

**A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, ACTING AS THE ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY ACCEPTING THE TERMS OF A SUBORDINATION AGREEMENT AND AUTHORIZING THE CHAIRMAN OF THE BOARD TO EXECUTE THE AGREEMENT TO ALLOW SUBORDINATION OF THE MORTGAGE IN FAVOR OF ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY.**

**WHEREAS**, E&C Construction, Inc. a Florida corporation, has presented to the County a Subordination Agreement, attached hereto as Exhibit "A", incorporated by reference and made a part hereof, to allow subordination of the mortgage in favor of St. Johns County Community Redevelopment Agency; and

**WHEREAS**, E&C Construction, Inc. is requesting subordination of the original mortgage for additional funding needed to construct affordable housing pursuant the terms of the original mortgage, attached hereto as Exhibit "B", incorporated by reference and made a part hereof, and;

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

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, ACTING AS 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 Board of County Commissioners acting as St. Johns County Community Redevelopment Agency accepts the terms of the Subordination Agreement and authorizes the Chairman of the Board to execute said Subordination Agreement.

**PASSED AND ADOPTED**, this 27<sup>th</sup> day of June, 2006.

**BOARD OF COUNTY COMMISSIONERS,  
ST. JOHNS COUNTY, FLORIDA,  
ACTING AS, ST. JOHNS COUNTY  
COMMUNITY REDEVELOPMENT AGENCY,**

By: Cynthia W. Stevenson

**Cynthia W. Stevenson, Vice-Chair**

**ATTEST:** Cheryl Strickland, Clerk

By: Robert L. Platt  
Deputy Clerk

RENDITION DATE 7/3/2006

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:06-2590

Public Records of  
St. Johns County, FL  
Clerk # 2006052213,  
O.R. 2742 PG 896-897  
07/12/2006 at 11:39 AM,  
REC. \$9.00 SUR. \$9.50

## SUBORDINATION AGREEMENT

**WHEREAS** the undersigned is the owner and holder of that certain Mortgage/Lien executed by E&C Construction of St. Augustine, a Florida Corporation to St. Johns County Community Redevelopment Agency to secure an original indebtedness of \$6,000.00 dated 12-2-2004, and recorded in Official Records Book 2331, Page 86, of the Public Records of St. Johns County, Florida, encumbering the following:

Lot 14, Block 91, 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 E&C Construction of St. Augustine, a Florida Corporation to Charles E. Pellicer and Mollie Pellicer, husband and wife, hereinafter called the Lender to secure a Mortgage in the amount of \$100,000.00; said Mortgage to the Lender being dated \_\_\_\_\_.

**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 aforesaid, 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 aforesaid 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 3rd day of July, 2006.

Signed, sealed and delivered in the presence of:

Robin L. Platt  
Witness #1  
Name Printed Robin L. Platt  
Yvonne King  
Witness #2  
Name Printed Yvonne King

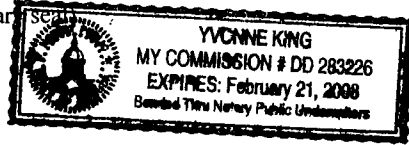
St. Johns County Community  
Redevelopment Agency  
Cynthia W. Stevenson  
BY: Cynthia W. Stevenson

STATE OF FL  
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of July,  
2006 by Cynthia W. Stevenson of St. Johns County Community Redevelopment  
Agency and who produced a \_\_\_\_\_ as identification and who  
did/did not take an oath of who is personally known by me.

Yvonne King  
\_\_\_\_\_  
Notary Public  
My Commission Expires:

(notary seal)



# The St. Augustine Record

PUBLISHED EVERY MORNING MONDAY THROUGH FRIDAY, SATURDAY AND SUNDAY MORNING  
ST. AUGUSTINE AND ST. JOHNS COUNTY, FLORIDA

COPY OF ADVERTISEMENT

STATE OF FLORIDA,  
COUNTY OF ST. JOHNS

Before the undersigned authority personally appeared **CHARLES BARRETT**

who on oath says that he is an Accounting Clerk of the St. Augustine Record,

a daily newspaper published at St. Augustine in St. Johns County, Florida:

that the attached copy of advertisement, being **NOTICE OF HEARING**

in the matter **SJC COMMREDEV AGENCY**

was published in said newspaper in the issues of

**JUNE 14, 2006.**

Affiant further says that the St. Augustine Record is a newspaper published at St. Augustine, in said St. Johns County, Florida, and that the said newspaper heretofore been continuously published in said St. Johns County, Florida, each day and has been entered as second class mail matter at the post office in the City of St. Augustine, in said St. Johns County, for a period of one year preceding the first publication of the copy of advertisement; and affiant further says that he has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing the advertisement for publication in the said newspaper.

Sworn to and subscribed before me this **14TH** day of **JUNE, 2006.**

by *Charles Barrett* who is personally known to me  
or who has produced **PERSONALLY KNOWN** as identification.

*Patricia A Bergquist*

(Signature of Notary Public)



Patricia A Bergquist  
My Commission DD2759e  
Expires December 18, 2007

(Seal)

PATRICIA A. BERGQUIST

## NOTICE OF PUBLIC HEARINGS OF THE ST. JOHNS COUNTY BOARD OF COUNTY COMMISSIONERS/ ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

NOTICE IS HEREBY GIVEN that the St. Johns County Board of County Commissioners, which is also the Board of the St. Johns County Community Redevelopment Agency, will hold public hearings on Tuesday, June 27, 2006 at 9:00 a.m. in the St. Johns County Auditorium, County Administration Building, 4020 Lewis Speedway (County Road 16-A and U.S.#1 North) St. Augustine, Florida.

The purpose of the hearings are to consider and take action on adoption of two (2) resolutions accepting the terms of two (2) Subordination Agreements and authorizing the Chairman of the Board to execute the agreements on behalf of the St. Johns County Community Redevelopment Agency to allow subordination of the mortgage in favor of St. Johns County Community Redevelopment Agency.

Approval of a state Modification of Permit No. 55-246241-002-ES for mitigation to allow the impacting of wetlands for the construction of an affordable home.

All parties having any interest will be afforded an opportunity to be heard at the public hearing.

The proposed resolutions are on file and may be seen at the Clerk of Courts, Minutes & Records Department, in the County Administration Building, 4020 Lewis Speedway, St. Augustine, FL 32084.

If any person decides to appeal any decision made by the Board with respect to any matter considered at such hearing, he/she will need a record of the proceedings, and for such purpose, he/she may need to ensure that a verbatim record of the proceeding is made, which record includes the testimony and evidence upon which the appeal is to be based.

NOTICE OF PERSONS NEEDING SPECIAL ACCOMMODATIONS AND TO ALL HEARING IMPAIRED PERSONS: In accordance with the Americans with Disabilities Act, persons needing special accommodations to participate in these proceedings should contact,

ADA Coordinator, at 904-209-0650 or at the County Administration Building, 4020 Lewis Speedway, St. Augustine, Florida 32084. For hearing impaired individuals: Florida Relay Service: 1-800-955-8770 no later than 5 days prior to the date of the meeting.

BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA  
CHERYL STRICKLAND, ITS CLERK  
By: Patricia DeGrande, Deputy Clerk  
L1534-6 June 14, 2006