

Prepared by, record and return to:

Kenneth R. Florio, Esq.  
Goodkind & Florio, P.A.  
12861 SW 68<sup>th</sup> Avenue  
Pinecrest, FL 33156

**SUBORDINATION, NON-DISTURBANCE,  
ATTORNMEN T AND ESTOPPEL AGREEMENT**

THIS SUBORDINATION, NON-DISTURBANCE, ATTORNMEN T AND ESTOPPEL AGREEMENT (this “**Agreement**”) is entered into effective as of January 10, 2023 (the “**Effective Date**”), by and between **CENTRAL FLORIDA REGIONAL WORKFORCE DEVELOPMENT BOARD, INC.**, a Florida not-for-profit corporation (“**Tenant**”), and **SEACOAST NATIONAL BANK**, a National Banking Association (“**Lender**”).

**RECITALS:**

A. Lender has extended credit or may hereafter extend credit to **WMG OIBC OWNER, LLC**, a Florida limited liability company (“**Borrower**”) secured, in whole or in part, by a mortgage (the “**Mortgage**”) encumbering that certain real property situated in Orange County, Florida, and more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the “**Property**”).

B. Tenant is leasing all or a portion of the Property pursuant to that certain Lease Agreement dated August 19, 2016, as amended by that certain First Amendment to Lease Agreement dated September 21, 2021, executed by Tenant, as tenant, and Borrower, as successor landlord (the “**Lease**”), which Lease has not been recorded. It is a condition of Lender’s agreement to extend or continue credit to Borrower secured by the Property that the security of the Mortgage be and at all times remain a lien or charge on the Property prior and superior to the rights of Tenant under the Lease.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The parties agree that the foregoing Recitals are true and correct and incorporated herein by this reference.

2. SUBORDINATION.

(a) Subordination of Lease. The Mortgage and any and all extensions, renewals, modifications or replacements thereof shall be and at all times remain a lien or charge on the Property prior and superior to the Lease. Tenant intentionally and unconditionally waives, relinquishes and subordinates the priority and superiority of the Lease and Tenant’s right and interest to the Property thereunder to the lien or charge of the Mortgage, and any and all extensions, renewals, modifications or replacements thereof.

(b) Reliance. Tenant acknowledges that Lender, in extending credit or continuing to extend credit to Borrower secured by the Property is doing so in material reliance on this Agreement.

(c) Acknowledgments of Tenant. Tenant acknowledges that it has such information with respect to any credit extended by Lender to Borrower, and all loan documents executed in connection therewith, as Tenant deems necessary in order to provide this subordination. Tenant further agrees that Lender is under no obligation or duty to, nor has Lender represented that it has or will, see to the application of the proceeds of any such credit by any person or entity, and any application or use of any such proceeds for purposes other than those for which they were intended shall not defeat this subordination.

(d) Entire Subordination Agreement. This Agreement constitutes the whole and only agreement between the parties hereto with regard to the subordination of the Lease to the lien or charge of the Mortgage; there are no agreements (written or oral) outside or separate from this Agreement with respect to the subject matter hereof; and all prior negotiations with respect thereto, if any, are merged into this Agreement. This Agreement shall supersede and cancel, but only insofar as would affect the priority between the Mortgage and the Lease, any prior agreements as to such subordination, including without limitation those provisions, if any, contained in the Lease which provide for the subordination thereof to the lien of a deed of trust or mortgage affecting all or any portion of the Property.

3. LEASE. Tenant hereby covenants and agrees that, so long as the Mortgage remains in force and effect:

(a) Intentionally deleted.

(b) Notice of Default. Tenant shall notify Lender in writing concurrently with any notice given to Lessor of any breach of or default by Lessor under the Lease. Tenant agrees that Lender shall have the right (but not the obligation) to cure any breach or default specified in such notice within the time periods set forth below, and Tenant shall not declare a default of the Lease, as to Lender, if Lender cures such breach or default within thirty (30) days after the expiration of the time period provided in the Lease for the cure thereof by Lessor; provided however, that if such breach or default cannot with diligence be cured by Lender within such thirty (30) day period, the commencement of action by Lender within such thirty (30) day period to remedy the same shall be deemed sufficient so long as Lender pursues such cure with diligence.

(c) No Advance Rents. Tenant shall not make any payments or prepayments of rent more than one (1) month in advance of the time when the same become due under the Lease.

(d) Assignment of Rents. Upon receipt by Tenant of written notice from Lender that Lender has elected to terminate the license granted to Lessor to collect rents, as provided in the Mortgage, and directing Tenant to make payment thereof to Lender, Tenant shall comply with such direction to pay and shall not be required to determine whether Lessor or Borrower is in default under any obligations to Lender.

4. ATTORNMENT. If Lender or any other transferee acquires Lessor's right, title and interest in and to the Property pursuant to a foreclosure of the Mortgage or a transfer of the Property

in lieu thereof or in any other manner whereby Lender or such transferee succeeds to the interest of Lessor under the Lease, Tenant agrees as follows for the benefit of Lender or such transferee:

(a) Payment of Rent. Tenant shall pay to Lender or such transferee all rental payments required to be made by Tenant pursuant to the terms of the Lease for the remaining term thereof.

(b) Continuation of Performance. Tenant shall be bound to Lender or such transferee in accordance with all of the terms of the Lease for the remaining term thereof, and Tenant hereby attorns to Lender or such transferee as its landlord, such attornment to be effective and self-operative without the execution of any further instrument immediately upon Lender or such transferee succeeding to Lessor's interest in the Lease and giving written notice thereof to Tenant.

(c) No Offset. Neither Lender nor such transferee shall be liable for, or subject to, any offsets or defenses which Tenant may have by reason of any act or omission of Lessor as the prior lessor under the Lease, nor for the return of any sums which Tenant may have paid to Lessor as the prior lessor under the Lease as security deposits, advance rentals or otherwise, except to the extent that such sums are actually delivered by Lessor to Lender or such transferee.

(d) Subsequent Transfer. If Lender or such transferee, by succeeding to Lessor's interest under the Lease, becomes obligated to perform the covenants of a lessor thereunder, then, upon any further transfer by Lender or such transferee of its interest as a lessor under the Lease, all of such obligations shall terminate as to Lender or such transferee.

5. NON-DISTURBANCE. In the event of a foreclosure of the Mortgage, or a transfer of the Property in lieu thereof or in any other manner whereby Lender or such transferee succeeds to the interest of Lessor under the Lease, so long as there shall then exist no breach, default or event of default by Tenant under the Lease, (a) the leasehold interest of Tenant shall not be extinguished or terminated by reason of such foreclosure, (b) the Lease shall continue in full force and effect, and (c) Lender and its successors-in-interest shall recognize and accept Tenant as the tenant under the Lease, subject to the terms and conditions of the Lease as modified by this Agreement.

6. ESTOPPEL. Tenant acknowledges and represents that:

(a) Lease Effective. The Lease has been duly executed and delivered by Tenant and, subject to the terms and conditions thereof, the Lease is in full force and effect, the obligations of Tenant thereunder are valid and binding, and there have been no amendments, modifications or additions to the Lease (written or oral), other than those included in the Lease definition set forth above. The Lease constitutes the entire agreement between Lessor and Tenant with respect to the Property, and Tenant claims no rights to the Property other than as set forth in the Lease.

(b) No Default. As of the date hereof and to the best of Tenant's knowledge, (i) there exists no breach of or default under the Lease, nor any condition, act or event which with the giving of notice or the passage of time, or both, would constitute such a breach or default, and (ii) there are no existing claims, defenses or offsets against rental due or to become due under the terms of the Lease.

7. MISCELLANEOUS.

(a) Remedies Cumulative. All remedies provided herein are cumulative, not exclusive, and shall be in addition to any and all other rights and remedies provided by law and by other agreements between Lender and Borrower, Lessor or any other person or entity.

(b) Costs, Expenses and Attorneys' Fees. If any party hereto institutes any judicial or administrative action or proceeding to enforce any rights or obligations under this Agreement, or seeking damages or any other judicial or administrative remedy, the prevailing party shall be entitled to recover from the other party all costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of the prevailing party's in-house counsel), whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Lender or any other person) relating to Borrower, Tenant or any other person or entity.

(c) Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth below (or to such other address that may be designated by the receiving party from time to time in accordance with this Section). Any party may update its notice address herein upon providing five (5) days prior written notice to the other parties hereto. All Notices shall be delivered by one of the following methods: (a) personal delivery, (b) nationally recognized overnight or next business day courier (with all fees pre-paid), (c) United States Mail, postage prepaid, (d) facsimile (with confirmation of transmission), or (e) e-mail transmission (with any applicable files attached thereto in PDF file format, unless another file format is necessary or required). Notice shall be deemed given on the first to occur of the following: (i) the date it is hand delivered, (ii) the next business day after it is picked up by the overnight courier, (iii) the third (3<sup>rd</sup>) business day after it is deposited in the United States mail as provided above, (iv) on the date it is sent by facsimile transmission (with confirmation of transmission), or (v) the date sent by e-mail transmission (provided the sender of the email receives no notification of failed delivery).

Addresses for notices are as follows:

If to Lender: **SEACOAST NATIONAL BANK**  
Attn: Commercial Loan Department  
815 Colorado Avenue  
Stuart, Florida 34994

With a copy to: **SEACOAST NATIONAL BANK**  
Attn: Michael C. Samuel  
Senior Vice President  
250 N. Orange Avenue  
Orlando, FL 32801

With a copy to: **ROETZEL & ANDRESS, LPA**  
Attn: W. Glenn Jensen, Esq.

941 West Morse Boulevard  
Suite 100  
Winter Park, FL 32789  
E-mail: gjensen@ralaw.com

If to Tenant: CareerSource Central Florida  
Attn: Leonardo Alvarez, CFO  
309 North Orange Avenue, Suite 700  
Orlando, FL 32801  
Email: \_\_\_\_\_

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(d) Further Assurances. At the request of any party hereto, each other party shall execute, acknowledge and deliver such other documents and/or instruments as may be reasonably required by the requesting party in order to carry out the purpose of this Agreement, provided that no such document or instrument shall modify the rights and obligations of the parties set forth herein.

(e) Borrower; Lessor. If Borrower and Lessor are the same, each reference in this Agreement to Borrower or Lessor shall be deemed a reference to said person or entity in its respective capacity.

(f) Successors; Assigns; Governing Law. This Agreement shall be binding upon and inure to the benefit of the heirs, executors, legal representatives, successors, assigns and other transferees of the parties hereto, and shall be governed by and construed in accordance with the laws of the State of Florida.

(g) Conflicts. In the event of any inconsistency between the terms of this Agreement and the Lease, the terms of this Agreement shall control.

(h) Counterparts. This Agreement may be executed in any number of counterparts, any one and all of which shall constitute the agreement of the parties, and each of which shall be deemed an original, but all of which together shall constitute one and the same document.

*{Signature pages follow}*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

**Signed, Sealed, and Delivered  
In the Presence of:**

**TENANT:**

CENTRAL FLORIDA REGIONAL  
WORKFORCE DEVELOPMENT BOARD,  
INC., a Florida Not-For-Profit Corporation

**WITNESS 1:**

Peter Peterbogh  
Print Name: PETER PETERBOGH

By: Pamela Nabors

Name: Pamela Nabors  
Title: President/CEO

**WITNESS 2:**

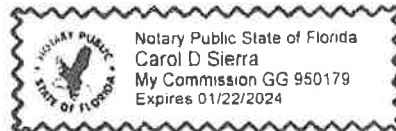
William Warren  
Print Name: William Warren

STATE OF FLORIDA )  
COUNTY OF Orange )

The foregoing instrument was acknowledged before me this 10 day of January, 2023, by means of  physical presence or  online notarization by Pamela Nabors, the CEO of Central Florida, a \_\_\_\_\_ (PLEASE CHECK ONE OF THE FOLLOWING)  who is personally known to me or  who has produced \_\_\_\_\_ (TYPE OF IDENTIFICATION) as identification.

[NOTARIAL SEAL]

Carol Sierra  
Print Name: Carol Sierra  
Notary Public, State and County Aforesaid  
Commission #: 950179  
My Commission Expires: 1-22-2024



Tenant's Signature Page to  
Subordination, Non-Disturbance, Attornment and Estoppel Agreement

Signed, Sealed, and Delivered  
In the Presence of:

LENDER:

WITNESS 1:

SEACOAST NATIONAL BANK,  
a National Banking Association

[Signature]  
Print Name: Dylan LaFrance

By: [Signature]  
Name: Michael C. Samuel  
Title: Senior Vice President

WITNESS 2:

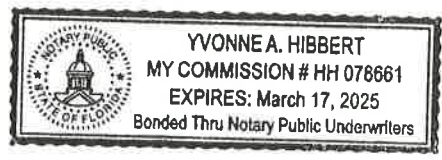
[Signature]  
Print Name: Yvonne A. Hibbert

STATE OF FLORIDA     )  
  )  
COUNTY OF Orange )

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of March, 2023, by means of  physical presence or  online notarization by **MICHAEL C. SAMUEL**, as **SENIOR VICE PRESIDENT** of **SEACOAST NATIONAL BANK**, a National Banking Association, on behalf of the company (PLEASE CHECK ONE OF THE FOLLOWING)  who is personally known to me or  who has produced \_\_\_\_\_ (TYPE OF IDENTIFICATION) as identification.

[NOTARIAL SEAL]

[Signature]  
Print Name: Yvonne A. Hibbert  
Notary Public, State and County Aforesaid  
Commission #: HH078661  
My Commission Expires: 3-17-2025



Lender's Signature Page to  
Subordination, Non-Disturbance, Attornment and Estoppel Agreement

## **Exhibit A**

### **The Property**

The land referred to herein below is situated in the County of ORANGE, State of Florida, and described as follows:

**PARCEL 1:**

All of AIRPORT BUSINESS CENTER PHASE ONE, according to the plat thereof, as recorded in Plat Book 12, page 4, of the Public Records of Orange County, Florida.

**AND**

**PARCEL 2:**

All of AIRPORT BUSINESS CENTER PHASE TWO, according to the plat thereof, as recorded in Plat Book 14, page 128, of the Public Records of Orange County, Florida, less the North 20 feet abutting Hoffner Road as dedicated on Plat.

And also less that portion described as Parcel 171 in that Stipulated Order of Taking and Final Judgment recorded June 12, 2013, in Official Records Book 10584, page 3060; and in those Orders of Taking recorded August 7, 2013, in Official Records Book 10615, page 2337; and recorded August 9, 2013, in Official Records Book 10616, page 5078, all of the Public Records of Orange County, Florida.