

RESOLUTION NO. 2005- 4

A RESOLUTION BY THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY, ACCEPTING THE TERMS OF ELEVEN SUBORDINATION AGREEMENTS AND AUTHORIZING THE CHAIRMAN OF THE BOARD TO EXECUTE THE AGREEMENTS ON BEHALF OF ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY ALLOWING SUBORDINATION OF THE MORTGAGES IN FAVOR OF ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY.

WHEREAS, Dream Homes of the First Coast, Inc., a Florida corporation, and The Housing League, Inc., a Florida corporation, have presented to the County eleven Subordination Agreements, attached hereto as Exhibits "A" through "K", incorporated by reference and made a part hereof, to allow subordination of their mortgages in favor of St. Johns County Community Redevelopment Agency; and

WHEREAS, Dream Homes and Housing League have formed a corporation called Developers Coalition, LLC, a Florida limited liability company for development of the parcels acquired from St. Johns County Community Redevelopment Agency and are requesting subordination of their original mortgages for additional funding needed to construct affordable housing pursuant the terms of the original mortgages, and;

WHEREAS, their new mortgage in the amount of \$1,800,000.00 will subordinate a total of \$66,000 that is secured by the mortgages in favor of St. Johns County Community Redevelopment Agency that were executed by Dream Homes and Housing League; and

WHEREAS, it is in the best interest of the County to approve these Subordination Agreements to insure construction of the much needed affordable housing for the citizens of St. Johns County.


NOW, THEREFORE BE IT RESOLVED BY THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY, as follows:

Section 1. The above recitals are incorporated by reference into the body of this Resolution and such recitals are adopted as findings of fact.

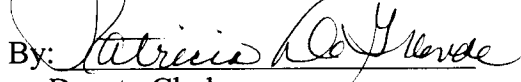
Section 2. The St. Johns County Community Redevelopment Agency accepts the terms of the Subordination Agreements and authorizes the Chairman of the St. Johns County Community Redevelopment Agency Board to execute said Subordination Agreements.

PASSED AND ADOPTED, this 4 day of October, 2005.

**ST. JOHNS COUNTY COMMUNITY
REDEVELOPMENT AGENCY**

By: 
Chairman

ATTEST: Cheryl Strickland, Clerk

By: 
Deputy Clerk

RENDITION DATE 10-6-05

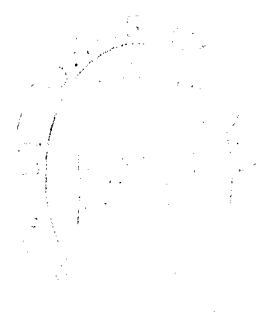


Exhibit "A" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by The Housing League, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 815, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 14, Block 116, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of:

St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed

Witness #2
Name Printed _____

Name Printed

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by _____ of St. Johns County Community Redevelopment Agency and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "B" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 561, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 14, Block 129, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by _____ of ~~St. Johns County Community Redevelopment Agency~~ _____ and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "C" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 609, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 13, Block 116, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by _____ of St. Johns County Redevelopment Agency and who produced a _____ Community as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "D" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 593, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 7, Block 81, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 2, according to the plat thereof, recorded in Map Book 4, Page(s) 28 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 200⁵ by _____ of St. Johns County Redevelopment Agency and who produced a _____ ~~Community~~ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 577, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 8, Block 81, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 2, according to the plat thereof, recorded in Map Book 4, Page(s) 28 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of:	St. Johns County Community Redevelopment Agency
_____	_____
Witness #1 Name Printed _____	By: _____ Name Printed
_____	_____
Witness #2 Name Printed _____	_____
_____	Name Printed

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by _____ of St. Johns County Community Redevelopment Agency and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 529, of the Public Records of St. Johns County, Florida, encumbering the following:

The West One-half (1/2) of Lot 14, Block 100A, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

Lot 15, Block 100A, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of:

St. Johns County Community
Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 200⁵ by _____ of St. Johns County Community Redevelopment Agency and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by Dream Homes of The First Coast, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 545, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 19, AFRO-AMERICAN SUBDIVISION OF LOTS 2, 3, 5 and 6, Block 102, DANCY TRACT, according to the plat thereof, recorded in Map Book 3, Page(s) 47 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of:

St. Johns County Community
Redevelopment Agency

Witness #1
Name Printed _____

By:
Name Printed _____

Witness #2
Name Printed _____

Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by _____ of St. Johns County Community Redevelopment Agency and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by The Housing League, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6,000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 783, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 1, Block 97, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 2, according to the plat thereof, recorded in Map Book 4, Page(s) 28 of the Public Records of St. Johns County, Florida.

The West One-half (1/2) of Lot 2, Block 97, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 2, according to the plat thereof, recorded in Map Book 4, Page(s) 28 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community
Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by St. Johns County Community Redevelopment Agency _____ and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "I" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by The Housing League, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6,000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 751, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 13, Block 100A, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

The East One-half (1/2) of Lot 14, Block 100A, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of
_____, 2005 by St. Johns County Community Redevelopment Agency
_____ and who produced a
_____ as identification and who did/did not take an oath or who is
personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "J" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by The Housing League, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$5,000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 767, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 3, Block 100B, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 3, according to the plat thereof, recorded in Map Book 4, Page(s) 8 of the Public Records of St. Johns County, Florida.

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

- 1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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 executed this SUBORDINATION AGREEMENT.
2. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by St. Johns County Community Redevelopment Agency _____ and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)

Exhibit "K" to Resolution

Prepared by and return to:
Craig M. Herzog
Action Title Services of St. Johns County, Inc.
3670 US 1 South, Suite
100, St. Augustine,
Florida 32086
File Number:05-1611

SUBORDINATION AGREEMENT

WHEREAS the undersigned is the owner and holder of that certain Mortgage/Lien executed by The Housing League, Inc., a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6,000.00 dated 1-14-2005, and recorded in Official Records Book 2359, Page 799, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 28, Block 105, AFRO-AMERICAN SUBDIVISION OF THE DANCY TRACT UNIT NO. 2, according to the plat thereof, recorded in Map Book 4, Page(s) 28 of the Public Records of St. Johns County, Florida

WHEREAS a portion or all of the lands aforesaid have been mortgaged by Developers Coalition, L.L.C., a Florida Limited Liability Company to Florida Community Partners, Inc., a Florida Not-For-Profit, hereinafter called the Lender to secure a Mortgage in the amount of \$1,800,000.00; said Mortgage to the Lender being dated _____, of the Public Records of St. Johns County, Florida.

WHEREAS Lender would not close its mortgage loan and disburse the proceeds 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 (\$1.00) in hand paid by Lender, receipt whereof is hereby acknowledged, and to induce Lender to disburse the proceeds of its mortgage loan aforescribed, the undersigned do hereby represent, warrant, covenant and agree as follows:

1. The mortgage held by the undersigned and described in the first paragraph of the preamble of this Agreement together with the indebtedness secured thereby, is owned by the undersigned and 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. The mortgage held by the undersigned aforescribed in the first paragraph of the preamble of this Agreement by, and the same hereby is, declared to be of all times inferior and subordinate in lien, right and dignity to the mortgage held by Lender hereinabove described, just as though said mortgage held by Lender hereinabove described, just as though said mortgage to Lender were executed, recorded and closed prior to the execution of the mortgage held by the undersigned and herein subordinated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this _____ day of September, 2005.

Signed, sealed and delivered in the presence of: St. Johns County Community Redevelopment Agency

Witness #1
Name Printed _____

By: _____
Name Printed _____

Witness #2
Name Printed _____

STATE OF FL
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this _____ day of _____, 2005 by St. Johns County Community Redevelopment Agency _____ and who produced a _____ as identification and who did/did not take an oath or who is personally known by me.

Notary Public
My Commission Expires:

(NOTARY SEAL)