

## **SUBORDINATION AGREEMENT**

**STATE OF FLORIDA )**  
**COUNTY OF POLK )**

This Subordination Agreement (hereinafter referred to as the AGREEMENT) is effective as of the date shown, below, with the execution and signing of the AGREEMENT, between Natalia V. Woodard, a single woman, (hereinafter referred to as the OWNER), and Polk County, (hereinafter referred to as MORTGAGEE), a political subdivision of the State of Florida, which has an encumbrance on the property resulting from a mortgage(s), affecting the property (the "Property") described as:

Lot 123, Wind Meadows, as per plat thereof recorded in Plat Book 139,  
Page 11 of the Public Records of Polk County, Florida.

Whereas, the OWNER on September 19, 2008, executed a Promissory Note and a second Mortgage and Security Agreement recorded on September 19, 2008, in OR Book 07722 at Pages 0275 through 0280, Public Records of Polk County, Florida, in the original principal amount of \$9,000.00 thereby obligating the OWNER to pay certain sums to MORTGAGEE and encumbering the Property described above.

Whereas, the OWNER is intending to deliver a note and to grant a mortgage in the sum of One Hundred Ninety Thousand Six Hundred Fifty-Nine and 00/100 Dollars (\$190,659.00) in favor of Residential Acceptance Corporation (hereinafter referred to as the LENDER), payable with interest and upon the terms and conditions described therein which is to be recorded contemporaneously herewith, and

Whereas, it is a condition precedent to obtaining such a loan from LENDER that the lien of the mortgage securing the same shall be and remain a lien or charge upon the Property of the OWNER that is prior and superior to the lien and encumbrance of the aforesaid Mortgage and Security Agreement OWNER has granted to the MORTGAGEE.

NOW THEREFORE, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, and in order to induce the LENDER to make the loan above referred to, it is agreed as follows:

1. SUBORDINATION: The lien securing the note in favor of the LENDER as described above, shall be and remain at all times a lien or charge on the property of the OWNER, prior and superior to the lien or charge in favor of MORTGAGEE. This AGREEMENT is only applicable to the priority and superiority of LENDER'S interest as stated above and does not affect MORTGAGEE'S priority and superiority as it relates to all other liens on the subject Property.
2. ACKNOWLEDGMENT OF SUBORDINATION: That MORTGAGEE acknowledge that it hereby intentionally waives, relinquishes, and subordinates the priority and superiority of its lien or charge in favor of the lien or charge upon such Property by the LENDER and that it understands that in reliance upon and consideration of this waiver, relinquishment, and subordination, a specific loan and advance is being and will be made, and as part and parcel thereof specific monetary and other obligations are being and will be entered into by third parties which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination. That MORTGAGEE further acknowledges that an endorsement may be placed on the note and that such agreement and modifications of agreement have by this instrument been subordinated to the lien or charge in favor of the LENDER. The OWNER has provided Ten Dollars and other valuable consideration which MORTGAGEE acknowledges receiving at the time of signing this AGREEMENT.

3. MODIFICATION OF CERTAIN PROVISIONS OF MORTGAGE: MORTGAGEE acknowledges that this AGREEMENT shall modify or supersede those provisions, if any, in any of its agreements and/or notes pertaining to the Property which provide for the identity of the first mortgage lender.
4. ENTIRE AGREEMENT: This AGREEMENT contains the whole agreement between the parties hereto as to the priority of the MORTGAGEE'S Mortgage and Security Agreement herein described and there are no agreements, written or oral, outside or separate from this AGREEMENT, and all prior negotiations, if any, are merged into this AGREEMENT.
5. BINDING EFFECT: This AGREEMENT shall inure to the benefit and be binding upon the legal representatives, heirs, devisees, successors, and assigns of the parties.

**IN WITNESS WHEREOF**, the undersigned has executed this AGREEMENT as of the 16th day of October 2012.

**ATTEST:**  
**RICHARD M. WEISS, CLERK**

**POLK COUNTY, FLORIDA**  
a political subdivision of the State of Florida

By: \_\_\_\_\_  
Deputy Clerk

By: \_\_\_\_\_  
Sam Johnson, Chairman  
Board of County Commissioners

Date: \_\_\_\_\_

Reviewed as to form and legal sufficiency

\_\_\_\_\_  
County Attorney's Office                      Date