

Prepared by and Return to:  
Neighborhood Services Division  
City of Delray Beach  
100 NW 1<sup>st</sup> Avenue  
Delray Beach, FL 33444

### **SUBORDINATION AGREEMENT**

WHEREAS, undersigned is the owner and holder of that certain agreement executed by **DeLorice Carnegie** to CITY OF DELRAY BEACH, Florida to secure an original indebtedness of **\$30,440.57**, said, promissory note being dated the **17<sup>th</sup> day of August 2012**, and recorded on August 19, 2012 in Official Record Book 25468 Pages 1136 in the Public Records of PALM BEACH County, Florida said Agreement encumbering the following described lands situate in Palm Beach County, Florida:

#### LEGAL DESCRIPTION:

**The East 37 feet of Lot 5 and the West 28 feet of Lot 6, Block 2 Belleview Manor, according to the Plat thereof on file in the Office of the Clerk of the ;ircuit Court in and for Palm Beach County, Florida, recorded in Plat Book 24, page 54.**

**PID # 12-43-46-20-02-002-0051**

WHEREAS, a portion or all and aforescribed have been mortgaged by Security Atlantic Mortgage to **M & T Bank, its successors and /or assigns, as their interest may appear** (hereinafter called the LENDER) to secure a mortgage loan of **\$104,641.31** said mortgage to the lender being dated and filed in Official Record Book \_\_\_\_\_, Page \_\_\_\_\_, Public Records of Palm Beach County, Florida.

WHEREAS, the LENDER would not close its mortgage loan and disburse the proceeds thereof unless its mortgage were a first lien, superior in right and dignity to the lien of the Mortgage held by the undersigned:

NOW, THEREFORE, For and in consideration of One Dollar, in hand paid by the LENDER, receipt whereof is hereby acknowledged, and to induce the LENDER to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. That the Mortgage held by the undersigned and described in the first paragraph of the preamble of this Indenture, together with the indebtedness secured thereby, is owned by the undersigned and that neither said mortgage nor said indebtedness has been assigned, transferred, or pledged to any person whomsoever, so that the undersigned have full right, and authority to execute this SUBORDINATION AGREEMENT.
2. That the Mortgage held by the undersigned and described in the first paragraph of the preamble of this Indenture, and the same hereby is declared to be for all times inferior and subordinate in lien, right and dignity to the mortgage held by the LENDER hereinabove described, just as though said mortgage to the LENDER were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

Prepared by and Return to:  
Neighborhood Services Division  
City of Delray Beach  
100 NW 1<sup>st</sup> Avenue  
Delray Beach, FL 33444

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

Signed sealed and delivered in the presence of:

\_\_\_\_\_  
Witness (Print)

CITY OF DELRAY BEACH

\_\_\_\_\_  
Witness (Print)

By: \_\_\_\_\_

Mayor

Print: \_\_\_\_\_

Address: 100 NW 1<sup>st</sup> Avenue, Delray Beach,  
Florida 33444

State: FLORIDA  
County of PALM BEACH

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017

by

\_\_\_\_\_ as, Mayor of City Delray Beach, He/She is personally known to me or has produced a driver's license as  
identification

\_\_\_\_\_  
Notary Public  
Printed name: \_\_\_\_\_  
My Commission Expire:  
(SEAL)

Approved as to form and  
legal sufficiency:

By: \_\_\_\_\_  
City Attorney