, 2016 by Shawn T. Schentzow, SVP (name of officer or agent, title of officer or agent) of FIRST FEDERAL BANK OF FL (name of corporation acknowledging), a FEDERALLY CHARTERED (state or place of incorporation) corporation, on behalf of the corporation. He/She is personally known to me or has produced (type of identification) as identification.

SAVINGS BANK

Barbara S. O'Brien  
Signature of Notary Public

txt4/subordination of encumbrance form

