

**THE CITY OF KEY WEST
PLANNING BOARD
Staff Report**



To: Chairman and Planning Board Members

Through: Thaddeus Cohen, Planning Director

From: Patrick Wright, Planner II

Meeting Date: July 16, 2015

Agenda Item: **Variance – 2900 North Roosevelt Boulevard (RE # 00065640-000000; AK # 1068403)** - A request for a variance approval to the minimum side yard setback requirement in order to construct a concrete pad and elevated emergency generator at an existing commercial building on property located within General Commercial (CG) Zoning District pursuant to Sections 90-395 and 122-420 of the Land Development Regulations of the Code of Ordinances of the City of Key West, Florida.

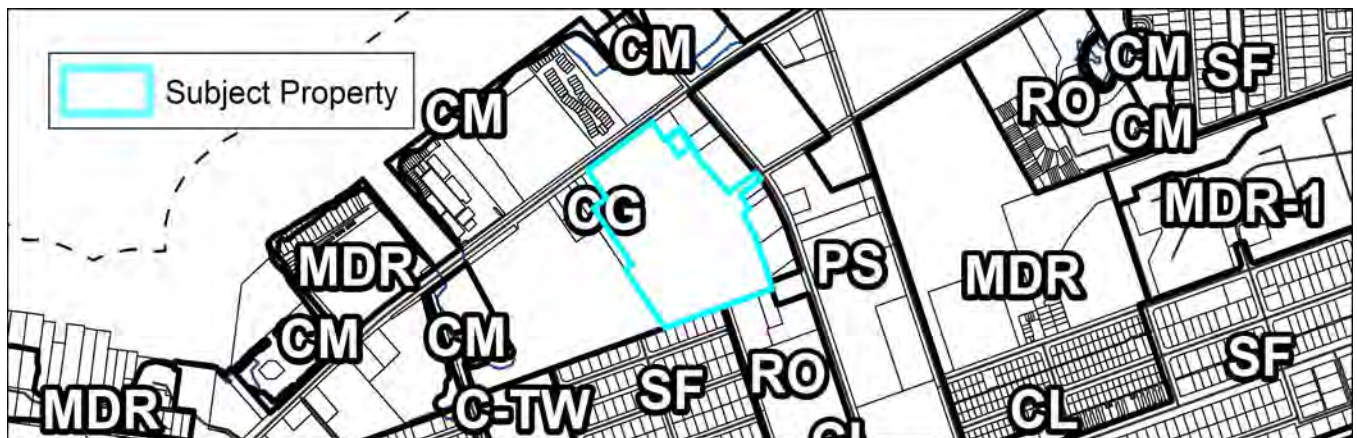
Request: To construct a concrete pad for an elevated emergency generator within the side setback behind Publix. The required side yard setback is 20 feet, the proposed setback is 13 feet.

Applicant: Charles Hasiak, Project Manager (McIntyre Elwell & Strammer G.C. Inc)

Property Owner: MTC Key Plaza Limited Partnership / Key Plaza Land Trust

Location: 2900 North Roosevelt Boulevard (RE #00065640-000000; AK # 1068403)

Zoning: General Commercial (CG)



Background:

The property at 2900 North Roosevelt consists of the Key Plaza Shopping center. The south, east and west portions of the parcel are bordered by commercial strip mall buildings with (2) two satellite commercial buildings. Publix Supermarket is situated along the western portion of the property and occupies a total of 54,008 sq. ft.

The applicant is proposing to construct a concrete pad for an elevated generator in the side setback behind the Publix Supermarket. There is an existing access road in the rear of the property that is used for loading and unloading. There are two existing loading docks that sit further into the existing setback than the proposed elevated concrete pad. A generator with a fenced enclosure is being proposed sit on the elevated concrete pad allowing for emergency backup power in case of an outage. The pad and generator would have a 13 foot setback rather than the required 20 feet.

Relevant CG Zoning District Dimensional Requirements: Code Section 122-420				
Dimensional Requirement	Required/ Allowed	Existing	Proposed	Change / Variance Required?
Minimum lot size	10,000 SF	768,890 SF	768,890 SF	Conforming
Maximum building coverage	40%	30.3% (233,672 sf)	30.4% (233,876 sf)	Conforming
Minimum West side setback	20 feet	20 feet	13 feet to the generator	Variance Required

Process:

Planning Board Meeting: July 16, 2015
Local Appeal Period: 30 days
DEO Review Period: up to 45 days

Analysis – Evaluation for Compliance with the Land Development Regulations:

The criteria for evaluating a variance are listed in Section 90-395 of the City Code. The Planning Board before granting a variance must find all of the following:

- 1. Existence of special conditions or circumstances. That special conditions and circumstances exist which are peculiar to the land, structure or building involved and which are not applicable to other land, structures or buildings in the same zoning district.***

The minimum side yard setback requirement of 20 feet is not a special condition or circumstance. Considering the existing location of the building, loading docks, access road and property line, it would be difficult but not impossible to construct the proposed elevated concrete pad and generator enclosure on the ground without variances. However, the setback requirements are applicable to other land structures and buildings in the General Commercial (CG) zoning district. Therefore, special conditions or circumstances do not exist.

NOT IN COMPLIANCE.

- 2. Conditions not created by applicant. That the special conditions and circumstances do not result from the action or negligence of the applicant.***

The request to construct the proposed elevated concrete pad and generator within the setback is generated from specific actions initiated by the applicant and is not a special condition.

NOT IN COMPLIANCE.

3. ***Special privileges not conferred. That granting the variance requested will not confer upon the applicant any special privileges denied by the land development regulations to other lands, buildings or structures in the same zoning district.***

Section 122-27 of the Land Development Regulations discourages the expansion of site nonconformities. Therefore, allowing the construction of a new structure in the setback would constitute the expansion of a nonconformity and would confer special privileges upon the applicant.

NOT IN COMPLIANCE.

4. ***Hardship conditions exist. That literal interpretation of the provisions of the land development regulations would deprive the applicant of rights commonly enjoyed by other properties in this same zoning district under the terms of this ordinance and would work unnecessary and undue hardship on the applicant.***

The side setback requirement is applicable to all properties in the CG zoning district. However given the location of the existing building, loading docks, access road and property line it would be difficult but not impossible to construct the proposed elevated concrete pad and generator enclosure on the ground without variances. The literal interpretation of the land development regulations would not create hardship conditions for the applicant because the generator could be located in another location outside of a setback. Therefore, denial of the requested variance would not deprive the applicant of rights commonly enjoyed by other properties in the CG Zoning District. Therefore, hardship conditions do not exist.

NOT IN COMPLIANCE.

5. ***Only minimum variance granted. That the variance granted is the minimum variance that will make possible the reasonable use of the land, building, or structure.***

The variance requested is not the minimum required that will make possible the reasonable use of the land, building, or structure. However, they are the minimum necessary to accommodate the request.

NOT IN COMPLIANCE.

6. ***Not injurious to the public welfare. That the granting of the variance will be in harmony with the general intent and purpose of the land development regulations and that such variance will not be injurious to the area involved or otherwise detrimental to the public interest or welfare.***

Due to not being in compliance with all of the standards for considering variances, the granting of the requested variances would be injurious to the area involved and otherwise detrimental to the public interest.

NOT IN COMPLIANCE.

7. *Existing nonconforming uses of other property not the basis for approval. No nonconforming use of neighboring lands, structures, or buildings in the same district, and no permitted use of lands, structures or buildings in other districts shall be considered grounds for the issuance of a variance.*

Existing non-conforming uses of other properties, use of neighboring lands, structures, or buildings in the same district, or other zoning districts, are not the basis for this request.

IN COMPLIANCE.

Concurrency Facilities and Other Utilities or Service (Section 108-233):

It does not appear that the requested variance would trigger any public facility capacity issues.

The Planning Board shall make factual findings regarding the following:

That the standards established by Section 90-395 of the City Code have been met by the applicant for a variance.

The standards established by Section 90-395 of the City Code have not been fully met by the applicant for the variances requested.

That the applicant has demonstrated a "good neighbor policy" by contacting or attempting to contact all noticed property owners who have objected to the variance application, and by addressing the objections expressed by these neighbors.

The Planning Department has not received any public comment regarding the variance request.

Pursuant to Code Section 90-392, in granting such application the Planning Board must make specific affirmative findings respecting each of the matters specified in Code Section 90-394.

The planning board shall not grant a variance to permit a use not permitted by right or as a conditional use in the zoning district involved or any use expressly or by implication prohibited by the terms of the ordinance in the zoning district.

No use not permitted by right or as a conditional use in the zoning district involved or any use expressly or by implication prohibited by the terms of the ordinance in the zoning district would be permitted.

No nonconforming use of neighboring lands, structures, or buildings in the same zoning district and no permitted use of lands, structures, or buildings in other zoning districts shall be considered grounds for the authorization of a variance.

No such grounds were considered.

No variance shall be granted that increases or has the effect of increasing density or intensity of a use beyond that permitted by the comprehensive plan or these LDRs.

No density or intensity of a use would be increased beyond that permitted by the comprehensive plan or these LDRs.

RECOMMENDATION:

Based on the criteria established by the Comprehensive Plan and the Land Development Regulations, the Planning Department recommends the request for variance be **denied**.

Draft Resolution

**PLANNING BOARD
RESOLUTION NO. 2015-__**

A RESOLUTION OF THE CITY OF KEY WEST PLANNING BOARD GRANTING A VARIANCE TO MINIMUM SIDE YARD SETBACK REQUIREMENTS ON PROPERTY LOCATED AT 2900 NORTH ROOSEVELT BOULEVARD (RE # 00065640-000000 AK # 1068403) IN THE COMMERCIAL GENERAL (CG) ZONING DISTRICT PURSUANT TO SECTIONS 90-395 AND 122-420 OF THE LAND DEVELOPMENT REGULATIONS OF THE CODE OF ORDINANCES OF THE CITY OF KEY WEST, FLORIDA.

WHEREAS, the applicant proposes to construct to construct a concrete pad and elevated emergency generator at an existing commercial building on property located at 2900 North Roosevelt Boulevard (RE # 00065640-000000; AK # 1068403); and

WHEREAS, Section 122-420 of the Land Development Regulations (the “LDRs”) of the Code of Ordinances (the “Code”) of the City of Key West, Florida (the “City”) provides that the minimum side yard setback is twenty (20) feet; and

WHEREAS, the proposed west side yard setback is 13 feet from the 20 feet minimum required; and

WHEREAS, the applicant requests a variance to the minimum side yard setback; and

WHEREAS, this matter came before the Planning Board at a duly noticed public hearing on July 16, 2015; and

WHEREAS, the Planning Board finds that special conditions and circumstances exist which are peculiar to the land, structure, or building involved and which are not applicable to other land, structures or buildings in the same district; and

_____ Chairman
_____ Planning Director

WHEREAS, the Planning Board finds that the special conditions do not result from the action or negligence of the applicant; and

WHEREAS, the Planning Board finds that granting the variance requested will not confer upon the applicant any special privileges denied by the land development regulations to other lands, buildings or structures in the same zoning district; and

WHEREAS, the Planning Board finds that literal interpretation of the provisions of the land development regulations would deprive the applicant of rights commonly enjoyed by other properties in this same zoning district under the terms of this ordinance and would work unnecessary and undue hardship on the applicant; and

WHEREAS, the Planning Board finds that the variance granted is the minimum variance that will make possible the reasonable use of the land, building or structure; and

WHEREAS, the Planning Board finds that the granting of the variance will be in harmony with the general intent and purpose of the land development regulations and that such variance will not be injurious to the area involved or otherwise detrimental to the public interest or welfare; and

WHEREAS, the Planning Board finds that no nonconforming use of neighboring lands, structures, or buildings in the same district, and no permitted use of lands, structures or buildings in other districts are grounds for the issuance of the requested variance; and

WHEREAS, the Planning Board finds that the applicant has demonstrated a “good neighbor policy” by contacting or attempting to contact all noticed property owners who have objected to the variance application, and by addressing the objections expressed by these neighbors.

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of the City of Key West, Florida:

Section 1. That the above recitals are incorporated by reference as if fully set forth herein.

Section 2. An approval by Resolution of the Key West Planning Board for minimum side yard setback to construct a concrete pad and elevated emergency generator at an existing commercial building on property located within General Commercial (CG) Zoning District pursuant to Sections 90-395 and 122-420 of the Land Development Regulations of the Code of Ordinances of the City of Key West, Florida.

Section 3. It is a condition of this variance that full, complete and final application for all conditions of this approval for any use and occupancy for which this variance is wholly or partly necessary, shall be submitted in their entirety within two years after the date hereof; and further, that no application shall be made after expiration of the two-year period without the applicant obtaining an extension from the Planning Board and demonstrating that no change of circumstances to the property or its underlying zoning has occurred.

Section 4. The failure to fully and completely apply the conditions of approval for permits for use and occupancy pursuant to this variance in accordance with the terms of the approval as described in Section 3 hereof, shall immediately operate to terminate this variance, which variance shall be of no force or effect.

Section 5. This variance does not constitute a finding as to ownership or right to possession of the property, and assumes, without finding, the correctness of applicant's assertion of legal authority respecting the property.

Section 6. This Resolution shall go into effect immediately upon its passage and

adoption and authentication by the signatures of the presiding officer and the Clerk of the Commission.

Section 7. This Resolution is subject to appeal periods as provided by the City of Key West Code of Ordinances (including the Land Development Regulations). After the City appeal period has expired, this permit or development order will be rendered to the Florida Department of Economic Opportunity. Pursuant to Chapter 73C-44, F.A.C., this permit or development order is not effective for forty five (45) days after it has been properly rendered to the DEO with all exhibits and applications attached to or incorporated by reference in this approval; that within the forty five (45) day review period, the DEO can appeal the permit or development order to the Florida Land and Water Adjudicatory Commission; and that such an appeal stays the effectiveness of the permit until the appeal is resolved by agreement or order.

Read and passed on first reading at a regularly scheduled meeting held this 16th day of July 2015.

Authenticated by the Chairman of the Planning Board and the Planning Director;

Richard Klitenick, Planning Board Chairman

Date

Attest:

Thaddeus Cohen, Planning Director

Date

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Resolution No. 2015-___

_____ Chairman

_____ Planning Director

Filed with the Clerk:

Cheryl Smith, City Clerk

Date

_____ Chairman

_____ Planning Director

Application



Application For Variance

City of Key West, Florida • Planning Department

3140 Flagler Avenue • Key West, Florida 33040-4602 • 305-809-3720 • www.keywestcity.com

Application Fee: \$1,150.00 / After-the-Fact: \$2,150.00
(includes \$100.00 advertising/noticing fee and \$50.00 fire review fee)

Please complete this application and attach all required documents. This will help staff process your request quickly and obtain necessary information without delay. If you have any questions, please call 305-809-3720.

PROPERTY DESCRIPTION:

Site Address: 2900 North Roosevelt Blvd. (1112 Key Plaza)

Zoning District: _____ Real Estate (RE) #: 1068403

Property located within the Historic District? Yes No

APPLICANT: Owner Authorized Representative

Name: Charles Hasiak, Project Manager (McIntyre Elwell & Strammer G.C., Inc.)

Mailing Address: 1645 Barber Road

City: Sarasota State: FL Zip: 34240

Home/Mobile Phone: (941) 650-0041 Office: (941) 377-6800 Fax: (941) 378-2296

Email: charles-hasiak@mesgc.com

PROPERTY OWNER: (if different than above)

Name: MTC Key Plaza Limited Partnership / Key Plaza Land Trust

Mailing Address: 50 Tice Blvd, Suite 320

City: Woodcliff Lake State: NJ Zip: 07677

Home/Mobile Phone: _____ Office: (201) 930-8800 Fax: (201) 930-1833

Email: druiz@aubproperties.com

Description of Proposed Construction, Development, and Use: Construction of an elevated concrete pad for the installation of an emergency generator with chain-link fence enclosure.

List and describe the specific variance(s) being requested:

Variance to 20' required side setback. New elevated pad will project 6'-0" into setback.

Are there any easements, deed restrictions or other encumbrances attached to the property? Yes No

If yes, please describe and attach relevant documents: _____

City of Key West • Application for Variance

Will any work be within the dripline (canopy) of any tree on or off the property? Yes No
 If yes, provide date of landscape approval, and attach a copy of such approval.

Is this variance request for habitable space pursuant to Section 122-1078? Yes No

Please fill out the relevant Site Data in the table below. For Building Coverage, Impervious Surface, Open Space and F.A.R. provide square footages and percentages.

Site Data Table				
	Code Requirement	Existing	Proposed	Variance Request
Zoning				
Flood Zone				
Size of Site				
Height				
Front Setback				
Side Setback (West)	20'	20'	14'	6'
Side Setback				
Street Side Setback				
Rear Setback				
F.A.R				
Building Coverage				
Impervious Surface				
Parking				
Handicap Parking				
Bicycle Parking				
Open Space/ Landscaping				
Number and type of units				
Consumption Area or Number of seats				

This application is reviewed pursuant to Section 90-391 through 90-397 of the City of Key West Land Development Regulations (LDRs). The City's LDRs can be found in the Code of Ordinances online at http://www.municode.com/Library/FL/Key_West under Subpart B.

*Please note, variances are reviewed as quasi-judicial hearings, and it is improper for the owner or applicant to speak to a Planning Board member or City Commissioner about the hearing.

Standards for Considering Variances

Before any variance may be granted, the Planning Board and/or Board of Adjustment must find all of the following requirements are met:

1. Existence of special conditions or circumstances. That special conditions and circumstances exist which are peculiar to the land, structure or building involved and which are not applicable to other land, structures or buildings in the same zoning district.

The existing setback is very close to the back of the existing building and creates a hardship to the construction of accessory structures required for the use of the building. Existing accessory structures project into the existing setback farther than the requested variance.

2. Conditions not created by applicant. That the special conditions and circumstances do not result from the action or negligence of the applicant.

The setback is not typical and the building has not been expanded.

3. Special privileges not conferred. That granting the variance(s) requested will not confer upon the applicant any special privileges denied by the land development regulations to other lands, buildings or structures in the same zoning district.

This variance would not provide any special privileges.

4. Hardship conditions exist. That literal interpretation of the provisions of the land development regulations would deprive the applicant of rights commonly enjoyed by other properties in this same zoning district under the terms of this ordinance and would work unnecessary and undue hardship on the applicant.

The proximity of the setback line to the building would deprive the Owner from the ability to install an emergency generator to meet the current code requirements.

5. Only minimum variance(s) granted. That the variance(s) granted is/are the minimum variance(s) that will make possible the reasonable use of the land, building or structure.

This variance would apply only to the elevated pad for the new emergency generator and therefore would be the minimum required to complete the intended code related work scope.

City of Key West • Application for Variance

6. Not injurious to the public welfare. That granting of the variance(s) will be in harmony with the general intent and purpose of the land development regulations and that such variances will not be injurious to the area involved or otherwise detrimental to the public interest or welfare.

This variance would not inflict any injury to any other Land Owner or the Public in any way.

7. Existing nonconforming uses of other property shall not be considered as the basis for approval. That no other nonconforming use of neighboring lands, structures, or buildings in the same district, and that no other permitted use of lands, structures or buildings in other districts shall be considered grounds for the issuance of a variance.

This does not apply.

The Planning Board and/or Board of Adjustment shall make factual findings regarding the following:

- That the standards established in Section 90-395 have been met by the applicant for a variance.
- That the applicant has demonstrated a "good neighbor policy" by contacting or attempting to contact all noticed property owners who have objected to the variance application, and by addressing the objections expressed by these neighbors. Please describe how you have addressed the "good neighbor policy."

REQUIRED SUBMITTALS: All of the following must be submitted in order to have a complete application. Please submit one paper copy and one electronic copy of all materials.

- Correct application fee. Check may be payable to "City of Key West."
- Notarized verification form signed by property owner or the authorized representative.
- Notarized authorization form signed by property owner, if applicant is not the owner.
- Copy of recorded warranty deed
- Property record card
- Signed and sealed survey (Survey is not signed and sealed, however was approved by Kevin Bond)
- Site plan (plans MUST be signed and sealed by an Engineer or Architect)
- Floor plans
- Stormwater management plan (Not required due to scope of variance, per Kevin Bond)

Verification

**City of Key West
Planning Department**



Verification Form

(Where Authorized Representative is an individual)

I, Charles R. Hasiak, being duly sworn, depose and say that I am the Authorized Representative of the Owner (as appears on the deed), for the following property identified as the subject matter of this application:

2900 North Roosevelt Blvd. (1112 Key Plaza)

Street address of subject property

All of the answers to the above questions, drawings, plans and any other attached data which make up the application, are true and correct to the best of my knowledge and belief. In the event the City or the Planning Department relies on any representation herein which proves to be untrue or incorrect, any action or approval based on said representation shall be subject to revocation.

Signature of Authorized Representative

Subscribed and sworn to (or affirmed) before me on this April 27, 2015 by
date

Charles R. Hasiak

Name of Authorized Representative

He/She is personally known to me or has presented Personally known as identification.

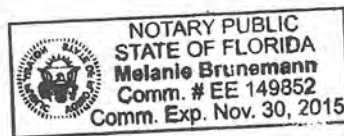
Notary's Signature and Seal

Melanie Joi Brunemann

Name of Acknowledger typed, printed or stamped

11/30/15 / EE149852

Commission Number, if any



Authorization

**City of Key West
Planning Department**



Authorization Form
(Where Owner is a Business Entity)

Please complete this form if someone other than the owner is representing the property owner in this matter.

I, Joseph J. Dempsey Jr. as
Please Print Name of person with authority to execute documents on behalf of entity

President of Key Plaza Land trust
Name of office (President, Managing Member) Name of owner from deed

authorize Charles R. Hasiak, Project Manager (ME&S General Contractors, Inc.)
Please Print Name of Representative

to be the representative for this application and act on my/our behalf before the City of Key West.
(FOR THE PURPOSE OF APPLYING FOR AND DISCUSSING THE VARIANCE(S) REQUIRED FOR THE EMERGENCY GENERATOR AND PAD AT PUBLIX #1455 AND KEY PLAZA ONLY)

[Signature]
Signature of person with authority to execute documents on behalf on entity owner

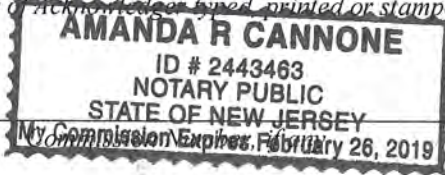
Subscribed and sworn to (or affirmed) before me on this April 16, 2015
Date

by Joseph J. Dempsey Jr.
Name of person with authority to execute documents on behalf on entity owner

He/She is personally known to me or has presented _____ as identification.

Amanda Cannone
Notary's Signature and Seal

Amanda Cannone
Name of Acknowledger typed, printed or stamped



Deed

Ownership and Encumbrance Report

First American Issuing Office: First American Title Insurance Company
2233 Lee Road
Winter Park, FL 32789

Customer Reference Number: Store #1445
First American File Number: 2037-3350057

Prepared For: Publix Super Markets, Inc.
3300 Publix Corporate Parkway
Lakeland , FL 33811-3311

Legal Description:

See Attached Exhibit "A"

1. Grantee(s) In Last Deed of Record:

Key Plaza I, Inc., a Florida corporation, as Successor Trustee under Land Trust Agreement dated March 28, 1996, by virtue of Book 1397, Page 1706

2. Encumbrances/Matters Affecting Title (Includes only mortgages, liens and claims of lien (if not specifically affecting other property only), judgments (certified only), federal tax liens, bankruptcy petitions, death certificates, court orders and decrees, divorce decrees, property settlement agreements, tax warrants, incompetency proceedings and probate proceedings which may affect the title to the property described above (attach an exhibit, if necessary)):

(X) Exhibit Attached () Exhibit Not Attached.

<u>Type of Instrument</u>	<u>O.R. Book</u>	<u>Page</u>
Assignment of Assumption of Lease	1397	1711
Memorandum of Lease	1646	1427
Memorandum of Shopping Center Lease	1664	1625
Assignment and Assumption Agreement	2567	2167
Mortgage Consolidation, Restatement and Modification Agreement	1755	893
Assignment of Leases and Rents	1755	975
Assignment of Assignment of Leases and Rents	2555	2101
Assignment of Assignment of Leases and Rents	2555	2116
Assignment of Restated Mortgage, Assignment of Leases and Rents and Security Agreement	1855	436
Assignment of Assignment of Leases and Rents	1855	455

<u>Type of Instrument</u>	<u>O.R. Book</u>	<u>Page</u>
Consolidated, Amended and Restated Mortgage and Security Agreement	2555	2123
Assignment of Leases and Rents	2555	2158
Uniform Commercial Code Financing Statement	2555	2173
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	864
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	878
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	890
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	904
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	916
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	929
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2559	941

<u>Type of Instrument</u>	<u>O.R. Book</u>	<u>Page</u>
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1662
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1673
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1686
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1699
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1713
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1725
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1737
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2562	1751
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2564	1757
Unrecorded Lease as evidenced by the Subordination, Non-Disturbance and Attornment Agreement	2564	1770

<u>Type of Instrument</u>	<u>O.R. Book</u>	<u>Page</u>
Assignment of Assignment of Leases and Rents	2642	1145
Notice of Commencement	2689	320

Customer Reference Number: Store #1445
First American File Number: 2037-3350057

Copies of the Encumbrances/Matters Affecting Title () are () are not included with this Report.

NOTE: The following is for informational purposes only and is given without assurance or guarantee:

Real Estate Taxes for Tax Parcel Number 0006564000000336725 for tax year 2014

Gross Tax: \$ () Paid () Not Paid.

Unpaid Taxes for Prior Years: None

Map Code: Assessment: \$

Customer Reference Number: Store #1445
First American File Number: 2037-3350057

Certificate

"This Report" is a search limited to the Official Records Books as defined in Sections 28.001(1) and 28.222, Florida Statutes, from April 10, 1996 to April 9, 2015 at 8:00 a.m.. The foregoing Report accurately reflects matters recorded and indexed in the Official Records Books of Monroe County, Florida, affecting title to the property described therein. Liability for any incorrect information contained in this Report is limited (1) to the person or entity to whom the Report is directed, and (2) to a maximum of \$1,000.00 pursuant to Section 627.7843(3), Florida Statutes. This Report is not an opinion of title, title insurance policy, warranty of title, or any other assurance as to the status of title and shall not be used for the purpose of issuing title insurance.



First American Title Insurance Company

A handwritten signature in black ink, appearing to be "K. M. K.", written over a horizontal line.

as Vice President

Dated: 04/29/2015

Exhibit "A"

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52° 25' 40" West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of beginning; thence run South 37° 34' 20" East for a distance of 125 feet; thence run North 52° 25' 40" East for a distance of 120 feet; thence run South 37° 34' 20" East for a distance of 175 feet; thence run South 52° 25' 40" West for a distance of 15.82 feet; thence run South 37° 34' 20" East for a distance of 90 feet; thence run North 52° 25' 40" East for a distance of 10.25 feet; thence run South 44° 04' 20" East for a distance of 211.36 feet to the South boundary of the said Parcel 9; thence run North 52° 25' 40" East for a distance of 198.90 feet to the Westerly right-of-way of 13th Street; thence run Southeasterly along the said Westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended Easterly; thence run South 52° 25' 40" West along the North boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the Northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36° 27' 24" East for a distance of 100 feet; thence run South 52° 25' 40" West for a distance of 50 feet; thence run South 31° 30' 53" East for a distance of 149.64 feet; thence run South 21° 10' 40" East for a distance of 317.35 feet to a point on the South boundary line of said Parcel 14; thence run South 68° 45' 03" West along the South boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37° 34' 20" West along the Westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52° 25' 40" East for a distance of 50 feet; thence run North 37° 34' 20" West for a distance of 400 feet; thence run North 52° 25' 40" East for a distance of 97.29 feet; thence run North 37° 34' 20" West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52° 25' 40" East along the South right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of beginning.

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to Plat of survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described, recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows: BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("*Agreement*") is entered into as of February 13, 2012 (the "*Effective Date*") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "*Mortgagee*") and Big John's Pasta, Pizza & Subs, Co., a Florida corporation (hereinafter, collectively the "*Tenant*"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 (the "*Landlord*") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "*Property*").

B. Mortgagee has made or intends to make a loan to Landlord (the "*Loan*").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "*Mortgage*") to be recorded in land records.

D. Pursuant to the Lease dated September 8, 1994, (any amendments are described on Schedule 1, attached hereto and made a part hereof) (collectively, the "*Lease*"), Landlord demised to Tenant a portion of the Property as more particularly described in the Lease (the "*Leased Premises*").

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. Definitions. The following terms shall have the following meanings for purposes of this Agreement.

a. Foreclosure Event. A "*Foreclosure Event*" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. Former Landlord. A "*Former Landlord*" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

c. Offset Right. An "*Offset Right*" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and

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performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "Rent" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "Successor Landlord" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "Event of Default"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from

Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the

Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "*Successor Landlord's Interest*"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. *Mortgagee's Right to Cure*. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. *Notice to Mortgagee*. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "*Default Notice*") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. *Mortgagee's Cure Period*. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. *Miscellaneous*.

a. *Notices*. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of

notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

Big Johns Pasta Pizza & Subs
1103 Roosevelt Blvd.
Key West, Florida 33040
Attention: _____
Facsimile: _____

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

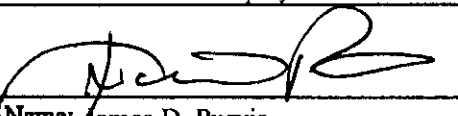
i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY,
a Delaware life insurance company

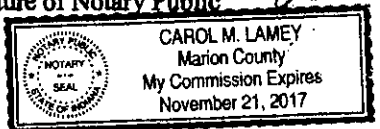
By: 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 10th day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



SCHEDULE 1

List of Amendments

1. Assignment and Assumption of Lease and Consent of Landlord dated June 30, 1998
2. Exercise of Option dated May 2, 1999
3. Amendment No. 1 to Lease dated February 28, 2002
4. Amendment No. 2 to Lease dated May 23, 2002
5. Amendment No. 3 to Lease dated October 31, 2004
6. Guaranty made by Frantisek Sipos dated October 31, 2004

Doc# 1873762
Bk# 2559 Pg# 925

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LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

Doc# 1873762
BK# 2559 Pg# 926

Subordination, Non-Disturbance and Attornment Agreement - Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

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PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December, 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to 'Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described', recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

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Bk# 2559 Pg# 928

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MONROE COUNTY
OFFICIAL RECORDS

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("*Agreement*") is entered into as of February 13, 2012 (the "*Effective Date*") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "*Mortgagee*") and Joppa of Florida, a Florida corporation (hereinafter, collectively the "*Tenant*"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 (the "*Landlord*") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "*Property*").

B. Mortgagee has made or intends to make a loan to Landlord (the "*Loan*").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "*Mortgage*") to be recorded in land records.

D. Pursuant to the ^{unrecorded} Lease dated October 15, 2009 (any amendments are described on Schedule 1, attached hereto and made a part hereof) (collectively, the "*Lease*"), Landlord demised to Tenant a portion of the Property consisting of the following Suite # 13 (the "*Leased Premises*").

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. Definitions. The following terms shall have the following meanings for purposes of this Agreement.

a. Foreclosure Event. A "*Foreclosure Event*" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. Former Landlord. A "*Former Landlord*" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

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c. Offset Right. An "Offset Right" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "Rent" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "Successor Landlord" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "Event of Default"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by

Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "**Successor Landlord's Interest**"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or

within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

Ellison Ashe
P.O. BOX 4748
Key West, FL 33041
Attention: _____
Facsimile: _____

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.


i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY
a Delaware life insurance company

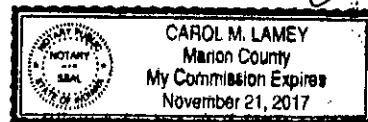
By: 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 23rd day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Subordination, Non-Disturbance and Attornment Agreement - Signature Page
Key Piece

Doc# 1873763
Bk# 2559 Pg# 935

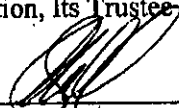
LANDLORD'S CONSENT

Landlord consents and agrees to the foregoing Agreement, which was entered into at Landlord's request. The foregoing Agreement shall not alter, waive or diminish any of Landlord's obligations under the Mortgage or the Lease. The above Agreement discharges any obligations of Mortgagee under the Mortgage and related loan documents to enter into a nondisturbance agreement with Tenant. Landlord is not a party to the above Agreement.

LANDLORD:

Key Plaza Land Trust, a Florida
Land Trust

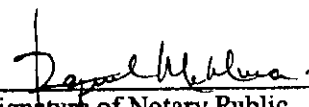
By: Key Plaza I, Inc., a Florida
Corporation, Its Trustee

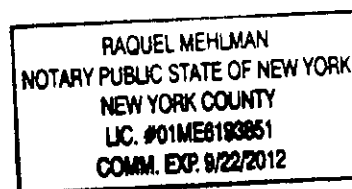
By: 
Name: Shalom Wall
Title: Pres.

LANDLORD'S ACKNOWLEDGMENT

STATE OF New York)
) ss.
COUNTY OF New York)

On the 9th day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared Shalom Wall, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Doc# 1873763
Bk# 2559 Pg# 937

Subordination, Non-Disturbance and Attornment Agreement - Signature Page
Key Plaza

LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

Doc# 1873763
Bk# 2559 Pg# 938

Subordination, Non-Disturbance and Attornment Agreement – Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

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PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:
BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1873763
Bk# 2559 Pg# 940

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MONROE COUNTY
OFFICIAL RECORDS

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("*Agreement*") is entered into as of February 13, 2012 (the "*Effective Date*") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "*Mortgagee*") and Nghia H. Le & Trinh N. Le, an individual (hereinafter, collectively the "*Tenant*"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 (the "*Landlord*") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "*Property*").

B. Mortgagee has made or intends to make a loan to Landlord (the "*Loan*").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "*Mortgage*") to be recorded in land records.

D. Pursuant to the ^{unrecorded} Lease dated January 4, 2012 (any amendments are described on Schedule 1, attached hereto and made a part hereof) (collectively, the "*Lease*"), Landlord demised to Tenant a portion of the Property as more particularly described in the Lease (the "*Leased Premises*").

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. Definitions. The following terms shall have the following meanings for purposes of this Agreement.

a. Foreclosure Event. A "*Foreclosure Event*" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. Former Landlord. A "*Former Landlord*" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

13 (45) 117.00
OCS-521968-NY

c. Offset Right. An "Offset Right" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "Rent" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "Successor Landlord" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "Event of Default"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by

Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "Successor Landlord's Interest"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "Default Notice") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or

within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

Nahia H. Lee
1203 Glynn R. Archer Jr. Drive
Key West, FL 33040-4153
Attention: _____
Facsimile: _____

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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Doc# 1873764
BK# 2559 Pg# 946

Subordination, Non-Disturbance and Attornment Agreement - Page 6
Key Plaza

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY,
a Delaware life insurance company

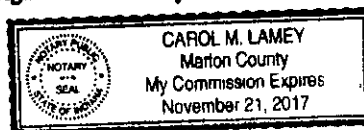
By 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 23rd day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Doc# 1873764
Bk# 2559 Pg# 947

Subordination, Non-Disturbance and Attachment Agreement - Signature Page
Key Phaz

SCHEDULE 1

List of Amendments

**Doc# 1873764
Bk# 2559 P# 950**

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LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

Doc# 1873764
Bk# 2559 Pg# 951

Subordination, Non-Disturbance and Attornment Agreement - Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

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PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:
BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1873764
Bk# 2559 Pg# 953

9165931.1

**MONROE COUNTY
OFFICIAL RECORDS**

This instrument prepared by:
Albertson's, LLC
c/o New Albertson's, Inc.
Attn: Business Law (wlt)
P. O. Box 20
Boise, ID 83726

Doc# 1876696
Bk# 2562 Pg# 1662

NCS-521968-04

#4485 Key West, FL

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is made as of the 13th day of February, 2012, between Key Plaza I, Inc., a Florida corporation, as trustee under Land Trust Agreement, dated March 28, 1996, as amended ("Landlord"), Albertson's LLC, a Delaware limited liability company ("Tenant"), and Guggenheim Life and Annuity Company, a Delaware life insurance company ("Mortgagee").

WITNESSETH:

WHEREAS, Tenant is the holder of a leasehold interest in that certain real property together with all buildings and improvements thereon and all easements, rights and appurtenances thereto located in the City of Key West, County of Monroe, State of Florida, ("Leased Premises") as more particularly described in that certain Shopping Center Lease dated as of November 16, 2000, between Auburndale Properties, L.L.C., predecessor in interest to Landlord, as landlord, and Albertson's, Inc., predecessor in interest to Tenant, as tenant, a Memorandum of which was recorded on November 30, 2000, in Official Records Book 1664, Page 1625, Public Records of Monroe County, Florida. The Shopping Center Lease and Memorandum of Shopping Center Lease, as they may have been amended and may hereafter be amended or modified, are hereinafter referred to as "Lease"; and

WHEREAS, the Leased Premises are part of a larger tract of land located in the City of Key West, County of Monroe, State of Florida, more particularly described in Schedule I to said Lease ("Shopping Center"); and

WHEREAS, pursuant to Article 6 (Landlord's Title) of the Lease, Tenant has agreed to subordinate its rights under the Lease to the lien of any mortgage or deed of trust placed on the Leased Premises or Shopping Center by Landlord subject to the execution of a Subordination, Non-Disturbance and Attornment Agreement; and

WHEREAS, Mortgagee is the mortgagee under that certain Mortgage encumbering the Shopping Center and other property as more particularly described in Exhibit A attached hereto and by this reference made a part hereof dated as of February 13, 2012, and recorded on February 16, 2012 in Official Records Book 2555, Page 2123, Public Records of Monroe County, Florida ("Mortgage"); and

11745195 00

WHEREAS, the parties desire to subordinate the Lease to the Mortgage and to establish certain rights of quiet and peaceful possession to the Leased Premises for Tenant's benefit together with certain obligations of attornment, all in the manner hereinafter provided.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed between the parties as follows:

1. Tenant agrees that the Lease is and shall at all times be subordinate to the lien of the Mortgage and to any and all extensions, modifications, consolidations, renewals and replacements thereof.

2. Mortgagee agrees that, if no default exists under the Lease which at such time would then permit Landlord to terminate the Lease or to exercise any dispossessory remedy provided for therein (a) Tenant will not be made a party in any action or proceeding to foreclose the Mortgage or to remove or evict Landlord from the Leased Premises or from any part of the Shopping Center unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies, in which case Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action, and Lender shall reimburse Tenant for any costs incurred by Tenant to defend such action; (b) Tenant will not be evicted or removed from the Leased Premises or from any part of the Shopping Center nor will its possession or right to possession of the Leased Premises or of any part of the Shopping Center under the Lease for the term thereof (including any and all extensions or renewals thereof effected in accordance with any option therefor in the Lease) be terminated or disturbed or in any way interfered with by any action taken by Mortgagee to enforce any rights or remedies under the Mortgage; and (c) Mortgagee, upon succeeding to Landlord's interest in the Leased Premises, will recognize the Lease and Tenant as its direct tenant under the Lease for the full term thereof (including any and all extensions or renewals thereof effected in accordance with any option therefor in the Lease), and will be bound by and perform all of the obligations of Landlord set forth in the Lease as if said person were originally named therein as the landlord thereunder.

3. Tenant agrees that, if the interest of Landlord in the Leased Premises shall be transferred to and owned by Mortgagee by reason of foreclosure or other proceeding brought by it under any present or future lien against Landlord's interest in the Leased Premises, or by any other manner, Tenant shall be bound to the Mortgagee under all of the terms, covenants, conditions and agreements set forth in the Lease for the balance of the term thereof remaining (including any and all extensions or renewals thereof effected in accordance with any option therefor in the Lease) with the same force and effect as if Mortgagee were originally named therein as the landlord thereunder, and Tenant does hereby agree to attorn to Mortgagee as its landlord thereunder so as to establish direct privity of estate and contract between Mortgagee and Tenant, said attornment to be effective and self-operative without the execution of any further instruments on the part of either of the parties hereto immediately upon Mortgagee succeeding to the interest of Landlord in the Leased Premises.

4. Mortgagee covenants and agrees that in the event of a conflict, whether in the express provisions or by reason of variation in inclusion of provisions, between the Mortgage and the Lease, the provisions of the Lease shall govern for all purposes as between Mortgagee and Tenant. Mortgagee hereby acknowledges and agrees that, with respect to any assignment of rents contained

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in the Mortgage, said assignment shall apply only to the rent and all other amounts which Landlord is entitled to receive pursuant to the Lease.

5. Mortgagee agrees that all insurance proceeds payable to Landlord or Mortgagee with respect to the Leased Premises shall be paid and applied to restoration of the Leased Premises in accordance with the provisions of Article 18 (Casualty) of the Lease. Mortgagee agrees that all condemnation awards payable to Landlord or Mortgagee with respect to the Leased Premises or the Shopping Center shall be paid and applied to restoration of the Leased Premises and the Shopping Center in accordance with the provisions of Article 19 (Condemnation) of the Lease.

6. For the purpose of this Agreement, (a) the term "Lease" shall be deemed to include all amendments, modifications and supplements thereto provided, however, that no such amendment, modification or supplement executed after the date of this Agreement shall be binding on Mortgagee without Mortgagee's written consent, which consent shall not be unreasonably withheld or delayed; (b) the term "foreclosure" shall be deemed to include the acquisition of Landlord's interest in the Leased Premises by foreclosure or pursuant to the exercise of any power of sale contained in the Mortgage, or by deed (or assignment) given in lieu of, or in anticipation of, foreclosure or the exercise of any such power of sale, or by any other means whatsoever; and (c) the term "Mortgagee" shall be deemed to include anyone who succeeds to Landlord's interest in the Leased Premises pursuant to the Mortgage including, without limitation, any purchaser at foreclosure or pursuant to the exercise of any power of sale contained in the Mortgage, or any grantee of a deed (or assignment) given in lieu of, or in anticipation of, foreclosure or the exercise of any such power of sale.

7. If any term, covenant, condition or agreement contained in this Agreement or the application thereof to any person, firm or entity shall at any time or to any extent be deemed or found to be invalid or unenforceable by operation of law, judicial proceedings or otherwise, the remainder of this Agreement or the application of such term, covenant, condition or provision to persons or entities or to circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each remaining term, covenant, condition or provision of this Agreement or the application thereof shall be valid and enforced to the fullest extent permitted by law.

8. All notices given pursuant to this Agreement shall be in a writing and shall be given by personal delivery, by United States registered or certified mail, or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the appropriate party at the address set forth below:

Landlord: Key Plaza Land Trust
 c/o Key Plaza I, Inc.
 50 Tice Boulevard, Suite 320
 Woodcliff Lake, NJ 07677

Tenant: Albertson's, LLC
 c/o New Albertson's, Inc.
 250 Parkcenter Blvd.
 P. O. Box 20
 Boise, Idaho 83726
 Attention: Business Law

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Bk# 2562 Pg# 1664

Mortgagee: Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, NY 10022
Attn: Susanna Iannicelli

The person and address to which notices are to be given to a party may be changed at any time by that party upon written notice to the other party. All notices shall be deemed given upon receipt. For the purpose of this Agreement, the term "receipt" shall mean any of the following: (a) the date of delivery of the notice or other document as shown on the return receipt; (b) the date of actual receipt of the notice or other document by the person or entity specified pursuant to this section; or (c) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (i) the date of the attempted delivery or refusal to accept delivery, (ii) the date of the postmark on the return receipt, or (iii) the date of receipt of notice of refusal or notice of nondelivery by the sending party.

9. Tenant agrees to provide Lender with a copy of any written notice of default given to Landlord pursuant to the Lease. Tenant shall not terminate the Lease unless Tenant has sent a copy of the notice of default to Lender and Lender has not rectified the particulars specified in such notice of default within thirty (30) days (ten [10] days in the event of failure to pay money) after receipt of such notice. Mortgagee shall have no obligation to cure any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing; provided, however, that the foregoing shall not be deemed to constitute a waiver of any other rights or remedies of Tenant under the Lease including, without limitation, any right of offset against rent or any right of termination.

10. Notwithstanding anything to the contrary in the Lease or the Mortgage, Mortgagee shall not be liable for or bound by any of the following matters:

a. Any payment of rent that Tenant may have made to Landlord more than thirty (30) days before the date such rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

b. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless (i) effected unilaterally by Tenant pursuant to the express terms of the Lease or (ii) otherwise reasonably consented to by Mortgagee in writing.

11. If any litigation is commenced between the parties hereto concerning this Agreement or the rights or obligations of any party in relation thereto, the prevailing party in such litigation shall be entitled, in addition to such other relief as may be granted, to a reasonable sum for its attorney's fees in such litigation (including any appeal thereof), which sum shall be determined by the court in such litigation or in a separate action brought for that purpose.

12. This Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns, including, without limitation, the mortgagee or beneficiary under any mortgage or deed of trust on Tenant's interest in the Lease or the Leased Premises, its successors and assigns.

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13. This Agreement may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original and all of which together shall constitute but one and the same instrument, and shall be effective upon execution of one or more of such counterparts by each of the parties hereto.

14. This Agreement contains the entire agreement between the parties and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. This Agreement may not be modified in any manner whatsoever except by an instrument in writing signed by each of the parties hereto.

15. In construing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

16. This Agreement shall be recorded in the Public Records of Monroe County, Florida, and the original recorded instrument returned to Tenant.

List of Exhibits and Schedules:

Schedule I - Legal Description of Shopping Center

**Doc# 1876696
Bk# 2562 Pg# 1666**

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY,
a Delaware life insurance company

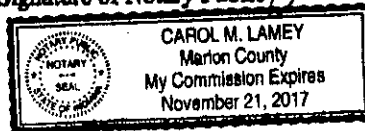
By: [Signature]
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 25th day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Signature of Notary Public



Subordination, Non-Disturbance and Attachment Agreement - Signature Page
Key Plaza

Doc# 1876696
Bk# 2562 Pg# 1667

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

LANDLORD:
KEY PLAZA LAND TRUST, a Florida land trust
By: Key Plaza I, Inc., a Florida corporation, Its Trustee

By: [Signature]
Name: Shalom Wall
Its: President

WITNESS: [Signature]
Printed Name: FAL MOR

Printed Name: _____

New York
STATE OF FLORIDA)
COUNTY OF New York) ss.

On the 9th day of February in the year 2012, before me, the undersigned, a Notary Public in and for said State, personally appeared Shalom Wall, proved to me on the basis of satisfactory evidence to the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Raquel Mehlman
Signature of Notary Public

RAQUEL MEHLMAN NOTARY PUBLIC STATE OF NEW YORK NEW YORK COUNTY L.C. #01ME8193851 COMM. EXP 9/22/2012
--

Doc# 1876696
Bk# 2562 Pg# 1668

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

TENANT: ^{w/}
ALBERTSON'S LLC
a Delaware limited liability company

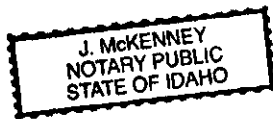
By: Rick Navarro
Name: Rick Navarro
Its: CFU

WITNESS:
Sharlyn Thurston
Printed Name: Sharlyn Thurston
Lynette Berggren
Printed Name: Lynette Berggren

STATE OF IDAHO)
 : ss.
County of Ada)

On this 8th day of February, 2012, before me, the undersigned Notary Public in and for said State, personally appeared RICK NAVARRO, known to me to be the C.F.O. of Albertson's LLC, the limited liability company that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of such limited liability company, for the uses and purposes mentioned herein, and on oath stated that he is authorized to execute the said instrument on behalf of such limited liability company.

WITNESS MY HAND and official seal affixed hereto the day and year in this certificate first above mentioned.



J. McKenney
Notary Public for Idaho
Residing at Boise, Idaho
My commission expires 12/6/2016

Doc# 1876696
Bk# 2562 Pg# 1669

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

PARCEL TWO:

Doc# 1876696
Bk# 2562 P# 1670

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Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South $68^{\circ} 45' 03''$ West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North $21^{\circ} 10' 40''$ West 22 feet to a point; thence North $68^{\circ} 45' 03''$ East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South $21^{\circ} 10' 57''$ East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

The above legal description is also known as:

PARCEL ONE

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Island of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence S $52^{\circ}25'40''$ W along the South right-of-way line of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run S $37^{\circ}34'20''$ E for a distance of 125.00 feet; thence run N $52^{\circ}25'40''$ E for a distance of 120.00 feet; thence run S $37^{\circ}34'20''$ E for a distance of 175.00 feet; thence run S $52^{\circ}25'40''$ W for a distance of 15.82 feet; thence run S $37^{\circ}34'20''$ E for a distance of 90.00 feet; thence run North $52^{\circ}25'40''$ E for a distance of 10.25 feet; thence run S $44^{\circ}04'20''$ E for a distance of 211.36 feet to the South boundary line of the said Parcel 9; thence run N $52^{\circ}25'40''$ E for a distance of 198.85 feet to the W'ly right-of-way line of 13th Street; thence run S $43^{\circ}57'50''$ E along the said W'ly right-of-way line of the said 13th Street for a distance of 49.65 feet to the North boundary of the said Parcel 14 extended E'ly; thence run S $52^{\circ}25'40''$ W along the North boundary of the said Parcel 14 and along the extension thereof for a distance of 149.63 feet to the NW'ly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run S $36^{\circ}27'24''$ E for a distance of 100 feet; thence run S $52^{\circ}25'40''$ W for a distance of 50.00 feet; thence run S $31^{\circ}30'53''$ E for a distance of 149.64 feet; thence run S $21^{\circ}10'40''$ E for a distance of 317.91 feet to a point on the South boundary line of the said Parcel 14; thence run S $68^{\circ} 45'03''$ W along the South boundary line of the said Parcel 14 for a distance of 690.77 feet to the SW corner of the said Parcel 14; thence run N $37^{\circ} 34' 20''$ W along the W'ly boundary line of the said Parcel 14 and extension thereof for a distance of 409.00 feet to a point lying 600.00 feet SE'ly from the South right-of-way line of the said North Roosevelt Boulevard and measured at

right angles from the said Boulevard; thence run N 52°25'40" E for a distance of 50.00 feet; thence run N 37°34'20" W for a distance of 400.00 feet; thence run N 52 °25'40" E for a distance of 97.29 feet; thence run N 37°34'20" W for a distance of 200.00 feet to the South right-of-way line of the said North Roosevelt Boulevard; thence run N 52°25'40" E along the South right-of-way line of the said North Roosevelt Boulevard for a distance of 480.00 feet back to the Point of Beginning.

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

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BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1876696
Bk# 2562 Pg# 1672

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("*Agreement*") is entered into as of February 14, 2012 (the "*Effective Date*") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "*Mortgagee*") and ANDERSON KIDNEY DIALYSIS, LLC, a Delaware limited liability company (hereinafter, collectively the "*Tenant*"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida land trust, whose address is 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677, Attn: Ben Dempsey (the "*Landlord*") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "*Property*").

B. Mortgagee has made or intends to make a loan to Landlord (the "*Loan*").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "*Mortgage*") to be recorded in land records.

D. Pursuant to the Shopping Center Lease dated January 29, 1997, as affected by letter agreement dated January 27, 2007, as affected by Assignment, Assumption, Amendment and Consent Agreement (Key West, Florida) dated February 14, 2012 (the "*Lease*"), Landlord demised to Tenant a portion of the Property consisting of the following, as more particularly described in the Lease (the "*Leased Premises*"): approximately 6,000 square feet.

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. Definitions. The following terms shall have the following meanings for purposes of this Agreement.

a. Foreclosure Event. A "*Foreclosure Event*" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. Former Landlord. A "*Former Landlord*" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

c. Offset Right. An "*Offset Right*" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and

performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "**Rent**" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "**Successor Landlord**" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "**Termination Right**" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "**Event of Default**"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from

Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the

Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "**Successor Landlord's Interest**"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of

notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

Anderson Kidney Dialysis, LLC
c/o DaVita Inc.
601 Hawaii Street
El Segundo, California 90245
Attention: Chief Operating Officer

With copies to:
DaVita Inc.
601 Hawaii Street
El Segundo, California 90245
Attention: General Counsel

and to:

DaVita Inc.
601 Hawaii Street
El Segundo, California 90245
Attention: Vice President for Corporate Development

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an

attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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Subordination, Non-Disturbance and Attornment Agreement – Page 6
Key Plaza

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGOENHEIM LIFE AND ANNUITY COMPANY,
a Delaware life insurance company

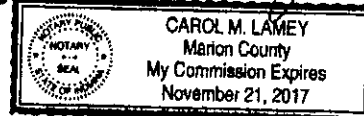
By: 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 23rd day of May in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Subordination, Non-Disturbance and Assignment Agreement - Signature Page
Key Piece

Doc# 1876697
Bk# 2562 Pg# 1679

LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

5978201 v.1

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Bk# 2562 Pg# 1682**

Subordination, Non-Disturbance and Attornment Agreement - Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

PARCEL TWO:

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Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South $68^{\circ} 45' 03''$ West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North $21^{\circ} 10' 40''$ West 22 feet to a point; thence North $68^{\circ} 45' 03''$ East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South $21^{\circ} 10' 57''$ East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

The above legal description is also known as:

PARCEL ONE

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Island of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence S $52^{\circ} 25' 40''$ W along the South right-of-way line of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run S $37^{\circ} 34' 20''$ E for a distance of 125.00 feet; thence run N $52^{\circ} 25' 40''$ E for a distance of 120.00 feet; thence run S $37^{\circ} 34' 20''$ E for a distance of 175.00 feet; thence run S $52^{\circ} 25' 40''$ W for a distance of 15.82 feet; thence run S $37^{\circ} 34' 20''$ E for a distance of 90.00 feet; thence run North $52^{\circ} 25' 40''$ E for a distance of 10.25 feet; thence run S $44^{\circ} 04' 20''$ E for a distance of 211.36 feet to the South boundary line of the said Parcel 9; thence run N $52^{\circ} 25' 40''$ E for a distance of 198.85 feet to the W'ly right-of-way line of 13th Street; thence run S $43^{\circ} 57' 50''$ E along the said W'ly right-of-way line of the said 13th Street for a distance of 49.65 feet to the North boundary of the said Parcel 14 extended E'ly; thence run S $52^{\circ} 25' 40''$ W along the North boundary of the said Parcel 14 and along the extension thereof for a distance of 149.63 feet to the NW'ly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run S $36^{\circ} 27' 24''$ E for a distance of 100 feet; thence run S $52^{\circ} 25' 40''$ W for a distance of 50.00 feet; thence run S $31^{\circ} 30' 53''$ E for a distance of 149.64 feet; thence run S $21^{\circ} 10' 40''$ E for a distance of 317.91 feet to a point on the South boundary line of the said Parcel 14; thence run S $68^{\circ} 45' 03''$ W along the South boundary line of the said Parcel 14 for a distance of 690.77 feet to the SW corner of the said Parcel 14; thence run N $37^{\circ} 34' 20''$ W along the W'ly boundary line of the said Parcel 14 and extension thereof for a distance of 409.00 feet to a point lying 600.00 feet SE'ly from the South right-of-way line of the said North Roosevelt Boulevard and measured at

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right angles from the said Boulevard; thence run N 52°25'40" E for a distance of 50.00 feet; thence run N 37°34'20" W for a distance of 400.00 feet; thence run N 52°25'40" E for a distance of 97.29 feet; thence run N 37°34'20" W for a distance of 200.00 feet to the South right-of-way line of the said North Roosevelt Boulevard; thence run N 52°25'40" E along the South right-of-way line of the said North Roosevelt Boulevard for a distance of 480.00 feet back to the Point of Beginning.

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:
BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

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SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("**Agreement**") is entered into as of February 13, 2012 (the "**Effective Date**") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "**Mortgagee**") and Keys Federal Credit Union, a Federally Chartered Credit Union (hereinafter, collectively the "**Tenant**"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd, Suite 320, Woodcliff Lake, NJ 07677 (the "**Landlord**") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "**Property**").

B. Mortgagee has made or intends to make a loan to Landlord (the "**Loan**").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "**Mortgage**") to be recorded in land records.

D. Pursuant to the ^{unrecorded} Lease dated March 30, 2011, (collectively, with all documents listed on Schedule 1 hereto, the "**Lease**"), Landlord demised to Tenant a portion of the Property consisting of the following (the "**Leased Premises**"): Suite 29.

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. **Definitions.** The following terms shall have the following meanings for purposes of this Agreement.

a. **Foreclosure Event.** A "**Foreclosure Event**" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. **Former Landlord.** A "**Former Landlord**" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

c. **Offset Right.** An "**Offset Right**" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and

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performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "**Rent**" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "**Successor Landlord**" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "**Termination Right**" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "**Event of Default**"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from

Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the Property from time to time, including insurance and condemnation proceeds, security deposits,

escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "**Successor Landlord's Interest**"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

KEYS FEDERAL CREDIT UNION
P.O. Box 1898
Key West, FL 33041-1898
Attention: SCOTT DUSZYNSKI
Facsimile: (305) 807-3487

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[THIS SPACE INTENTIONALLY LEFT BLANK]

Doc# 1875698
Bk# 2562 Pg# 1691

Subordination, Non-Disturbance and Attornment Agreement – Page 6
Key Plaza

TENANT:

KEYS FEDERAL CREDIT UNION,
a FEDERAL CREDIT UNION

By: Scott Duszynski
Name: SCOTT DUSZYNSKI
Title: PRESIDENT/CEO

TENANT'S ACKNOWLEDGMENT

STATE OF Florida,
COUNTY OF Monroe SS.



On the 3 day of Feb in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared SCOTT DUSZYNSKI, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Signature of Notary Public

Doc# 1876698
Bk# 2562 Pg# 1693

Subordination, Non-Disturbance and Attornment Agreement -- Signature Page
Key Plaza

LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

**Doc# 1876698
Bk# 2562 Pg# 1695**

Subordination, Non-Disturbance and Attornment Agreement – Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

PARCEL TWO:

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Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

The above legal description is also known as:

PARCEL ONE

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Island of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and thence S 52°25'40" W along the South right-of-way line of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run S 37°34'20" E for a distance of 125.00 feet; thence run N 52°25'40" E for a distance of 120.00 feet; thence run S 37°34'20" E for a distance of 175.00 feet; thence run S 52°25'40" W for a distance of 15.82 feet; thence run S 37°34'20" E for a distance of 90.00 feet; thence run North 52°25'40" E for a distance of 10.25 feet; thence run S 44°04'20" E for a distance of 211.36 feet to the South boundary line of the said Parcel 9; thence run N 52°25'40" E for a distance of 198.85 feet to the Wly right-of-way line of 13th Street; thence run S 43°57'50" E along the said Wly right-of-way line of the said 13th Street for a distance of 49.65 feet to the North boundary of the said Parcel 14 extended Ely; thence run S 52°25'40" W along the North boundary of the said Parcel 14 and along the extension thereof for a distance of 149.63 feet to the NWly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run S 36°27'24" E for a distance of 100 feet; thence run S 52°25'40" W for a distance of 50.00 feet; thence run S 31°30'53" E for a distance of 149.64 feet; thence run S 21°10'40" E for a distance of 317.91 feet to a point on the South boundary line of the said Parcel 14; thence run S 68° 45'03" W along the South boundary line of the said Parcel 14 for a distance of 690.77 feet to the SW corner of the said Parcel 14; thence run N 37° 34' 20" W along the Wly boundary line of the said Parcel 14 and extension thereof for a distance of 409.00 feet to a point lying 600.00 feet SEly from the South right-of-way line of the said North Roosevelt Boulevard and measured at

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2.

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right angles from the said Boulevard; thence run N 52°25'40" E for a distance of 50.00 feet; thence run N 37°34'20" W for a distance of 400.00 feet; thence run N 52°25'40" E for a distance of 97.29 feet; thence run N 37°34'20" W for a distance of 200.00 feet to the South right-of-way line of the said North Roosevelt Boulevard; thence run N 52°25'40" E along the South right-of-way line of the said North Roosevelt Boulevard for a distance of 480.00 feet back to the Point of Beginning.

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

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MONROE COUNTY
OFFICIAL RECORDS

Prepared by:
Reed Smith LLP
599 Lexington Avenue
New York, New York 10022

Doc# 1876699 04/02/2012 12:50PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("Agreement") is entered into as of March 15th, 2001 (the "Effective Date") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "Mortgagee") and CAB FARMS, INC, a Florida corporation (hereinafter, collectively the "Tenant"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 (the "Landlord") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "Property").

B. Mortgagee has made or intends to make a loan to Landlord (the "Loan").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "Mortgage") to be recorded in land records.

D. Pursuant to the ^{unrecorded} Lease dated March 15, 2001 (any amendments are described on Schedule 1, attached hereto and made a part hereof) (collectively, the "Lease"), Landlord demised to Tenant a portion of the Property as more particularly described in the Lease (the "Leased Premises").

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. Definitions. The following terms shall have the following meanings for purposes of this Agreement.

a. Foreclosure Event. A "Foreclosure Event" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. Former Landlord. A "Former Landlord" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

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c. Offset Right. An "Offset Right" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "Rent" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "Successor Landlord" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "Event of Default"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by

Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "Successor Landlord's Interest"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. Mortgagee's Right to Cure. Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. Notice to Mortgagee. Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "Default Notice") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. Mortgagee's Cure Period. After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. Miscellaneous.

a. Notices. Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or

within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
 135 East 57th Street, 12th Floor
 New York, New York 10022
 Attention: Susanna Iannicelli

ii. If to the Tenant, at:

Cap Farms Inc
1107 Key Plaza
Key West, FL 33040
 Attention: Clay Burkhardt
 Facsimile: (305) 292-4178

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation: Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.

i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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Doc# 1876699
Bk# 2562 Pg# 1704

Subordination, Non-Disturbance and Assignment Agreement - Page 6
Key Plaza

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY
a Delaware life insurance company

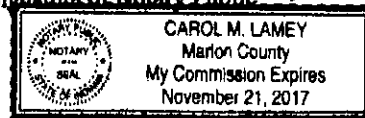
By: 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 23rd day of July in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Subordination, Non-Disturbance and Attachment Agreement - Signature Page
Key Page

Doc# 1876699
Bk# 2562 Pg# 1705

LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

Doc# 1876699
Bk# 2562 Pg# 1708

Subordination, Non-Disturbance and Attornment Agreement - Page 10
Key Plaza

Schedule 1

List of Amendments

1. Assignment and Assumption of Tenant's Interest in Lease dated June 28, 2001
2. Assignment and Assumption and Amendment to Lease Agreement dated February 18, 2005
3. Guaranty made by Darla D. Snyder, dated February 23, 2005
4. Amendment to Lease Agreement dated November 10, 2010
5. Assignment and Assumption and Amendment to Lease Agreement dated June 30, 2011
6. Guaranty made by Amy Burkart and Clayton Burkart, dated June 30, 2011

Doc# 1876699
Bk# 2562 Pg# 1709

F:\Workpapers and Entity Files\Active\MTC Key West\Refinancing 2011\estoppels\CAB Farms.doc

TOTAL P.12

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

PARCEL TWO:

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Doc# 1876699
Bk# 2562 Pg# 1710

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South $68^{\circ} 45' 03''$ West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North $21^{\circ} 10' 40''$ West 22 feet to a point; thence North $68^{\circ} 45' 03''$ East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South $21^{\circ} 10' 57''$ East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

The above legal description is also known as:

PARCEL ONE

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Island of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence S $52^{\circ}25'40''$ W along the South right-of-way line of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run S $37^{\circ}34'20''$ E for a distance of 125.00 feet; thence run N $52^{\circ}25'40''$ E for a distance of 120.00 feet; thence run S $37^{\circ}34'20''$ E for a distance of 175.00 feet; thence run S $52^{\circ}25'40''$ W for a distance of 15.82 feet; thence run S $37^{\circ}34'20''$ E for a distance of 90.00 feet; thence run North $52^{\circ}25'40''$ E for a distance of 10.25 feet; thence run S $44^{\circ}04'20''$ E for a distance of 211.36 feet to the South boundary line of the said Parcel 9; thence run N $52^{\circ}25'40''$ E for a distance of 198.85 feet to the W'ly right-of-way line of 13th Street; thence run S $43^{\circ}57'50''$ E along the said W'ly right-of-way line of the said 13th Street for a distance of 49.65 feet to the North boundary of the said Parcel 14 extended E'ly; thence run S $52^{\circ}25'40''$ W along the North boundary of the said Parcel 14 and along the extension thereof for a distance of 149.63 feet to the NW'ly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run S $36^{\circ}27'24''$ E for a distance of 100 feet; thence run S $52^{\circ}25'40''$ W for a distance of 50.00 feet; thence run S $31^{\circ}30'53''$ E for a distance of 149.64 feet; thence run S $21^{\circ}10'40''$ E for a distance of 317.91 feet to a point on the South boundary line of the said Parcel 14; thence run S $68^{\circ} 45'03''$ W along the South boundary line of the said Parcel 14 for a distance of 690.77 feet to the SW corner of the said Parcel 14; thence run N $37^{\circ} 34' 20''$ W along the W'ly boundary line of the said Parcel 14 and extension thereof for a distance of 409.00 feet to a point lying 600.00 feet SE'ly from the South right-of-way line of the said North Roosevelt Boulevard and measured at

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right angles from the said Boulevard; thence run N 52°25'40" E for a distance of 50.00 feet; thence run N 37°34'20" W for a distance of 400.00 feet; thence run N 52°25'40" E for a distance of 97.29 feet; thence run N 37°34'20" W for a distance of 200.00 feet to the South right-of-way line of the said North Roosevelt Boulevard; thence run N 52°25'40" E along the South right-of-way line of the said North Roosevelt Boulevard for a distance of 480.00 feet back to the Point of Beginning.

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

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MONROE COUNTY
OFFICIAL RECORDS

Prepared by and
After Recording Return

To:

Dollar Tree Inc.

500 Volvo Parkway

Chesapeake, VA 23320

Attn: Lease Administration #4326

Doc# 1876700 04/02/2012 12:50PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

Doc# 1876700
Bk# 2562 Pg# 1713

NCS-521968-NY

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

This Subordination, Nondisturbance and Attornment Agreement ("SNDA") is made and entered into as of the ~~13th~~ ^{February} day of ~~January~~ 2012, by and between DOLLAR TREE STORES, INC., a Virginia corporation ("Tenant"), whose address is 500 Volvo Parkway, Chesapeake, Virginia 23320, and, KEY PLAZA I, INC, a Florida corporation, its successors and assigns, ("Landlord"), whose address is c/o Auburndale Properties, Inc., 50 Tice Boulevard, Woodcliff Lake, New Jersey 07677, and, GUGGENHEIM LIFE AND ANNUITY COMPANY, a national banking association, its successors and assigns, ("Lender"), whose address is 135 East 57th Street, 12th Floor, New York, New York 10022.

RECITALS

- A. The Tenant is the present tenant under a lease dated December 14, 2009, with Key Plaza I, as Landlord, known as Dollar Tree Store # 4326 (the "Premises"), to include Commencement Certificate dated February 25, 2010, (said documents, including amendments, being sometimes hereinafter referred to as the "Lease").
- B. Landlord has requested a loan from Lender (the "Loan") to be secured by a first priority mortgage and security agreement (the "Mortgage") covering the Property and assignment of rents and leases (the "Assignment"). The Mortgage and Assignment, as the same may hereafter be amended (the consent of Tenant to which shall not be required) are referred to herein as the "Security Instruments." As one of the conditions to making the Loan to Landlord, Lender is requiring Tenant to execute this Agreement.
- C. The Landlord has requested that the Tenant subordinate the Lease and its interest in the Lease and its interest in the Premises in all respects to the Security Instruments.
- D. The Tenant has requested that Lender agree not to disturb the Tenant's possession of the Premises.
- E. Lender is relying upon the agreements contained in this instrument, without which it would not disburse or close the Loan.

(2)

12 AP = \$103.50

NOW, THEREFORE, in consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Subordination: Except as otherwise provided in this Agreement, the Lease is hereby subjected and subordinated to and shall remain in all respects and for all purposes subject, subordinate and junior to the Mortgage and all renewals modifications and extensions thereof.

2. Purchase Options. The Tenant's options or rights contained in said Lease to acquire title to the Premises, if any, including any rights of first refusal, are hereby made subject and subordinate to the rights of the Lender under the Mortgage and any acquisition of title to the Property.

3. Tenant Not to be Disturbed: So long as Tenant is not in default (beyond any period under the Lease given to Tenant to cure such default) in the payment of rent to be paid under the Lease or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Tenant's possession of the Premises under all of the terms, covenants and conditions of the Lease and any extensions or renewals thereof which may be affected in accordance with any renewal rights therefore in the Lease, shall not be diminished or interfered with by Lender, and Tenant's occupancy of the Premises under all of the terms, covenants and conditions of the Lease shall not be disturbed by Lender during the term of the Lease or any such extensions or renewals thereof.

4. Tenant Not to be Joined in Foreclosure unless Required by Law: So long as Tenant is not in default beyond any period under the Lease given to Tenant to cure such default in the payment of rent to be paid under the Lease or in the performance of any of the terms, covenants or conditions of the Lease on Tenant's part to be performed, Lender will not name or join Tenant in any action or proceeding foreclosing the Mortgage unless such naming or joinder is necessary to foreclose the Mortgage and then only for such purpose and not for the purpose of terminating the Lease.

5. Tenant to Attorn to Lender; Lender Not Bound by Certain Acts:

a. If the interests of Landlord shall be transferred to and owned by Lender by reason of foreclosure or other proceedings brought by it in lieu of or pursuant to a foreclosure, or by any other manner and subject to the provisions of paragraph (b) below, Tenant and Lender shall be bound under all of the terms, covenants and conditions of the Lease for the balance of the term thereof remaining and any extensions or renewals thereof which may be affected in accordance with any option therefor in the Lease, with the same force and effect as if Lender were the landlord. The foregoing shall be self-operative immediately upon Lender succeeding to the interest of the Landlord under the Lease without the execution of any further

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instruments on the part of any of the parties hereto; provided, however, that Tenant shall be under no obligation to pay rent to Lender until Tenant receives written notice from Lender that it has elected to receive such rents. Landlord agrees to indemnify and hold Tenant harmless from and against all claims, expenses, costs, including reasonable attorneys' fees, losses and liabilities arising out of, or resulting from, Tenant's payment of rent to Lender. The respective rights and obligations of Tenant and Landlord upon such attornment, to the extent of the then remaining balance of the term of the Lease and any such extensions and renewals, shall be and are the same as now set forth therein, it being the intention of the parties hereto for this purpose to incorporate the Lease in this Agreement by reference with the same force and effect as if set forth at length herein.

b. If Lender should succeed to the interest of Landlord under the Lease, Lender shall not be (i), liable for any act or omission of any prior landlord, (ii) subject to any offsets or defenses which Tenant might have against any prior landlord except for credits and overpayments of common area maintenance charges, taxes and insurance, which are prorated and paid monthly, and are reconciled at the end of the calendar year, or as otherwise expressly permitted by the Lease, it being understood that Lender hereby agrees that to the extent that Tenant is due a credit for common area maintenance charges, taxes and insurance accrued prior to Lender's acquisition of the Shopping Center, Lender will be responsible for such credit, (iii) bound by any fixed monthly rent which Tenant might have paid for more than the current monthly installment, (iv) bound by any material amendment or modification of the economic terms of the Lease made without its consent, which consent shall not be unreasonably withheld and which shall be deemed given if Lender does not approve or reject the request for modification within thirty (30) days of receipt thereof, (v) liable for the return of any security deposit except to the extent actually received by Lender from Landlord or (vi) responsible for any obligation to initially construct the Premises but if Lender fails to do so upon request following Lender's succeeding to Landlord's interest in the Premises, Tenant may terminate the Lease. Notwithstanding anything to the contrary contained herein, Lender shall be liable for any repair, restoration, rebuilding or maintenance obligations of Landlord under the Lease that are ongoing at the time Lender succeeds to the interest of Landlord under the Lease so long as Lender has been provided notice of the event or occurrence giving rise to Landlord's obligation to repair, restore or rebuild the Premises, pursuant to Section 6 hereof.

6. Notice of Default: Tenant hereby agrees to give Lender simultaneous notice of any default by the Landlord under the Lease or any occurrence that would give rise to Tenant's right to exercise any remedies under the Lease, including the right to offset, reduce or abate rent or terminate the Lease and Lender shall have the same opportunity (but shall not be required) to cure provided to Landlord in the Lease.

7. Assignment of Lease: Landlord has by a separate Assignment of Rents and Leases ("Assignment") assigned its interest in the rent and payments due under the Lease to Lender as security for repayment of the Loan. Provided Tenant is furnished a fully executed copy of this SNDA, the Lender may, at its option under the Assignment,

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require that all rents and other payments due under the Lease be paid directly to it. Upon written notification to that effect by the Lender to Tenant, the Landlord hereby authorizes and directs Tenant and the Tenant agrees to pay the rent and any payments due under the terms of the Lease to Lender. The Assignment does not diminish any obligations of the Landlord under the Lease nor impose any such obligations on the Lender. Landlord further covenants that the Tenant may rely upon the written representation of Lender that it is entitled to receive such rents and the payment of rent to the Lender shall be binding upon the Landlord, the Lender and those claiming through or under them.

8. Successors and Assigns: This Agreement and each and every covenant, agreement and other provision hereof shall be binding upon the parties hereto and their successors and assigns and shall inure to the benefit of the Lender and its successors and assigns. As used herein, the words "successors and assigns" shall include the heirs, administrators and representatives of any natural person who is a party to this Agreement.

9. Choice of Law: This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State in which the Property is situated.

10. Captions and Readings: The captions and headings of the various sections of this Agreement are for convenience only and are not to be construed as continuing or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neutral shall be freely interchangeable.

11. Fully Executed Document: The parties hereto agree that Tenant will have no obligations under this agreement unless and until Tenant is provided with a fully executed copy of the agreement.

12. Notices: Any notice required or permitted to be given hereunder must be given by or on behalf of either party to the other in writing to the address stated in this SNDA and shall be deemed given and effective: (a) upon signed receipt if personally delivered; or (b) upon signed receipt of a notice (or refusal to sign or accept such notice) sent by certified or registered mail, return receipt requested and postage prepaid; or (c) upon signed receipt of a notice (or refusal to sign or accept such notice) sent by a nationally recognized overnight courier that provides verification of receipt. Landlord shall not mail or deliver any notice or consent to the Premises that is required to be given by or on behalf of Landlord; furthermore, in the event Landlord does mail or deliver such notice or consent to the Premises, proper notice shall not be deemed to have occurred. In addition, any notice to or from Landlord (as the case may be) as required by this Lease shall be sent to or from Landlord (as the case may be) as identified in this SNDA hereof, which shall be one (1) person or one (1) business entity, and which in any event shall be one (1) taxpayer identification number. 

- (a) Change of Address. Either party's address as shown in this SNDA may be changed from time to time by such party giving written notice to the other party of the new address.
- (b) Service of Process. Notwithstanding anything to the contrary in the Lease or applicable law, (a) service of process ("Service") related to any action or proceeding under this Lease or related to the Premises shall not constitute valid Service upon Tenant if made by serving Tenant at the Premises, and (b) Service upon Tenant shall only be valid if such Service is served upon Tenant through Tenant's Registered Agent for such Service in the state in which the property is located.

For purposes of notice, the addresses of the parties shall be as follows:

Each notice to Lender shall be addressed as follows:

GUGGENHEIM LIFE AND ANNUITY COMPANY
135 East 57th Street
12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

Each notice to Landlord shall be addressed as follows:

Key Plaza I, Inc
c/o Auburndale Properties, Inc.
50 Tice Boulevard
Woodcliff Lake, New Jersey 07677
Attention: Shalom Wall

Each notice to Tenant shall be addressed as follows:

DOLLAR TREE STORES, INC.
500 Volvo Parkway
Chesapeake, VA 23320
Attention: Lease Administration Dept # 4326

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13. Tenant shall look solely to the Lender's interest in the Property for recovery of any judgments or damages from Lender, its successors and assigns, and neither Lender nor its successors or assigns shall have any personal liability, directly or indirectly, under or in connection with the Lease or this SNDA or any amendment or amendments made at any time or times, heretofore or hereafter and Tenant hereby forever and irrevocably waives and releases any and all such personal liability. The limitation of liability provided in this paragraph is in addition to and not in limitation of any limitation on liability applicable to Lender its successors and assigns provided by law or by any other contract, agreement or instrument.

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

TENANT:
DOLLAR TREE STORES, INC.

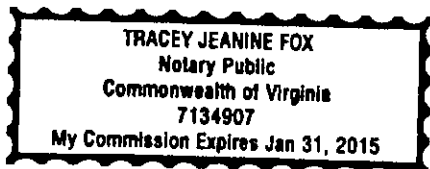
By: Deborah E. Miller
Deborah E. Miller, Vice President
Corporate Counsel
Date: 1-6-12
FEIN#: 54-1387365

STATE OF VIRGINIA, AT LARGE
CITY OF CHESAPEAKE, to-wit:

The foregoing document was acknowledged before me this 6th day of January, 2012, by Deborah E. Miller, Vice President, Corporate Counsel of DOLLAR TREE STORES, INC., a Virginia corporation.

Tracey J. Fox
Notary Public
My commission expires: 1/31/15

(Notarial Seal)



Doc# 1876700
Bk# 2562 Pg# 1718



LANDLORD:
KEY PLAZA I, INC

By: [Signature]
Name: Shalom Wall
Title: Pres.
Date: _____
FEIN#: _____

STATE OF New York
CITY/COUNTY OF New York, to-wit:

The foregoing document was acknowledged before me this 9th day of February, 2012, by Shalom Wall as President for Key Plaza I, Inc., a Florida Corporation.

Raquel Mehlman
Notary Public
My commission expires: _____

RAQUEL MEHLMAN NOTARY PUBLIC STATE OF NEW YORK NEW YORK COUNTY LIC. #01ME6193851 COMM EXP 9/22/2012

(Notarial Seal)

Doc# 1876700
Bk# 2562 Pg# 1719

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LENDER:
GUGGENHEIM LIFE AND ANNUITY COMPANY

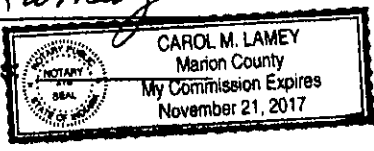
By: [Signature]
Name: James D. Purvis
Title: Chief Operating Officer
Date: _____
FEIN#: _____

STATE OF Indiana
CITY/COUNTY OF Marion, to-wit:

The foregoing document was acknowledged before me this 10th day of February, 2012, by James D. Purvis as Chief Operating Officer for GUGGENHEIM LIFE AND ANNUITY COMPANY, a Delaware life insurance company.

Carol M. Lamey

Notary Public
My commission expires:



(Notarial Seal)

Doc# 1876700
Bk# 2562 Pg# 1720

RA

EXHIBIT A
LEGAL DESCRIPTION

Doc# 1876700
Bk# 2562 Pg# 1721

RA

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA, AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SAID PARCEL 9 AND RUN THENCE S 52°25'40" W ALONG THE SOUTH RIGHT OF WAY OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 125 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 120 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 175 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 90 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44°04'20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY OF THE SAID PARCEL 9; THENCE RUN N 52°25'40" FOR A DISTANCE OF 198.90 FEET TO THE WESTERLY RIGHT-OF-WAY OF 13TH STREET; THENCE RUN SOUTHEASTERLY ALONG THE SAID WESTERLY RIGHT-OF-WAY OF 13TH STREET FOR A DISTANCE OF 50.31 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED EASTERLY; THENCE RUN S 52°25'40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 150 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36°27'24" E FOR A DISTANCE OF 100 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 50 FEET; THENCE RUN S 31°30'53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21°10'40" E FOR A DISTANCE OF 317.35 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF SAID PARCEL 14; THENCE RUN S 68°45'03" W ALONG THE SOUTH BOUNDARY OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SOUTHWEST CORNER OF THE SAID PARCEL 14; THENCE RUN N 37°34'20" W ALONG THE WESTERLY BOUNDARY OF THE SAID PARCEL 14 AND AN EXTENSION THEREOF FOR A DISTANCE OF 409 FEET TO A POINT LYING 600 FEET FROM THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 50 FEET; THENCE RUN N 37°34'20" W FOR A DISTANCE OF 400 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 97.29 FEET THENCE RUN N 37°34'20" W FOR A DISTANCE OF 200 FEET TO THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52°25'40" E ALONG THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480 FEET BACK TO THE POINT OF BEGINNING.

PARCEL TWO:

TOGETHER WITH EASEMENT GIVEN BY BERNARD JACOBSON, AS NOMINEE OF THE TRUSTEES OF REPUBLIC MORTGAGE INVESTORS TO MARKET PLACE PROPERTY, N.V. DATED DECEMBER 18, 1980 AND RECORDED DECEMBER 19, 1980 UNDER CLERK'S FILE NO. 227924 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 14, ACCORDING TO THE PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

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BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68°45'03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21°10'40" WEST 22 FEET TO A POINT; THENCE NORTH 68°45'03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21°10'57" EAST ALONG THE SAID WESTERLY RIGHT-OF-WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR A DISTANCE OF 22 FEET BACK TO THE POINT OF BEGINNING.

THE ABOVE LEGAL DESCRIPTION IS ALSO KNOWN AS:

PARCEL ONE:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL 9 AND RUN THENCE S 52° 25' 40" W ALONG THE SOUTH RIGHT-OF-WAY LINE OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 125 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 120 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 175 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 90 FEET; THENCE RUN NORTH 52° 25' 40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44° 04' 20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 9; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 198.85 FEET TO THE W'LY RIGHT-OF-WAY LINE OF 13TH STREET; THENCE RUN S 43° 57' 50" E ALONG THE SAID W'LY RIGHT-OF-WAY LINE OF THE SAID 13TH STREET FOR A DISTANCE OF 49.65 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED E'LY; THENCE RUN S 52° 25' 40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 149.63 FEET TO THE NW'LY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36° 27' 24" E FOR A DISTANCE OF 100 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 50.00 FEET; THENCE RUN S 31° 30' 53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21° 10' 40" E FOR A DISTANCE OF 317.91 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14; THENCE RUN S 68° 45' 03" W ALONG THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SW CORNER OF THE SAID PARCEL 14; THENCE RUN N 37° 34' 20" W ALONG THE W'LY BOUNDARY LINE OF THE SAID PARCEL 14 AND EXTENSION THEREOF FOR A DISTANCE OF 409.00 FEET TO A POINT LYING 600.00 FEET SE'LY FROM THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 50.00 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 400 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 97.29 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 200 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52° 25' 40" E ALONG THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480 FEET BACK TO THE POINT OF BEGINNING.

PARCEL TWO:

TOGETHER WITH EASEMENT GIVEN BY BERNARD JACOBSON, AS NOMINEE OF THE TRUSTEES OF REPUBLIC MORTGAGE INVESTORS TO MARKET PLACE PROPERTY, N.V. DATED DECEMBER 18, 1980 AND RECORDED DECEMBER 19, 1980 UNDER CLERK'S FILE NO. 227924 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE

(22)

PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68° 45' 03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21° 10' 40" WEST 22 FEET TO A POINT; THENCE NORTH 68° 45' 03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21° 10' 57" EAST ALONG THE SAID WESTERLY RIGHT OF WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR A DISTANCE OF 22 FEET BACK TO THE POINT OF BEGINNING.

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MONROE COUNTY
OFFICIAL RECORDS



Prepared by:
Reed Smith LLP
599 Lexington Avenue
New York, New York 10022

Doc# 1876701 04/02/2012 12:50PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

SUBORDINATION, NON-DISTURBANCE AND
ATTORNMEN AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMEN AGREEMENT is made and entered into as of the 13th day of ~~January~~^{February}, 2012, by and between **New Cingular Wireless PCS, LLC**, a Delaware limited liability company, having an address at One AT&T Way, Room 1B201 Bedminster, NJ 07921, Attn: General Manager – Real Estate Services (herein, together with its successors and assigns, referred to as "Tenant") and **Guggenheim Life and Annuity Company**, (herein, together with its successors and assigns, referred to as "Lender").

WITNESSETH:

Whereas, **Key Plaza I, Inc.**, as Trustee for the **Key Plaza Land Trust** (herein, together with its successors and assigns, referred to as "Landlord") and Tenant have executed a certain Lease dated **March 19, 1996** (herein, together with all amendments, modifications, restatements, extensions or renewals thereof or supplements thereto, whether now or hereafter existing, referred to as the "Lease") pursuant to which Landlord has leased the premises described in the Lease (herein, as such premises are constituted from time to time, referred to as the "Premises") to Tenant;

Lender has agreed to make a loan (the "**Loan**") to Landlord, the repayment of which is to be secured by a mortgage, deed of trust, deed to secure debt, or other security instrument (the "**Security Instrument**") by Borrower to or for the benefit of Lender, pertaining to the real property commonly known as **Key Plaza Shopping Center**, located at or about **North Roosevelt Boulevard and Kennedy Drive, Key West, Florida**, and legally described on **EXHIBIT "A"** attached hereto and incorporated herein by this reference (the "**Property**"), which is to be or has been recorded in the official real estate records in the County of Monroe and State of Florida; and

Whereas, Tenant desires to insure its peaceful and quiet use and enjoyment of the Premises for purposes permitted by the Lease; and

Whereas, Tenant and Lender are willing to agree that the Lease shall be subject and subordinate to the Mortgage but shall remain in full force and effect in the event that any proceedings are brought involving foreclosure of the Mortgage, or if Lender or a purchaser at foreclosure or other sale succeeds to Landlord's interest with respect to any part of the Mortgaged Property.

Now, Therefore, in consideration of the mutual agreements herein contained, Landlord, Tenant and Lender agree as follows:

A. **Subordination.** The Lease shall be, and the same is hereby made, subject and subordinate to the Mortgage.

B. **Tenant Not to be Named.** Lender will not name Tenant as a party-defendant, or otherwise join Tenant or disturb Tenant's possession under the Lease, in any suit for

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foreclosure of the Mortgage, unless same is required by law and then only to the extent required by law and not for the purpose of terminating or modifying the Lease or disturbing Tenant's possession or use of the Premises.

C. Non-Disturbance. If any proceedings are brought by Lender to (a) foreclose the Mortgage or (b) to succeed to the interest of Landlord by foreclosure, deed in lieu thereof or otherwise, Tenant and Lender agree that the Lease (including any options to purchase or rights of first refusal upon purchased contained therein) shall in accordance with all its terms, conditions and covenants remain in full force and effect as a direct lease between Lender and Tenant for the unexpired balance (and any extensions or renewals provided for in the Lease, including, without limitation, any extensions or renewals pursuant to options contained in the Lease and previously, at that time or thereafter exercised by Tenant) of the term of the Lease, with the same force and effect as if originally entered into with Lender, and Tenant's possession of the Premises and rights, options, privileges and remedies under the Lease shall not be diminished, interfered with or disturbed by Lender by such foreclosure under the Mortgage or by any such attempt to foreclose or to succeed to the interest of Landlord by foreclosure, deed in lieu thereof, or otherwise.

D. Attornment. In the event of any such foreclosure or succession to the interest of Landlord by deed in lieu thereof or otherwise by Lender or by any purchaser of such interest through foreclosure or other sale, Tenant shall attorn to and shall be bound to Lender or such purchaser under all of the terms, conditions and covenants in the Lease for the unexpired balance (and any extensions or renewals provided for in the Lease, including, without limitation, any extensions or renewals pursuant to options contained in the Lease and previously, at that time or thereafter exercised by Tenant) of the term of the Lease without the execution of any further instrument on the part of the parties hereto.

E. Rent. In the event that Lender notifies Tenant of the occurrence of a default under the Security Instrument and demands that Tenant pay its rent and all other sums due or to become due to Landlord under the Lease directly to Lender, Tenant shall honor the demand and such payment by Tenant directly to Lender shall be deemed to satisfy Tenant's obligation therefore under the Lease and Tenant shall have no obligation or responsibility for the proper allocation thereof by Lender or any other person. Landlord hereby irrevocably authorizes Tenant to make the foregoing payments to Lender upon such notice and demand. Landlord hereby indemnifies and agrees to defend and hold Tenant harmless from and against any and all loss, cost, damage, claim, liability and expense (including, without limitation attorneys fees of attorneys of Tenant's choice) arising out of or in any way connected with Tenant's compliance with such notice or performance of the obligations under the Lease by Tenant made in good faith in reliance on and pursuant to such notice. Tenant shall be entitled to full credit under the Lease for any rents paid to Lender in accordance with the provisions of the paragraph.

F. Proceeds. All condemnation awards or insurance proceeds paid or payable with respect to the Mortgaged Property, including the Premises, and received by Lender will be applied as set forth in the Lease.

G. Limitation of Liability. Notwithstanding anything to the contrary contained herein or in the Lease, in the event of foreclosure of, or other execution on, the Security Instrument

(by judicial process, power of sale or otherwise) or conveyance in lieu of foreclosure, Lender shall in no event or to any extent:

(1) be liable to Tenant for any past act, omission or default on the part of any prior landlord (including Landlord) except acts, omissions or defaults which continue subsequent to the time Lender acquires ownership of the Property, and only to the extent of such continuation;

(2) be subject to any offsets or defenses which Tenant might have against any prior landlord (but Tenant is not obligated to pay back any offsets taken before the Property was transferred), unless Tenant has given Lender notice and opportunity to cure any default pursuant to the provisions below;

(3) be liable to Tenant for any payment of rent more than thirty (30) days in advance or any security deposit or any other sums deposited with any prior landlord (including Landlord) and not delivered to Lender, other than potential overpayments of estimated common-area operating costs, common area expenses, taxes, and other pass through items;

(4) bound by any Lease amendment after the effective date of this Agreement terminating the Lease prior to expiration or termination as expressly provided in the Lease, changing the term of the Lease other than as expressly provided in the Lease (including existing options, if any); reducing the rent or charges payable by Tenant under the Lease or modifying the allocation of the cost of insurance, taxes or other expenses of the operation of the Property; which is made without Lender's written consent which shall not be unreasonably withheld, conditioned or delayed. Lender shall be deemed to have given its consent to any amendment of the Lease to which Lender would not otherwise be bound, if Lender fails to respond, either by reasonably requesting additional information or by disapproving the request, within ten (10) days after Lender's receipt of such request from Landlord or Tenant.

H. Cure by Lender of Landlord Defaults. Tenant agrees to give Lender a copy of any notice of default served upon Landlord which is of a nature as to give Tenant a right to terminate the Lease, reduce rent or other charges, or to credit or offset any amounts against future rents or other charges. Lender shall thereafter have the right, but not the obligation, to effect the cure of such default within the expiration of Landlord's cure period, if any, under the Lease.

I. Notices. Whenever in this Agreement or in any proceedings involving the foreclosure of or attempt to foreclose the Mortgage or exercise of any power of sale it shall be required or desired that notice or demand be given or served by either party hereto, such notice or demand shall be in writing and shall be given by United States certified or registered mail, postage prepaid, return receipt requested, or by messenger or overnight delivery, addressed to the party for whom it is intended at the following addresses:

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To Tenant: AT&T Lease Administration
Attention: General Manager, Real Estate Services
One AT&T Way, Room 1B201
Bedminster, NJ 07921

With a copy to: AT&T Mobility Legal Department
340 Mt. Kemble Avenue, Room S147
Morristown, NJ 07960

To Lender: Guggenheim Life And Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

or to such other addresses as may hereafter be designated by either party by notice to the other given in accordance with this paragraph. Notice shall be deemed given when actually received or refused.

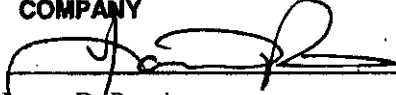

J. Successors and Assigns. The obligations and covenants of the parties hereto shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, personal and legal representatives, successors and assigns.

K. Release. This Agreement shall remain in full force and effect until such time as the Mortgage is released of record and no longer affects the Mortgaged Property.

L. Recording. The parties hereto agree that this Agreement may be recorded in the public records in the county where the Premises are located.

IN WITNESS WHEREOF, Lender and Tenant have executed this Agreement as of the day and year first above written.

Doc# 1876701
Bk# 2562 Pg# 1728

	<p>LENDER: GUGGENHEIM LIFE AND ANNUITY COMPANY</p> <p>By: </p> <p>Name: James D. Purvis</p> <p>Title: Chief Operating Officer</p> <p>Lender Notice Address: <u>135 East 57th Street, 12th Floor</u> <u>New York, New York 10022</u></p>
	<p>TENANT: NEW CINGULAR WIRELESS PCS, LLC, a Delaware limited liability company</p> <p>By: </p> <p>Name: Diane Mikucki-Klein</p> <p>Title: Authorized Signatory</p> <p>Tenant Notice Address: <u>AT&T Lease Administration</u> <u>Attn: General Manager – Real Estate Services</u> <u>One AT&T Way, Room 1B201</u> <u>Bedminster, NJ 07921</u></p>
	<p>LANDLORD: KEY PLAZA I, INC., AS TRUSTEE FOR THE KEY PLAZA LAND TRUST</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Landlord Notice Address: <u>c/o Auburndale Properties, Inc.</u> <u>50 Tice Boulevard</u> <u>Woodcliff Lake, NJ 07677</u></p>

	<p>LENDER: GUGGENHEIM LIFE AND ANNUITY COMPANY</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Lender Notice Address: <u>135 East 57th Street, 12th Floor</u> <u>New York, New York 10022</u></p>
	<p>TENANT: NEW CINGULAR WIRELESS PCS, LLC, a Delaware limited liability company</p> <p>By: <u><i>Diane Mikucki-Klein</i></u></p> <p>Name: Diane Mikucki-Klein</p> <p>Title: Authorized Signatory</p> <p>Tenant Notice Address: <u>AT&T Lease Administration</u> <u>Attn: General Manager – Real Estate Services</u> <u>One AT&T Way, Room 1B201</u> <u>Bedminster, NJ 07921</u></p>
	<p>LANDLORD: KEY PLAZA I, INC., AS TRUSTEE FOR THE KEY PLAZA LAND TRUST</p> <p>By: _____</p> <p>Name: <u><i>Shalom Wall</i></u></p> <p>Title: <u><i>Pres.</i></u></p> <p>Landlord Notice Address: <u>c/o Auburndale Properties, Inc.</u> <u>50 Tice Boulevard</u> <u>Woodcliff Lake, NJ 07677</u></p>

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Bk# 2562 Pg# 1730

	<p>LENDER: GUGGENHEIM LIFE AND ANNUITY COMPANY</p> <p>By: _____</p> <p>Name:</p> <p>Title:</p> <p>Lender Notice Address: <u>135 East 57th Street, 12th Floor</u> <u>New York, New York 10022</u></p>
	<p>TENANT: NEW CINGULAR WIRELESS PCS, LLC, a Delaware limited liability company</p> <p>By: <i>Diane Mikucki-Klein</i></p> <p>Name: Diane Mikucki-Klein</p> <p>Title: Authorized Signatory</p> <p>Tenant Notice Address: <u>AT&T Lease Administration</u> <u>Attn: General Manager – Real Estate Services</u> <u>One AT&T Way, Room 1B201</u> <u>Bedminster, NJ 07921</u></p>
	<p>LANDLORD: KEY PLAZA I, INC., AS TRUSTEE FOR THE KEY PLAZA LAND TRUST</p> <p>By: _____</p> <p>Name:</p> <p>Title:</p> <p>Landlord Notice Address: <u>c/o Auburndale Properties, Inc.</u> <u>50 Tice Boulevard</u> <u>Woodcliff Lake, NJ 07677</u></p>

Doc# 1876701
Bk# 2562 Pg# 1731

**LENDER ACKNOWLEDGEMENT OF SUBORDINATION,
NON-DISTURBANCE AND ATTORNMENT AGREEMENT**

STATE OF Indiana)
COUNTY OF Marion)

Personally came before me this 10th day of February
2012 the above named James D. Purvis as the
Chief Operating Officer of GUGGENHEIM LIFE AND ANNUITY COMPANY
and acknowledged that he or she executed the foregoing instrument on behalf of said
Delaware life insurance company and by its authority, for the purposes set forth therein.

Notary Public
Carol M Lamey


**TENANT ACKNOWLEDGEMENT OF SUBORDINATION,
NON-DISTURBANCE AND ATTORNMENT AGREEMENT**

STATE OF VA)
COUNTY OF Somerset)

Personally came before me this 13 day of January
2012 the above named Diana M. Miller as the
Authorized signatory of New England Pest LLC
and acknowledged that he or she executed the foregoing instrument on behalf of said
corporation and by its authority, for the purposes set forth therein.

Notary Public
Laurie S. Miller
LAURIE S. MILLER
A Notary Public of New Jersey
My Commission Expires March 8, 2014

LANDLORD ACKNOWLEDGEMENT OF SUBORDINATION,
NON-DISTURBANCE AND ATTORNMENT AGREEMENT

STATE OF New York)
COUNTY OF New York)

Personally came before me this 9th day of February,
20 12, the above named Shalom Wall as the
President of Key Plaza, Inc.
and acknowledged that he or she executed the foregoing instrument on behalf of said
company and by its authority, for the purposes set forth therein.

Notary Public

Raquel Mehlman

RAQUEL MEHLMAN
NOTARY PUBLIC STATE OF NEW YORK
NEW YORK COUNTY
LIC. #01ME6193851
COMM. EXP. 9/22/2012

Doc# 1876701
Bk# 2562 Pg# 1733

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

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PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1876701
Bk# 2562 Pg# 1736

9165931.1

MONROE COUNTY
OFFICIAL RECORDS

Prepared by and after recording)
return to:)
)
Lynnette Bell)
Sears Holdings Corporation)
3333 Beverly Road, Loc BC-113B)
Hoffman Estates, IL 60179)

Doc# 1876702 04/02/2012 12:50PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

Doc# 1876702
Bk# 2562 Pg# 1737

[This space reserved for recording purposes]

NCS-521968-NM

SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT

THIS SUBORDINATION, ATTORNMENT AND NON-DISTURBANCE AGREEMENT (this "Agreement") is made and entered into as of the 13th day of ~~January~~ ^{February}, 2012, by and between **GUGGENHEIM LUFÉ AND ANNUITY COMPAN**, together with any affiliate thereof or any other holder of the Mortgage and their respective successors and assigns ("**Lender**"), **KMART CORPORATION**, a Michigan corporation ("**Tenant**"), and **KEY PLAZA I, INC.**, a Florida corporation ("**Landlord**").

RECITALS

Landlord is the owner of certain real property, legally described on Exhibit "A", attached hereto and made a part hereof (the "**Landlord Parcel**"), which is located in the Key Plaza Shopping Center (the "**Shopping Center**") in the city of Key West, county of Monroe, and state of Florida.

By the Lease dated April 29, 1983, between Landlord as successor in interest to Market Place Property, N.V., and Tenant, as modified by Commencement Date Letter dated August 1, 1983; Amendment to Lease dated December 28, 1990 (collectively, the "**Lease**"), the Tenant has leased from Landlord a portion of the Landlord Parcel and the improvements thereon (the "**Premises**"), together with various easements and rights over the Landlord Parcel and the Shopping Center, know as Kmart Unit #4725.

Lender is the holder of a mortgage or beneficiary under a deed of trust on the Landlord Parcel, given to the Lender by Landlord dated as of February 13th, 2012, recorded on February 16th, 2012, in the Office of the Recorder of Deeds [Registrar of Titles] of Monroe County, Florida, in Book 2555 at Page 2123, as Document No. 1870643 (collectively referred to herein with any other documents evidencing or securing the debt secured by the mortgage as the "**Mortgage**").

The loan terms require Landlord to cause Tenant to subordinate the Lease and its interest in the Premises to the lien of the Mortgage and that Tenant attorn to Lender.

In return for Tenant's agreement to subordinate and attorn on the terms and conditions set forth herein, Tenant requires recognition of and consent to the Lease terms by Lender and to be assured of continued occupancy of the Premises under the terms of the Lease in the event either

MAP = \$120.50

Lender or a Successor to Lender (as defined herein) succeeds to the rights of Landlord under the Lease pursuant to the terms of the Mortgage.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Recitals paragraphs set forth above are hereby incorporated into this Agreement.
2. Lender hereby consents to the Lease.
3. The Lease is and shall be subject and subordinate to the lien of the Mortgage and to all renewals, replacements and extensions of the Mortgage to the full extent of the principal sum secured thereby and interest thereon. Notwithstanding anything herein to the contrary, any purchase option, right of first refusal, right of first offer or other right of purchase Tenant has or may have under the terms of the Lease, and Tenant's rights under the provisions of the Lease regarding insurance proceeds, casualty and eminent domain are not subordinated to the Mortgage and Lender recognizes and accepts those rights.
4. In the event that Lender shall commence an action to foreclose the Mortgage or to obtain a receiver of the Premises, or shall foreclose the Mortgage by advertisement, entry and sale according to any procedure available under the laws of the state where the Landlord Parcel is located, Tenant shall not be joined as a party defendant in any such action or proceeding and Tenant shall not be disturbed in its possession of the Premises, provided Tenant is not in default under the Lease beyond any applicable cure period.
5. In the event that Lender or any bona-fide purchaser (at a foreclosure sale or other proceedings brought to enforce the Mortgage), subsequent owner (receiving title by deed in lieu of foreclosure), successor, or assign (including, without limitation, a successor or assign from Lender in its capacity as the holder of the indebtedness secured by the Mortgage, such purchaser, subsequent owner, successor or assign referred to as "Successor") shall acquire the Premises upon foreclosure, or by deed in lieu of foreclosure, or by any other means:
 - (a) Lender or its Successor shall recognize and accept the rights of Tenant and shall thereafter assume the obligations of Landlord under the Lease; and
 - (b) Tenant shall be deemed to have made a full and complete attornment to Lender or its Successor as the landlord under the Lease so as to establish direct privity between the Lender or its Successor and Tenant; and
 - (c) All rights and obligations of Tenant under the Lease shall continue in full force and effect and be enforceable by and against Tenant respectively with the same force and effect as if the Lease had originally been made and entered into directly by and between Lender or its Successor (as the case may be) as the landlord thereunder, and Tenant and, in the event the Lease shall automatically terminate pursuant to applicable law, Lender or its Successor (as the case may be) and Tenant shall, upon

10. This Agreement and the lien of the Mortgage shall not apply to any personalty, real property, fixtures or equipment owned or leased by Tenant which is now or hereafter placed on or installed in the Premises, and Tenant shall have the full right to remove said personalty, real property, fixtures and equipment at the expiration of the Lease term.
11. This Agreement constitutes the entire agreement of the parties hereto concerning its subject matter and may not be modified except in writing signed by the parties hereto.
12. The provisions of this Agreement are valid and enforceable only upon execution by Landlord and Lender of an unmodified counterpart hereof and delivering a fully signed original to Tenant by February 29, 2012.

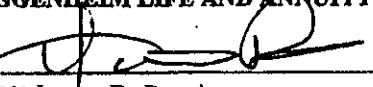
{Remainder of Page Intentionally Left Blank; Signature Pages Immediately Follow}

**Doc# 1876702
Bk# 2562 Pg# 1740**

IN WITNESS WHEREOF, this Subordination, Attornment and Non-Disturbance Agreement has been signed and sealed on the day and year first above set forth.

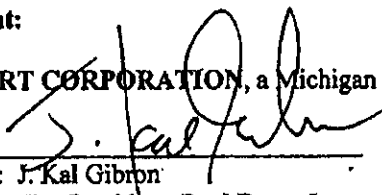
Lender:

GUGGENHEIM LIFE AND ANNUITY COMPANY

By: 
Name: James D. Purvis
Title: Chief Operating Officer

Tenant:

KMART CORPORATION, a Michigan corporation

By: 
Name: J. Kal Gibron
Title: Vice President, Real Estate Law and Asset Management

Landlord:

KEY PLAZA I, INC., a Florida corporation

By: _____
Name: _____
Title: _____

Doc# 1876702
Bk# 2562 Pg# 1741

IN WITNESS WHEREOF, this Subordination, Attornment and Non-Disturbance Agreement has been signed and sealed on the day and year first above set forth.

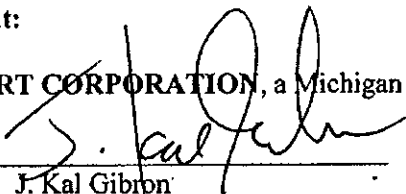
Lender:

GUGGENHEIM LIFE AND ANNUITY COMPANY

By: _____
Name: _____
Title: _____


Tenant:

KMART CORPORATION, a Michigan corporation

By: 
Name: J. Kal Gibron
Title: Vice President, Real Estate Law and
Asset Management

Landlord:

KEY PLAZA I, INC., a Florida corporation

By: 
Name: Shalom Wall
Title: Pres.

Doc# 1876702
BK# 2562 Pg# 1742

IN WITNESS WHEREOF, this Subordination, Attornment and Non-Disturbance Agreement has been signed and sealed on the day and year first above set forth.

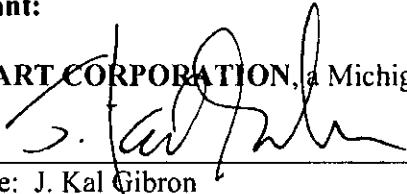
Lender:

GUGGENHEIM LIFE AND ANNUITY COMPANY

By: _____
Name: _____
Title: _____

Tenant:

KMART CORPORATION, a Michigan corporation

By: 
Name: J. Kal Gibron
Title: Vice President, Real Estate Law and
Asset Management

Landlord:

KEY PLAZA I, INC., a Florida corporation

By: _____
Name: _____
Title: _____

Doc# 1876702
Bk# 2562 Pg# 1743

LANDLORD NOTARY:

STATE OF New York)
) SS:
COUNTY OF New York)

THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Shalom Wall known to me to be the President of Key Plaza I, Inc., a Florida Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 9th day of February, 2012.

Raquel Mehlman
Notary Public

My Commission Expires:

RAQUEL MEHLMAN
NOTARY PUBLIC STATE OF NEW YORK
NEW YORK COUNTY
LIC. #01ME6193851
COMM. EXP. 9/22/2012

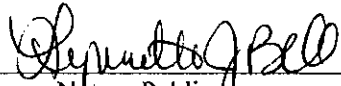
Doc# 1876702
Bk# 2562 Pg# 1745

TENANT NOTARY:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

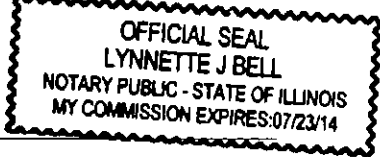
THE undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that J. Kal Gibron personally known to me to be the Vice President, Real Estate Law and Asset Management of **KMART CORPORATION**, a Michigan corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered the said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 6th day of January, 2012.



Notary Public

My Commission Expires:



Doc# 1876702
BK# 2562 Pg# 1746

EXHIBIT "A"

LEGAL DESCRIPTION- LANDLORD PARCEL

**Doc# 1876702
Bk# 2562 Pg# 1747**

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA, AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SAID PARCEL 9 AND RUN THENCE S 52°25'40" W ALONG THE SOUTH RIGHT OF WAY OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 125 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 120 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 175 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 90 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44°04'20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY OF THE SAID PARCEL 9; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 198.90 FEET TO THE WESTERLY RIGHT-OF-WAY OF 13TH STREET; THENCE RUN SOUTHEASTERLY ALONG THE SAID WESTERLY RIGHT-OF-WAY OF 13TH STREET FOR A DISTANCE OF 50.31 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED EASTERLY; THENCE RUN S 52°25'40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 150 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36°27'24" E FOR A DISTANCE OF 100 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 50 FEET; THENCE RUN S 31°30'53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21°10'40" E FOR A DISTANCE OF 317.35 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF SAID PARCEL 14; THENCE RUN S 68°45'03" W ALONG THE SOUTH BOUNDARY OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SOUTHWEST CORNER OF THE SAID PARCEL 14; THENCE RUN N 37°34'20" W ALONG THE WESTERLY BOUNDARY OF THE SAID PARCEL 14 AND AN EXTENSION THEREOF FOR A DISTANCE OF 409 FEET TO A POINT LYING 600 FEET FROM THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 50 FEET; THENCE RUN N 37°34'20" W FOR A DISTANCE OF 400 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 97.29 FEET THENCE RUN N 37°34'20" W FOR A DISTANCE OF 200 FEET TO THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52°25'40" E ALONG THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480 FEET BACK TO THE POINT OF BEGINNING.

PARCEL TWO:

TOGETHER WITH EASEMENT GIVEN BY BERNARD JACOBSON, AS NOMINEE OF THE TRUSTEES OF REPUBLIC MORTGAGE INVESTORS TO MARKET PLACE PROPERTY, N.V. DATED DECEMBER 18, 1980 AND RECORDED DECEMBER 19, 1980 UNDER CLERK'S FILE NO. 227924 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 14, ACCORDING TO THE PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

Doc# 1876702
Bk# 2562 Pg# 1748

REU

BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68°45'03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21°10'40" WEST 22 FEET TO A POINT; THENCE NORTH 68°45'03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21°10'57" EAST ALONG THE SAID WESTERLY RIGHT-OF-WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR A DISTANCE OF 22 FEET BACK TO THE POINT OF BEGINNING.

THE ABOVE LEGAL DESCRIPTION IS ALSO KNOWN AS:

PARCEL ONE:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL 9 AND RUN THENCE S 52° 25' 40" W ALONG THE SOUTH RIGHT-OF-WAY LINE OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 125 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 120 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 175 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 90 FEET; THENCE RUN NORTH 52° 25' 40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44° 04' 20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 9; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 198.85 FEET TO THE W'LY RIGHT-OF-WAY LINE OF 13TH STREET; THENCE RUN S 43° 57' 50" E ALONG THE SAID W'LY RIGHT-OF-WAY LINE OF THE SAID 13TH STREET FOR A DISTANCE OF 49.65 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED E'LY; THENCE RUN S 52° 25' 40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 149.63 FEET TO THE NW'LY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36° 27' 24" E FOR A DISTANCE OF 100 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 50.00 FEET; THENCE RUN S 31° 30' 53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21° 10' 40" E FOR A DISTANCE OF 317.91 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14; THENCE RUN S 68° 45' 03" W ALONG THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SW CORNER OF THE SAID PARCEL 14; THENCE RUN N 37° 34' 20" W ALONG THE W'LY BOUNDARY LINE OF THE SAID PARCEL 14 AND EXTENSION THEREOF FOR A DISTANCE OF 409.00 FEET TO A POINT LYING 600.00 FEET S'LY FROM THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 50.00 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 400 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 97.29 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 200 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52° 25' 40" E ALONG THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480 FEET BACK TO THE POINT OF BEGINNING.

PARCEL TWO:

TOGETHER WITH EASEMENT GIVEN BY BERNARD JACOBSON, AS NOMINEE OF THE TRUSTEES OF REPUBLIC MORTGAGE INVESTORS TO MARKET PLACE PROPERTY, N.V. DATED DECEMBER 18, 1980 AND RECORDED DECEMBER 19, 1980 UNDER CLERK'S FILE NO. 227924 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 14, ACCORDING TO "PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED", RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE

23

PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68° 45' 03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21° 10' 40" WEST 22 FEET TO A POINT; THENCE NORTH 68° 45' 03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21° 10' 57" EAST ALONG THE SAID WESTERLY RIGHT OF WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR A DISTANCE OF 22 FEET BACK TO THE POINT OF BEGINNING.

Doc# 1876702
Bk# 2562 Pg# 1750

MONROE COUNTY
OFFICIAL RECORDS



Prepared by:
Reed Smith LLP
599 Lexington Avenue
New York, New York 10022

Doc# 1876703 04/02/2012 12:50PM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

Store 018844-02

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THE STATE OF FLORIDA

KNOW ALL MEN BY THESE PRESENTS:

THE COUNTY OF MONROE

WHEREAS, Guggenheim Life and Annuity Company (together with any affiliate thereof or any other holder of the Loan and their respective successors and assigns) ("Lienholder") with an address of 135 East 57th Street, 12th Floor, New York, New York 10022, Attention: Susanna Iannicelli is the owner and holder of that certain promissory note ("Note") dated February 13th 2012, in the original principal sum of \$ \$20,500,000.00 executed by Key Plaza I Inc., as Trustee under the Key Plaza Land Trust, a Florida Land Trust ("Lessor"), payable to the order of Lienholder, which Note is secured by a deed of trust ("Deed of Trust") or Mortgage of even date therewith ~~made by Lessor in favor of~~ Trustee for Lienholder, covering the real property described in the Lease ("Premises"), and

WHEREAS, RadioShack Corporation, as lessee ("Lessee") and Lessor have entered into a Lease Agreement ("Lease") dated November 30, 1992, Letter Agreement dated June 23, 2008 and Lease Extension Agreement dated October 21, 2003, covering the Premises;

NOW, THEREFORE, Lienholder, Lessee and Lessor hereby agree as follows:

1. The Lease is and shall be subject and subordinate to the lien created by the Deed of Trust or Mortgage and all modifications to the same extent as if Lessee had entered into possession of the Premises under the Lease after the time the loan of Lienholder to Lessor as evidenced by the Note had been consummated.
2. The holding of a foreclosure sale, conveyance in lieu of foreclosure, or other exercise by the holder of the Note of any remedies under the Deed of Trust or Mortgage shall not terminate the Lease or the rights and obligations of Lessee thereunder, nor shall such sale, conveyance and acceptance (a) constitute a waiver by the new owner of any uncured event of default by Lessee under the terms of the Lease; or (b) otherwise affect the rights of such new owner as successor to Lessor under the Lease.
3. Lessee agrees to attorn to each new owner of the Premises following a foreclosure sale or conveyance in lieu of foreclosure of the Deed of Trust or Mortgage conditioned, however, upon Lessee's receipt of a recordable agreement from such new owner recognizing the Lease and Lessee's rights under this Agreement and the Lease, including (i) subject to the exercise by Lessor or Lienholder of any rights and remedies available to Lessor under the Lease in the event of Lessee's default, Lessee shall not be disturbed in Lessee's possession and shall not be named or joined in any action or proceeding by Lienholder or Lien holder's assigns and (ii) Lessee's purchase rights, if any, under the Lease shall be given full force and effect and upon the exercise thereof, provided the purchase price is paid to Lessor and Lienholder or any other holder of the Note jointly, all rights of Lienholder with respect to the Premises shall terminate.
4. In the absence of the prior written consent of Lienholder, Lessee agrees not to do any of the following: (a) prepay any rent or additional rent required under the terms of the Lease for more

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Bk# 2562 Pg# 1751

NCS-521968-NY
BPP = \$69.50

than one (1) month in advance, except as may be provided in the Lease (b) voluntarily surrender the Premises or terminate the Lease without cause; or (c) assign Lessee's interest in the Lease or sublet the Premises except as otherwise permitted under the terms of the Lease.

5. The foregoing provisions concerning attornment shall be self-operative; provided, however, Lessee agrees to execute and deliver to Lienholder or to any person to whom Lessee herein agrees to attorn such other instrument(s) as either shall request in order to effectuate said provisions.

6. Lienholder, on its own behalf and on behalf of any third party purchaser of the Premises at a foreclosure sale thereof, acknowledges and agrees that, from and after Lienholder's (third party's) succession to the interest of Lessor under the Lease, Lienholder shall be bound to Lessee as Lessor under all of the terms, covenants and conditions of the Lease, and Lessee shall, from and after Lienholder's succession to the interest of Lessor under the Lease, have the same remedies against Lienholder for the breach of any agreement contained in the Lease as are available thereunder to Lessee against Lessor. Lessor hereby consents to Lienholder giving notice to Lessee of all notices required to be given to Lessor under the Deed of Trust or Mortgage and other documents relating to the loan evidenced by the Note. Lienholder agrees to deliver a copy of all such notices to Lessee at the same time as such notices are delivered to Lessor.

7. THIS SUBORDINATION NON-DISTURBANCE AND ATTORNMENT AGREEMENT IS BEING DELIVERED TO YOU ON THE CONDITION THAT A FULLY EXECUTED COPY IS RETURNED TO LESSEE WITHIN THIRTY (30) DAYS OF THE DATE THIS AGREEMENT IS SIGNED BY LESSEE. IF LESSEE DOES NOT RECEIVE A FULLY EXECUTED COPY WITHIN THIRTY (30) DAYS, THIS DOCUMENT AND LESSEE'S EXECUTION THEREOF SHALL BE CONSIDERED NULL AND VOID.

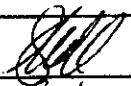
8. The provisions hereof shall be binding upon and inure to the benefit of Lienholder, Lessor and Lessee and their respective successors and assigns.

EXECUTED: February 8, 2012

LIENHOLDER:

By: _____
Name: _____
Title: _____

LESSOR:

By:  _____
Name: Shalom Wall
Title: Pres.

Doc# 1876703
Bk# 2562 Pg# 1752

LESSEE:

RADIOSHACK CORPORATION

By: 

Name: William D. Clugsten

Title: Senior Director Real Estate Legal

Date: January 12, 2012

Doc# 1876703
Bk# 2562 Pg# 1753

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The foregoing instrument was acknowledged before me on the 12th day of January, 2012, by William D. Clugsten, Senior Director Real Estate Legal, RadioShack Corporation, in his authorized capacity on behalf of said corporation.



Anna Maria Cisneros

Notary Public in and for the State of Texas

THE STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me on the ____ day of _____, 20__, by _____ of _____, on behalf of said corporation.

[SEAL] _____
Notary Public in and for the State of _____

THE STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me on the ____ day of _____, 20__, by _____

[SEAL] _____
Notary Public in and for the State of _____

Doc# 1876703
BK# 2562 Pg# 1754

than one (1) month in advance, except as may be provided in the Lease (b) voluntarily surrender the Premises or terminate the Lease without cause; or (c) assign Lessee's interest in the Lease or sublet the Premises except as otherwise permitted under the terms of the Lease.

5. The foregoing provisions concerning attornment shall be self-operative; provided, however, Lessee agrees to execute and deliver to Lienholder or to any person to whom Lessee herein agrees to attorn such other instrument(s) as either shall request in order to effectuate said provisions.

6. Lienholder, on its own behalf and on behalf of any third party purchaser of the Premises at a foreclosure sale thereof, acknowledges and agrees that, from and after Lienholder's (third party's) succession to the interest of Lessor under the Lease, Lienholder shall be bound to Lessee as Lessor under all of the terms, covenants and conditions of the Lease, and Lessee shall, from and after Lienholder's succession to the interest of Lessor under the Lease, have the same remedies against Lienholder for the breach of any agreement contained in the Lease as are available thereunder to Lessee against Lessor. Lessor hereby consents to Lienholder giving notice to Lessee of all notices required to be given to Lessor under the Deed of Trust or Mortgage and other documents relating to the loan evidenced by the Note. Lienholder agrees to deliver a copy of all such notices to Lessee at the same time as such notices are delivered to Lessor.

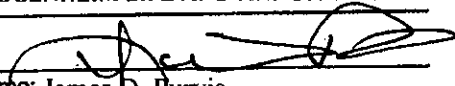
7. THIS SUBORDINATION NON-DISTURBANCE AND ATTORNMENT AGREEMENT IS BEING DELIVERED TO YOU ON THE CONDITION THAT A FULLY EXECUTED COPY IS RETURNED TO LESSEE WITHIN THIRTY (30) DAYS OF THE DATE THIS AGREEMENT IS SIGNED BY LESSEE. IF LESSEE DOES NOT RECEIVE A FULLY EXECUTED COPY WITHIN THIRTY (30) DAYS, THIS DOCUMENT AND LESSEE'S EXECUTION THEREOF SHALL BE CONSIDERED NULL AND VOID.

6. The provisions hereof shall be binding upon and inure to the benefit of Lienholder, Lessor and Lessee and their respective successors and assigns.

EXECUTED: _____, 20__.

LIENHOLDER:

GUGGENHEIM LIFE AND ANNUITY COMPANY

By: 
Name: James D. Purvis
Title: Chief Operating Officer

LESSOR:

By: _____
Name: _____
Title: _____

Doc# 1876703
Bk# 2562 Pg# 1755

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The foregoing instrument was acknowledged before me on the 12th day of January, 2012, by William D. Clugsten, Senior Director Real Estate Legal, RadioShack Corporation, in his authorized capacity on behalf of said corporation.

[SEAL]



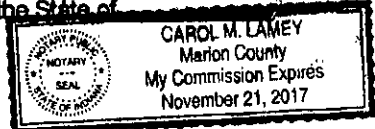
Anna Maria Cisneros
Notary Public in and for the State of Texas

THE STATE OF Indiana §
 §
COUNTY OF Monroe §

The foregoing instrument was acknowledged before me on the 10th day of January, 2012, by James D. Purvis Chief Operating Officer of GUGENHEIM LIFE AND ANNUITY COMPANY, on behalf of said company.

[SEAL]

Carol M. Lamey
Notary Public in and for the State of _____



THE STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me on the ____ day of _____, 20____, by _____

[SEAL]

Notary Public in and for the State of _____

Doc# 1876703
Bk# 2562 Pg# 1756

than one (1) month in advance, except as may be provided in the Lease (b) voluntarily surrender the Premises or terminate the Lease without cause; or (c) assign Lessee's interest in the Lease or sublet the Premises except as otherwise permitted under the terms of the Lease.

5. The foregoing provisions concerning attornment shall be self-operative; provided, however, Lessee agrees to execute and deliver to Lienholder or to any person to whom Lessee herein agrees to attorn such other instrument(s) as either shall request in order to effectuate said provisions.

6. Lienholder, on its own behalf and on behalf of any third party purchaser of the Premises at a foreclosure sale thereof, acknowledges and agrees that, from and after Lienholder's (third party's) succession to the interest of Lessor under the Lease, Lienholder shall be bound to Lessee as Lessor under all of the terms, covenants and conditions of the Lease, and Lessee shall, from and after Lienholder's succession to the interest of Lessor under the Lease, have the same remedies against Lienholder for the breach of any agreement contained in the Lease as are available thereunder to Lessee against Lessor. Lessor hereby consents to Lienholder giving notice to Lessee of all notices required to be given to Lessor under the Deed of Trust or Mortgage and other documents relating to the loan evidenced by the Note. Lienholder agrees to deliver a copy of all such notices to Lessee at the same time as such notices are delivered to Lessor.

7. THIS SUBORDINATION NON-DISTURBANCE AND ATTORNMENT AGREEMENT IS BEING DELIVERED TO YOU ON THE CONDITION THAT A FULLY EXECUTED COPY IS RETURNED TO LESSEE WITHIN THIRTY (30) DAYS OF THE DATE THIS AGREEMENT IS SIGNED BY LESSEE. IF LESSEE DOES NOT RECEIVE A FULLY EXECUTED COPY WITHIN THIRTY (30) DAYS, THIS DOCUMENT AND LESSEE'S EXECUTION THEREOF SHALL BE CONSIDERED NULL AND VOID.

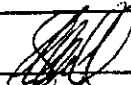
8. The provisions hereof shall be binding upon and inure to the benefit of Lienholder, Lessor and Lessee and their respective successors and assigns.

EXECUTED: _____, 20__.

LIENHOLDER:

By: _____
Name: _____
Title: _____

LESSOR:

By:  _____
Name: Adam Wall
Title: Pres.

Doc# 1876703
Bk# 2562 Pg# 1757

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The foregoing instrument was acknowledged before me on the 12th day of January, 2012, by William D. Clugsten, Senior Director Real Estate Legal, RadioShack Corporation, in his authorized capacity on behalf of said corporation.

[SEAL]

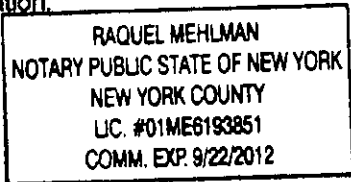


[Signature]
Notary Public in and for the State of Texas

THE STATE OF New York §
 §
COUNTY OF New York §

The foregoing instrument was acknowledged before me on the 9th day of February, 2012, by Sharon Wall, President of Key Player, Inc. on behalf of said corporation.

[SEAL]



[Signature]
Notary Public in and for the State of New York

Doc# 1876703
BK# 2562 Pg# 1758

THE STATE OF _____ §
 §
COUNTY OF _____ §

The foregoing instrument was acknowledged before me on the ____ day of _____, 20____ by _____.

[SEAL]

Notary Public in and for the State of _____

MONROE COUNTY
OFFICIAL RECORDS

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT ("**Agreement**") is entered into as of February 13, 2012 (the "**Effective Date**") by and between GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan (defined below) and their respective successors and assigns, the "**Mortgagee**") and Chic Clothing, Corp, c/o Barbara Halawani, a Florida (hereinafter, collectively the "**Tenant**"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, whose address is c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 (the "**Landlord**") owns fee simple title or a leasehold interest in the real property described in Exhibit "A" attached hereto (the "**Property**").

B. Mortgagee has made or intends to make a loan to Landlord (the "**Loan**").

C. To secure the Loan, Landlord has or will encumber the Property by entering into a mortgage or deed of trust in favor of Mortgagee (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "**Mortgage**") to be recorded in land records.

D. Pursuant to the Lease dated January 13, 2011 (any amendments are described on Schedule 1, attached hereto and made a part hereof) (collectively, the "**Lease**"), Landlord demised to Tenant a portion of the Property consisting of the following Suite # 03 (the "**Leased Premises**").

E. Tenant and Mortgagee desire to agree upon the relative priorities of their interests in the Property and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Mortgagee agree:

1. **Definitions.** The following terms shall have the following meanings for purposes of this Agreement.

a. **Foreclosure Event.** A "**Foreclosure Event**" means: (i) foreclosure under the Mortgage; (ii) any other exercise by Mortgagee of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as a result of which a Mortgagee becomes owner of the Property; or (iii) delivery by Landlord to Mortgagee (or its designee or nominee) of a deed or other conveyance of Landlord's interest in the Property in lieu of any of the foregoing.

b. **Former Landlord.** A "**Former Landlord**" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

c. **Offset Right.** An "**Offset Right**" means any right or alleged right of Tenant to any offset, defense (other than one arising from actual payment and performance, which payment and

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performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

d. Rent. The "Rent" means any fixed rent, base rent or additional rent under the Lease.

e. Successor Landlord. A "Successor Landlord" means any party that becomes owner of the Property as the result of a Foreclosure Event.

f. Termination Right. A "Termination Right" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

g. Other Capitalized Terms. If any capitalized term is used in this Agreement and no separate definition is contained in this Agreement, then such term shall have the same respective definition as set forth in the Lease.

2. Subordination. The Lease, as the same may hereafter be modified, amended or extended, shall be, and shall at all times remain, subject and subordinate to the terms conditions and provisions of the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage. Notwithstanding the foregoing, Mortgagee may elect, in its sole and absolute discretion, to subordinate the lien of the Mortgage to the Lease.

3. Nondisturbance, Recognition and Attornment.

a. No Exercise of Mortgage Remedies Against Tenant. So long as the Tenant is not in default under this Agreement or under the Lease beyond any applicable grace or cure periods (an "Event of Default"), Mortgagee (i) shall not terminate or disturb Tenant's possession of the Leased Premises under the Lease, except in accordance with the terms of the Lease and this Agreement and (ii) shall not name or join Tenant as a defendant in any exercise of Mortgagee's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Mortgagee may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action.

b. Recognition and Attornment. Upon Successor Landlord taking title to the Property (i) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (ii) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (iii) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant. Tenant hereby acknowledges notice that pursuant to the Mortgage and assignment of rents, leases and profits, Landlord has granted to the Mortgagee an absolute, present assignment of the Lease and Rents which provides that Tenant continue making payments of Rents and other amounts owed by Tenant under the Lease to the Landlord and to recognize the rights of Landlord under the Lease until notified otherwise in writing by the Mortgagee. After receipt of such notice from

Mortgagee, the Tenant shall thereafter make all such payments directly to the Mortgagee or as the Mortgagee may otherwise direct, without any further inquiry on the part of the Tenant. Landlord consents to the foregoing and waives any right, claim or demand which Landlord may have against Tenant by reason of such payments to Mortgagee or as Mortgagee directs.

c. Further Documentation. The provisions of this Article 3 shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article 3 in writing upon request by either of them within ten (10) days of such request.

4. Protection of Successor Landlord. Notwithstanding anything to the contrary in the Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

a. Claims Against Former Landlord. Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment. The foregoing shall not limit either (i) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (ii) Successor Landlord's obligation to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligations as landlord under the Lease.

b. Prepayments. Any payment of Rent that Tenant may have made to Former Landlord more than thirty (30) days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

c. Payment; Security Deposit; Work. Any obligation: (i) to pay Tenant any sum(s) that any Former Landlord owed to Tenant unless such sums, if any, shall have been actually delivered to Mortgagee by way of an assumption of escrow accounts or otherwise; (ii) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Mortgagee; (iii) to commence or complete any initial construction of improvements in the Leased Premises or any expansion or rehabilitation of existing improvements thereon; (iv) to reconstruct or repair improvements following a fire, casualty or condemnation; or (v) arising from representations and warranties related to Former Landlord.

d. Modification, Amendment or Waiver. Any modification or amendment of the Lease, or any waiver of the terms of the Lease, made without Mortgagee's written consent.

e. Surrender, Etc. Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or otherwise reasonably consented to by Mortgagee or a Successor Landlord in writing.

5. Exculpation of Successor Landlord. Notwithstanding anything to the contrary in this Agreement or the Lease, Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in the

Property from time to time, including insurance and condemnation proceeds, security deposits, escrows, Successor Landlord's interest in the Lease, and the proceeds from any sale, lease or other disposition of the Property (or any portion thereof) by Successor Landlord (collectively, the "**Successor Landlord's Interest**"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. **Mortgagee's Right to Cure.** Notwithstanding anything to the contrary in the Lease or this Agreement, before exercising any Offset Right or Termination Right:

a. **Notice to Mortgagee.** Tenant shall provide Mortgagee with notice of the breach or default by Landlord giving rise to same (the "**Default Notice**") and, thereafter, the opportunity to cure such breach or default as provided for below.

b. **Mortgagee's Cure Period.** After Mortgagee receives a Default Notice, Mortgagee shall have a period of thirty (30) days beyond the time available to Landlord under the Lease in which to cure the breach or default by Landlord. Mortgagee shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Mortgagee agrees or undertakes otherwise in writing. In addition, as to any breach or default by Landlord the cure of which requires possession and control of the Property, provided that Mortgagee undertakes by written notice to Tenant to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Mortgagee's cure period shall continue for such additional time as Mortgagee may reasonably require to either: (i) obtain possession and control of the Property with due diligence and thereafter cure the breach or default with reasonable diligence and continuity; or (ii) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. **Miscellaneous.**

a. **Notices.** Any notice or request given or demand made under this Agreement by one party to the other shall be in writing, and may be given or be served by hand delivered personal service, or by depositing the same with a reliable overnight courier service or by deposit in the United States mail, postpaid, registered or certified mail, and addressed to the party to be notified, with return receipt requested or by telefax transmission, with the original machine-generated transmit confirmation report as evidence of transmission. Notice deposited in the mail in the manner hereinabove described shall be effective from and after the expiration of three (3) days after it is so deposited; however, delivery by overnight courier service shall be deemed effective on the next succeeding business day after it is so deposited and notice by personal service or telefax transmission shall be deemed effective when delivered to its addressee or within two (2) hours after its transmission unless given after 3:00 p.m. on a business day, in which case it shall be deemed effective at 9:00 a.m. on the next business day. For purposes of

notice, the addresses and telefax number of the parties shall, until changed as herein provided, be as follows:

i. If to the Mortgagee, at:

Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, New York 10022
Attention: Susanna Iannicelli

ii. If to the Tenant, at:

3930 South Roosevelt Blvd.
APT E208
Key West, Florida 33040
Attention: Barbara Halawani
Facsimile: _____

b. Successors and Assigns. This Agreement shall bind and benefit the parties, their successors and assigns, any Successor Landlord, and its successors and assigns. If Mortgagee assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate.

c. Entire Agreement. This Agreement constitutes the entire agreement between Mortgagee and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Mortgagee as to the subject matter of this Agreement.

d. Interaction with Lease and with Mortgage. If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of, the Mortgage.

e. Mortgagee's Rights and Obligations. Except as expressly provided for in this Agreement, Mortgagee shall have no obligations to Tenant with respect to the Lease. If an attornment occurs pursuant to this Agreement, then all rights and obligations of Mortgagee under this Agreement shall terminate, without thereby affecting in any way the rights and obligations of Successor Landlord provided for in this Agreement.

f. Interpretation; Governing Law. The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State in which the Leased Premises are located, excluding such State's principles of conflict of laws.

g. Amendments. This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

h. Due Authorization. Tenant represents to Mortgagee that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions. Mortgagee represents to Tenant that it has full authority to enter into this Agreement, which has been duly authorized by all necessary actions.


i. Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY
a Delaware life insurance company

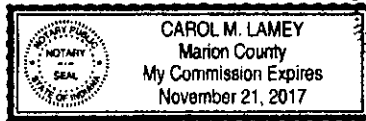
By: 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 23rd day of July in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Subordination, Non-Disturbance and Attornment Agreement - Signature Page
Key Piece

Doc# 1878396
Bk# 2564 Pg# 1763

SCHEDULE 1

List of Amendments

1. Lease Commencement and Rental Certificate Agreement dated August 1, 2011

Doc# 1878396
Bk# 2564 Pg# 1766

F:\Workpapers and Entity Files\Active\MTC Key West\Refinancing 2011\estoppels\Chic
Clothing.doc

LIST OF EXHIBITS

If any exhibit is not attached hereto at the time of execution of this Agreement, it may thereafter be attached by written agreement of the parties, evidenced by initialing said exhibit.

Exhibit "A" - Legal Description of the Land

Doc# 1878396
Bk# 2564 Pg# 1767

Subordination, Non-Disturbance and Attornment Agreement - Page 10
Key Plaza

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

Doc# 1878396
Bk# 2564 Pg# 1768

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December, 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South 68° 45' 03" West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North 21° 10' 40" West 22 feet to a point; thence North 68° 45' 03" East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South 21° 10' 57" East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1878396
Bk# 2564 Pg# 1769

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MONROE COUNTY
OFFICIAL RECORDS

SUBORDINATION, NONDISTURBANCE AND ATTORNMENT AGREEMENT

This **SUBORDINATION, NONDISTURBANCE, AND ATTORNMENT AGREEMENT** (this "Agreement") is entered into as of January 17th, 2012 (the "Effective Date"), between, GUGGENHEIM LIFE AND ANNUITY COMPANY (together with any affiliate thereof or any other holder of the Loan, defined below) and their respective successors and assigns) ("Lender"), and OfficeMax North America, Inc., an Ohio corporation, whose address is 263 Shuman Blvd., Naperville, Illinois 60563 ("Tenant"), with reference to the following facts:

A. Key Plaza Land Trust, a Florida Land Trust, with principal place of business at c/o Key Plaza I, Inc., 50 Tice Blvd., Suite 320, Woodcliff Lake, NJ 07677 ("Landlord") owns the real property located at 1122 Key Plaza, Key West, FL 33040, such real property, including all buildings, improvements, structures and fixtures located thereon ("Landlord's Premises"), as more particularly described in Schedule A.

B. Lender has made or intends to make a loan has made a loan to Landlord (the "Loan").

C. To secure the Loan, Landlord has encumbered or will encumber Landlord's Premises by entering into a mortgage or deed of trust in favor of Lender (as amended, increased, renewed, extended, spread, consolidated, severed, restated, or otherwise changed from time to time, the "Mortgage") to be recorded in the land records.

D. Pursuant to a Lease dated as of December 28, 1998, (the "Lease"), Landlord demised to Tenant a portion of Landlord's Premises ("Tenant's Premises"). Tenant's Premises are commonly known as OfficeMax #0847.

E. A Memorandum of the Lease is to be recorded in the Land Records prior to the recording of this Agreement.

F. Tenant and Lender desire to agree upon the relative priorities of their interests in Landlord's Premises and their rights and obligations if certain events occur.

NOW, THEREFORE, for good and sufficient consideration, Tenant and Lender agree:

1. Definitions.

The following terms shall have the following meanings for purposes of this Agreement.

1.1 *Foreclosure Event.* A "Foreclosure Event" means: (a) foreclosure under the Mortgage; (b) any other exercise by Lender of rights and remedies (whether under the Mortgage or under applicable law, including bankruptcy law) as holder of the Loan and/or the Mortgage, as

{Itasca Legal\176962:0073:N0281157:}Page 1 of 10

a result of which Successor Landlord becomes owner of Landlord's Premises; or (c) delivery by Landlord to Lender (or its designee or nominee) of a deed or other conveyance of Landlord's interest in Landlord's Premises in lieu of any of the foregoing.

1.2 *Former Landlord.* A "*Former Landlord*" means Landlord and any other party that was landlord under the Lease at any time before the occurrence of any attornment under this Agreement.

1.3 *Offset Right.* An "*Offset Right*" means any right or alleged right of Tenant to any offset, defense (other than an affirmative defense or one arising from actual payment and performance, which payment and performance would bind a Successor Landlord pursuant to this Agreement), claim, counterclaim, reduction, deduction, or abatement against Tenant's payment of Rent or performance of Tenant's other obligations under the Lease, arising (whether under the Lease or other applicable law) from Landlord's breach or default under the Lease.

1.4 *Rent.* The "*Rent*" means any fixed rent, base rent or additional rent under the Lease.

1.5 *Successor Landlord.* A "*Successor Landlord*" means any party that becomes owner of Landlord's Premises as the result of a Foreclosure Event.

1.6 *Termination Right.* A "*Termination Right*" means any right of Tenant to cancel or terminate the Lease or to claim a partial or total eviction arising (whether under the Lease or under applicable law) from Landlord's breach or default under the Lease.

2. Subordination.

The Lease shall be, and shall at all times remain, subject and subordinate to the Mortgage, the lien imposed by the Mortgage, and all advances made under the Mortgage.

3. Nondisturbance, Recognition and Attornment.

3.1 *No Exercise of Mortgage Remedies Against Tenant.* So long as the Lease has not been terminated on account of Tenant's default that has continued beyond applicable cure periods (an "Event of Default"), Lender shall not name or join Tenant as a defendant in any exercise of Lender's rights and remedies arising upon a default under the Mortgage unless applicable law requires Tenant to be made a party thereto as a condition to proceeding against Landlord or prosecuting such rights and remedies. In the latter case, Lender may join Tenant as a defendant in such action only for such purpose and not to terminate the Lease or otherwise adversely affect Tenant's rights under the Lease or this Agreement in such action. If Lender joins Tenant in such action, Landlord, by executing the Consent hereinafter set forth, agrees to indemnify, defend and hold Tenant harmless from and against any loss, cost or expense incurred or suffered by Tenant, including without limitation, legal fees, in being a party to or arising from such action.

3.2 *Nondisturbance and Attornment.* If the Lease has not been terminated on account of an Event of Default by Tenant, then, when Successor Landlord takes title to Landlord's Premises: (a) Successor Landlord shall not terminate or disturb Tenant's possession or quiet enjoyment of Tenant's Premises or rights under the Lease, except in accordance with the terms of the Lease and this Agreement; (b) Successor Landlord shall be bound to Tenant under all the terms and conditions of the Lease (except as provided in this Agreement); (c) Tenant shall recognize and attorn to Successor Landlord as Tenant's direct landlord under the Lease as affected by this Agreement; and (d) the Lease shall continue in full force and effect as a direct lease, in accordance with its terms (except as provided in this Agreement), between Successor Landlord and Tenant.

3.3 *Further Documentation.* The provisions of this Article shall be effective and self-operative without any need for Successor Landlord or Tenant to execute any further documents. Tenant and Successor Landlord shall, however, confirm the provisions of this Article in writing upon request by either of them.

3.4 *Insurance and Condemnation Proceeds.* Lender agrees that notwithstanding anything to the contrary in the Mortgage, and provided the Lease has not been terminated on account of an Event of Default by Tenant, all insurance proceeds and condemnation awards relating to the Tenant's Premises or the Landlord's Premises shall be applicable in accordance with and as otherwise provided in the Lease.

3.5 *Consent to Lease.* Lender hereby consents to the Lease and all of the terms and conditions thereof.

4. **Protection of Successor Landlord.**

Notwithstanding anything to the contrary in this Lease or the Mortgage, Successor Landlord shall not be liable for or bound by any of the following matters:

4.1 *Claims Against Former Landlord.* Any Offset Right that Tenant may have against any Former Landlord relating to any event or occurrence before the date of attornment, including any claim for damages of any kind whatsoever as the result of any breach by Former Landlord that occurred before the date of attornment, except as to continuing defaults. (The foregoing shall not limit either (a) Tenant's right to exercise against Successor Landlord any Offset Right otherwise available to Tenant because of events occurring after the date of attornment or (b) Successor Landlord's obligation to perform the obligations of Landlord under the Lease from and after the date of attornment or to correct any conditions that existed as of the date of attornment and violate Successor Landlord's obligation as landlord under the Lease.)

4.2 *Prepayments.* Any payment of Rent that Tenant may have made to Former Landlord more than thirty days before the date such Rent was first due and payable under the Lease with respect to any period after the date of attornment other than, and only to the extent that, the Lease expressly required such a prepayment.

4.3 *Payment; Security Deposit.* Any obligation: (a) to pay Tenant any sum(s) that any Former Landlord owed to Tenant or (b) with respect to any security deposited with Former Landlord, unless such security was actually delivered to Lender.

4.4 *Modification, Amendment, or Waiver.* Any modification or amendment of the Lease, or any waiver of any terms of the Lease, made without Lender's written consent which materially and adversely affects Lender's rights, duties or obligations under this Agreement.

4.5 *Surrender, Etc.* Any consensual or negotiated surrender, cancellation, or termination of the Lease, in whole or in part, agreed upon between Landlord and Tenant, unless effected unilaterally by Tenant pursuant to the express terms of the Lease or which results because of a default by Landlord under the Lease.

5. **Exculpation of Successor Landlord.**

Notwithstanding anything to the contrary in this Agreement or the Lease, upon any attornment pursuant to this Agreement the Lease shall be deemed to have been automatically amended to provide that Successor Landlord's obligations and liability under the Lease shall never extend beyond Successor Landlord's (or its successors' or assigns') interest, if any, in Landlord's Premises from time to time, including insurance and condemnation proceeds, Successor Landlord's interest in the Lease, the rents and other income received or receivable from the ownership or operation of Landlord's Premises, and the proceeds from any sale or other disposition of Landlord's Premises by Successor Landlord (collectively, "*Successor Landlord's Interest*"). Tenant shall look exclusively to Successor Landlord's Interest (or that of its successors and assigns) for payment or discharge of any obligations of Successor Landlord under the Lease as affected by this Agreement. If Tenant obtains any money judgment against Successor Landlord with respect to the Lease or the relationship between Successor Landlord and Tenant, then Tenant shall look solely to Successor Landlord's Interest (or that of its successors and assigns) to collect such judgment. Tenant shall not collect or attempt to collect any such judgment out of any other assets of Successor Landlord.

6. **Lender's Right to Cure.**

6.1 *Notice to Lender.* Notwithstanding anything to the contrary in the Lease or this Agreement or the Lease, before exercising any Termination Right or Offset Right, **and provided Tenant received a fully executed counterpart of this Agreement containing Lender's correct notice address,** Tenant shall provide Lender with notice of the breach or default by Landlord giving rise to same (the "*Default Notice*") and, thereafter, the opportunity to cure such breach or default as provided for below.

6.2 *Lender's Cure Period.* After Lender receives a Default Notice, Lender shall have a period of thirty days under the Lease in which to cure the breach or default by Landlord. Lender shall have no obligation to cure (and shall have no liability or obligation for not curing) any breach or default by Landlord, except to the extent that Lender agrees or undertakes

otherwise in writing. The foregoing shall not limit Tenant's right to exercise self help remedies to cure a default by Landlord under the Lease if permitted by the Lease or if necessary to prevent imminent danger of damage or injury to persons or property or if necessary to permit the full use and occupancy by Tenant of the Tenant's Premises.

6.3 *Extended Cure Period.* In addition, as to any breach or default by Landlord the cure of which requires possession and control of Landlord's Premises, provided only that Lender undertakes to Tenant by written notice to Tenant within thirty days after receipt of the Default Notice to exercise reasonable efforts to cure or cause to be cured by a receiver such breach or default within the period permitted by this paragraph, Lender's cure period shall continue for such additional time not exceeding thirty (30) days (the "*Extended Cure Period*") as Lender may reasonably require to either (a) obtain possession and control of Landlord's Premises and thereafter cure the breach or default with reasonable diligence and continuity or (b) obtain the appointment of a receiver and give such receiver a reasonable period of time in which to cure the default.

7. **Miscellaneous.**

7.1 *Notices.* All notices or other communications required or permitted under this Agreement shall be in writing and given by certified mail (return receipt requested) or by nationally recognized overnight courier service that regularly maintains records of items delivered. Notices shall be effective the next business day after being sent by overnight courier service, and three business days after being sent by certified mail (return receipt requested). Unless and until notice of a change of address is given under this Agreement, notices or other communications shall be given to Lender and Tenant, respectively, at the following address:

Lender: Guggenheim Life and Annuity Company
135 East 57th Street, 12th Floor
New York, NY 10022
Attention: Susanna Iannicelli

Tenant: OfficeMax North America, Inc.
263 Shuman Blvd.
Naperville, IL 60563
Attention: Sr. Vice President, Real Estate

with a copy to: OfficeMax North America, Inc.
263 Shuman Blvd.
Naperville, IL 60563
Attention: General Counsel

7.2 *Successors and Assigns.* This Agreement shall bind and benefit the parties their successors and assigns, any Successor Landlord, and its successors and assigns. If Lender assigns the Mortgage, then upon delivery to Tenant of written notice thereof accompanied by the

assignee's written assumption of all obligations under this Agreement, all liability of the assignor shall terminate for obligations thereafter accruing under this Agreement.

7.3 *Entire Agreement.* This Agreement constitutes the entire agreement between Lender and Tenant regarding the subordination of the Lease to the Mortgage and the rights and obligations of Tenant and Lender as to the subject matter of this Agreement.

7.4 *Interaction with Lease and with Mortgage.* If this Agreement conflicts with the Lease, then this Agreement shall govern as between the parties and any Successor Landlord, including upon any attornment pursuant to this Agreement. This Agreement supersedes, and constitutes full compliance with, any provisions in the Lease that provide for subordination of the Lease to, or for delivery of nondisturbance agreements by the holder of this Mortgage. Lender confirms that Lender has consented to Landlord's entering into the Lease.

7.5 *Lender's Rights and Obligations.* Except as expressly provided for in this Agreement, Lender shall have no obligation to Tenant with respect to the Lease.

7.6 *Interpretation; Governing Law.* The interpretation, validity and enforcement of this Agreement shall be governed by and construed under the internal laws of the State of Florida, including its principles of conflict of laws.

7.7 *Amendments.* This Agreement may be amended, discharged or terminated, or any of its provisions waived, only by a written instrument executed by the party to be charged.

7.8 *Execution.* This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

7.9 *Lender's Representation.* Lender represents that Lender has full authority to enter into this Agreement, that the execution hereof has been duly authorized by its Board of Directors and Lender's entry into this Agreement has been duly authorized by all necessary actions. Lender agrees to keep a copy of this Agreement in its permanent mortgage records with respect to the Loan.

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{Itasca Legal\176962:0073:N0281157;} Page 6 of 10

Doc# 1878397
Bk# 2564 Pg# 1775

IN WITNESS WHEREOF, the Mortgagee and Tenant have caused this Agreement to be executed as of the date first above written.

MORTGAGEE:

GUGGENHEIM LIFE AND ANNUITY COMPANY
a Delaware life insurance company

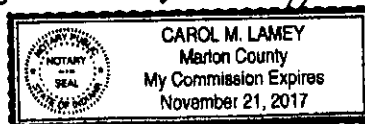
By 
Name: James D. Purvis
Title: Chief Operating Officer

MORTGAGEE'S ACKNOWLEDGMENT

STATE OF Indiana)
COUNTY OF Marion) ss.

On the 13th day of February in the year 2012 before me, the undersigned, a Notary Public in and for said state, personally appeared James D. Purvis, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Signature of Notary Public



Subordination, Non-Disturbance and Attachment Agreement - Signature Page
Key Piece

Doc# 1878397
BK# 2564 Pg# 1776

IN WITNESS WHEREOF, this Agreement has been duly executed by Lender and Tenant as of the Effective Date.

WITNESS:

LENDER:

Key Plaza Land Trust, a Florida Land Trust

By: Key Plaza I, Inc., a Florida Corporation, Its Trustee

By: _____

Print Name

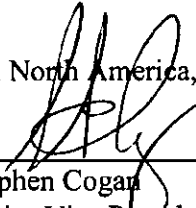
Its: _____

Print Name

TENANT:

OfficeMax North America, Inc.

Wendy Padecic

By:  _____

Wendy Padecic

Stephen Cogan
Its: Senior Vice President

Robert W. Kranz

Robert W. Kranz

Print Name

Doc# 1878397
BK# 2564 Pg# 1777

Attachments

- Acknowledgments
- Landlord's Consent
- Schedule A = Description of Landlord's Premises

{Itasca Legal\176962:0073:N0281157;}Page 7 of 10

ACKNOWLEDGMENTS

STATE OF _____)
)
COUNTY OF _____)

ss

On the _____ day of _____, 20__, before me, the undersigned notary, personally came _____, to me known, who, being by me duly sworn, did depose and say that he/she is the _____, of the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the board of directors and said corporation and that the execution thereof is his/her free act and deed individually and as officer of said corporation and the free act and deed of said corporation.

Notary Public

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE)

ss

On the 18 day of January, 2012, before me, the undersigned notary, personally came Steve Cogan, to me known, who, being by me duly sworn, did depose and say that he is the SVP of OfficeMax North America, Inc., of the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the board of directors and said corporation and that the execution thereof is his free act and deed individually and as officer of said corporation and the free act and deed of said corporation.

Amy Eldredge
Notary Public



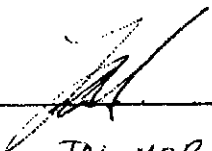
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Bk# 2564 Pg# 1778

LANDLORD'S CONSENT


Landlord consents and agrees to the foregoing Agreement (including, without limitation, the provisions of Section 3.1), which was entered into at Landlord's request. The foregoing Agreement shall not alter, waive or diminish any of Landlord's obligations under the Mortgage or the Lease. The above Agreement discharges any obligations of Lender under the Mortgage and related loan documents to enter into a nondisturbance agreement with Tenant and the obligations of Tenant to enter into a subordination agreement with Lender.

WITNESSES:

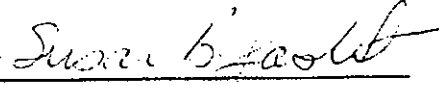
LANDLORD: Key Plaza Land Trust, a Florida
Land Trust By: Key Plaza I, Inc,
a Florida Corporation,
Its Trustee



TAL MOR
Print Name

By: 
SHAC ON WALL
Its: President

Date: 2/9/12



Susan B. Jaskot
Print Name

Doc# 1878397
Bk# 2564 Pg# 1779

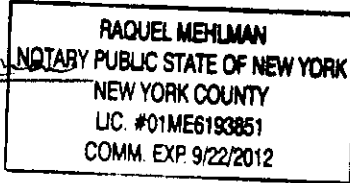
ACKNOWLEDGMENTS

STATE OF New York)
COUNTY OF New York)

ss

On the 7th day of February, 2012 before me, the undersigned notary, personally came Sharon Wall, to me known, who, being by me duly sworn, did depose and say that he/she is the President of the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by authority of the board of directors and said corporation and that the execution thereof is his/her free act and deed individually and as officer of said corporation and the free act and deed of said corporation.

Raquel Mehlman
Notary Public



STATE OF ILLINOIS)
COUNTY OF DUPAGE)

ss

On the 18 day of January, 2012 before me, the undersigned notary, personally came Steve Coogan, to me known, who, being by me duly sworn, did depose and say that he is the SVP of OfficeMax North America, Inc., of the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by authority of the board of directors and said corporation and that the execution thereof is his free act and deed individually and as officer of said corporation and the free act and deed of said corporation.

Amy Eldredge
Notary Public



Doc# 1878397
Bk# 2564 Pgm 1780

EXHIBIT A

LEGAL DESCRIPTION

PARCEL ONE:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 175 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.90 feet to the westerly right-of-way of 13th Street; thence run Southeasterly along the said westerly right-of-way of 13th Street for a distance of 50.31 feet to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida; thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet; thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.64 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the south boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.29 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning.

Doc# 1878397
Bk# 2564 Pg# 1781

PARCEL TWO

Together with Easement given by Bernard Jacobson, as Nominee of the Trustees of Republic Mortgage Investors to Market Place Property, N.V. dated December 18, 1980 and recorded December 19, 1980 under Clerk's File No. 227924 of the Public Records of Monroe County, Florida, said easement being on the following described parcel:

A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 14, according to 'Plat of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described', recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida, said parcel of land being described by metes and bounds as follows:

BEGIN at the Southeast corner of said Parcel 14 and run thence South $68^{\circ} 45' 03''$ West along the South boundary of said Parcel 14 a distance of 191.88 feet to a point; thence North $21^{\circ} 10' 40''$ West 22 feet to a point; thence North $68^{\circ} 45' 03''$ East 191.88 feet to a point on the Westerly right of way boundary line of Kennedy Drive (13th Street); thence South $21^{\circ} 10' 57''$ East along the said Westerly right of way Line of Kennedy Drive (13th Street) for a distance of 22 feet back to the Point of Beginning.

Doc# 1878397
Bk# 2564 Pg# 1782

9165931.1

MONROE COUNTY
OFFICIAL RECORDS

521968A

RETURN TO:

First American Title Insurance Company
633 Third Avenue
New York, NY 10017

Doc# 1944092 08/01/2013 11:17AM
Filed & Recorded in Official Records of
MONROE COUNTY AMY HEAVILIN

ASSIGNMENT OF ASSIGNMENT OF
LEASES AND RENTS

GUGGENHEIM LIFE AND ANNUITY COMPANY

(Assignor)

Doc# 1944092
Bk# 2642 Pg# 1145

to

PARAGON LIFE INSURANCE COMPANY OF INDIANA

(Assignee)

Dated: As of July 24, 2013
Location: Key Plaza Shopping Center
County: Monroe

Prepared By:

Thomas G. Maira, Esq.
Reed Smith LLP
599 Lexington Avenue
New York, New York 10022

After Recording Return to:

Thomas G. Maira, Esq.
Reed Smith LLP
599 Lexington Avenue
New York, New York 10022

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

KNOW THAT GUGGENHEIM LIFE AND ANNUITY COMPANY, a Delaware life insurance company, whose address is 401 Pennsylvania Parkway, Suite 300, Indianapolis, Indiana 46280 ("**Assignor**"), in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, conveys, assigns and transfers to PARAGON LIFE INSURANCE COMPANY OF INDIANA, an Indiana corporation, whose address is 401 Pennsylvania Parkway, Suite 300, Indianapolis, Indiana ("**Assignee**"), all right, title and interest of Assignor in, to and under or arising out of that certain assignment of leases and rents more particularly described on Schedule I attached hereto and made a part hereof, which document relates to certain interests in the real property located in County of Monroe, State of Florida, more particularly described in Exhibit A attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever.

It is expressly understood that this Assignment of Assignment of Leases and Rents (this "**Assignment**") is made by Assignor and assumed and accepted by Assignee without any guarantee, representation or warranty of any kind on the part of Assignor and without recourse to Assignor in any event or for any cause, and Assignee hereby releases Assignor from any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including, without limitation, attorneys' fees and disbursements) suffered or incurred by Assignor arising from or in connection with this Assignment.

The word "Assignor" or "Assignee" shall be construed as if it reads "Assignors" or "Assignees" whenever the sense of this instrument so requires.

THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF FLORIDA.

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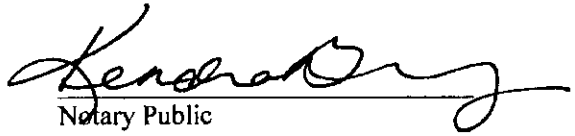
24th IN WITNESS WHEREOF, Assignor has duly executed this Assignment this
day of July, 2013.

**GUGGENHEIM LIFE AND ANNUITY
COMPANY**, a Delaware life insurance company

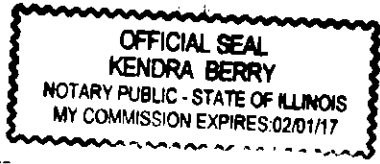
By: _____
Name: Frank K. Neill, III
Title: Chief Investment Officer

State of Illinois)
) ss:
County of Cook)

On the 24th day of July in the year 2013 before me, the undersigned, personally appeared Frank K. Neill, III, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me the he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

[SEAL]



SCHEDULE I

ASSIGNMENT OF LEASES AND RENTS

Assignment of Leases and Rents by Key Plaza I, Inc., a Florida corporation, as Trustee, under Land Trust Agreement, dated March 28, 1996 and recorded April 10, 1996, as amended, to UBS Warburg Real Estate Investments Inc., a Delaware corporation, recorded January 25, 2002, in Book 1755, Page 975, in the Clerk's Office of Monroe County, Florida (the "*Real Estate Records*"); the foregoing instrument assigned by Assignment instrument recorded February 3, 2003, in Book 1855, Page 445, in the Real Estate Records; the foregoing instrument assigned by Assignment instrument recorded February 16, 2012, in Book 2555, Page 2101, in the Real Estate Records; the foregoing instrument assigned to Holder by Assignment instrument recorded February 16, 2012, in Book 2555, Page 2116, in the Real Estate Records.

EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF MONROE, STATE FLORIDA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA, AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3, PAGE 35, OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SAID PARCEL 9 AND RUN THENCE S 52°25'40" W ALONG THE SOUTH RIGHT OF WAY OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 125.00 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 120.00 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 175.00 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37°34'20" E FOR A DISTANCE OF 90.00 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44°04'20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY OF THE SAID PARCEL 9; THENCE RUN N 52°25'40" FOR A DISTANCE OF 198.90 FEET TO THE WESTERLY RIGHT-OF-WAY OF 13TH STREET; THENCE RUN SOUTHEASTERLY ALONG THE SAID WESTERLY RIGHT-OF-WAY OF 13TH STREET FOR A DISTANCE OF 50.31 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED EASTERLY; THENCE RUN S 52°25'40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 150.00 FEET, MORE OR LESS, TO THE NORTHWESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36°27'24" E FOR A DISTANCE OF 100.00 FEET; THENCE RUN S 52°25'40" W FOR A DISTANCE OF 50.00 FEET; THENCE RUN S 31°30'53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21°10'40" E FOR A DISTANCE OF 317.35 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF SAID PARCEL 14; THENCE RUN S 68°45'03" W ALONG THE SOUTH BOUNDARY OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SOUTHWEST CORNER OF THE SAID PARCEL 14; THENCE RUN N 37°34'20" W ALONG THE WESTERLY BOUNDARY OF THE SAID PARCEL 14 AND AN EXTENSION THEREOF FOR A DISTANCE OF 409.00 FEET TO A POINT LYING 600.00 FEET FROM THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 50.00 FEET; THENCE RUN N 37°34'20" W FOR A DISTANCE OF 400.00 FEET; THENCE RUN N 52°25'40" E FOR A DISTANCE OF 97.29 FEET THENCE RUN N 37°34'20" W FOR A DISTANCE OF 200.00 FEET TO THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52°25'40" E ALONG THE SOUTH RIGHT-OF-WAY OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480.00 FEET BACK TO THE POINT OF BEGINNING.

PARCEL 2:

TOGETHER WITH EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 823, PAGE 143, OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF

PARCEL 14, ACCORDING TO THE PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68°45'03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21°10'40" WEST 22.00 FEET TO A POINT; THENCE NORTH 68°45'03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21°10'57" EAST ALONG THE SAID WESTERLY RIGHT-OF-WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR E DISTANCE OF 22.00 FEET BACK TO THE POINT OF BEGINNING.

THE ABOVE LEGAL DESCRIPTION IS ALSO KNOWN AS:

PARCEL 1:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 9 AND A PART OF PARCEL 14, ACCORDING TO PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; AND OTHER LANDS; SAID PARCEL OF LAND BEING DESCRIBED HEREIN BY METES AND BOUNDS AS FOLLOWS: COMMENCE AT THE NORTHEAST CORNER OF SAID PARCEL 9 AND RUN THENCE S 52° 25' 40" W ALONG THE SOUTH RIGHT-OF-WAY LINE OF NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 222.71 FEET TO THE POINT OF BEGINNING; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 125.00 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 120.00 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 175.00 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 15.82 FEET; THENCE RUN S 37° 34' 20" E FOR A DISTANCE OF 90.00 FEET; THENCE RUN NORTH 52° 25' 40" E FOR A DISTANCE OF 10.25 FEET; THENCE RUN S 44° 04' 20" E FOR A DISTANCE OF 211.36 FEET TO THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 9; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 198.90 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF 13TH STREET; THENCE RUN S 43° 39' 21" E ALONG THE SAID WESTERLY RIGHT-OF-WAY LINE OF THE SAID 13TH STREET FOR A DISTANCE OF 50.31 FEET TO THE NORTH BOUNDARY OF THE SAID PARCEL 14 EXTENDED EASTERLY; THENCE RUN S 52° 25' 40" W ALONG THE NORTH BOUNDARY OF THE SAID PARCEL 14 AND ALONG THE EXTENSION THEREOF FOR A DISTANCE OF 149.63 FEET TO THE NORTHWESTERLY CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 423 AT PAGE 888 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA; THENCE RUN S 36° 27' 24" E FOR A DISTANCE OF 100.00 FEET; THENCE RUN S 52° 25' 40" W FOR A DISTANCE OF 50.00 FEET; THENCE RUN S 31° 30' 53" E FOR A DISTANCE OF 149.64 FEET; THENCE RUN S 21° 10' 40" E FOR A DISTANCE OF 317.91 FEET TO A POINT ON THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14; THENCE RUN S 68° 45' 03" W ALONG THE SOUTH BOUNDARY LINE OF THE SAID PARCEL 14 FOR A DISTANCE OF 690.77 FEET TO THE SW CORNER OF THE SAID PARCEL 14; THENCE RUN N 37° 34' 20" W ALONG THE WESTERLY BOUNDARY LINE OF THE SAID PARCEL 14 AND EXTENSION THEREOF FOR A DISTANCE OF 409.00 FEET TO A POINT LYING 600.00 FEET SOUTHEASTERLY FROM THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD AND MEASURED AT RIGHT ANGLES FROM THE SAID BOULEVARD; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 50.00 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 400.00 FEET; THENCE RUN N 52° 25' 40" E FOR A DISTANCE OF 97.29 FEET; THENCE RUN N 37° 34' 20" W FOR A DISTANCE OF 200.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD; THENCE RUN N 52° 25' 40" E ALONG THE SOUTH RIGHT-OF-WAY LINE OF THE SAID NORTH ROOSEVELT BOULEVARD FOR A DISTANCE OF 480.00 FEET BACK TO THE POINT OF BEGINNING.

PARCEL 2:

TOGETHER WITH EASEMENT RECORDED IN OFFICIAL RECORDS BOOK 823, PAGE 143, OF THE PUBLIC

RECORDS OF MONROE COUNTY, FLORIDA, SAID EASEMENT BEING ON THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND ON THE ISLAND OF KEY WEST, MONROE COUNTY, FLORIDA AND BEING A PART OF PARCEL 14, ACCORDING TO PLAT OF SURVEY OF LANDS ON ISLANDS OF KEY WEST, MONROE COUNTY, FLORIDA AS INDICATED AND DESCRIBED, RECORDED IN PLAT BOOK 3 AT PAGE 35 OF THE PUBLIC RECORDS OF MONROE COUNTY, FLORIDA, SAID PARCEL OF LAND BEING DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF SAID PARCEL 14 AND RUN THENCE SOUTH 68° 45' 03" WEST ALONG THE SOUTH BOUNDARY OF SAID PARCEL 14 A DISTANCE OF 191.88 FEET TO A POINT; THENCE NORTH 21° 10' 40" WEST 22.00 FEET TO A POINT; THENCE NORTH 68° 45' 03" EAST 191.88 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY BOUNDARY LINE OF KENNEDY DRIVE (13TH STREET); THENCE SOUTH 21° 10' 57" EAST ALONG THE SAID WESTERLY RIGHT OF WAY LINE OF KENNEDY DRIVE (13TH STREET) FOR A DISTANCE OF 22.00 FEET BACK TO THE POINT OF BEGINNING.

MONROE COUNTY
OFFICIAL RECORDS

Doc# 1985685 06/11/2014 4:36PM
Filed & Recorded in Official Records of
MONROE COUNTY AMY HEVILIN

Permit No. _____

Tax Folio No. _____

NOTICE OF COMMENCEMENT

State of Florida
County of Monroe

Prepared By: R. DIVOLL
Address: 67 Tamarind Dr
Key West FL 33040

The undersigned hereby gives notice that improvement will be made to certain real property, and in accordance with Chapter 713, Florida Statutes, the following information is provided in this Notice of Commencement.

1. Description of property: 2900 N Roosevelt Blvd KW
legal description, RE#, street address
2. General description of improvement: Seal-coat and
ce-stripe parking lot
3. Owner information:
 - a. Owner name: MTC Key Plaza LP
 - b. Interest in property: _____
 - c. Name and address of fee simple titleholder, if other than owner:
50 Tice Blvd Suite 320
Woodcliff Lake NJ 07677
4. Contractor information:
 - a. Name: Longwest Carpentry Inc.
 - b. Address: 17243 Snapper Lane SLK FL 33042
 - c. Phone and fax: 305-797-1537 phone
5. Surety information (if any):
 - a. Name: _____
 - b. Address: _____
 - c. Phone and fax: _____
 - d. Amount of bond: \$ _____

Doc# 1985685
BKN 2689 Pgn 320

6. Lender information:
 - a. Name: _____
 - b. Address: _____
 - c. Phone and fax: _____

7. Persons within the State of Florida designated by Owner upon whom notices or other documents may be served as provided by Section 713.13(1)(a)7., Florida Statutes
Name and address _____ Phone / fax number _____

8. In addition to himself or herself, Owner designates _____ of _____ to receive a copy of the Lienor's Notice as provided in Section 713.13(1)(b), Florida Statutes. Phone / fax number _____

9. Expiration date of notice of commencement (expiration date is one (1) year from the date of recording unless a different date is specified) _____

[Signature]

Signature of Owner

6-3-14

Date

Subscribed and sworn to before me this 3 day of June 2014, by

Benjamin J Dempsey

Personally known or identification produced _____

(Full name of state commissioned name of Notary Public)

Amanda Cannone

Signature of Notary Public-State of _____

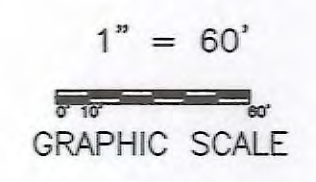
AMANDA R CANNONE
ID # 244383
NOTARY PUBLIC
STATE OF NEW JERSEY
My Commission Expires February 26, 2019

MONROE COUNTY
OFFICIAL RECORDS

Survey

U.S. HWY No. ONE NORTH ROOSEVELT BLVD.

BEARING BASIS: SE'y right-of-way line of North Roosevelt Blvd.
as N52°25'40"E



POINT OF COMMENCING

POINT OF BEGINNING (PARCEL 1)

POINT OF BEGINNING (PARCEL 2 ALBERTSON'S)

COURSE	BEARING	DISTANCE	PT#	NORTHING	EASTING	02/09/2001 DESCRIPTION
29-30	S 37°43' 20" E	291.00	29	9612.38	9856.37	
30-31	S 52°25' 40" W	200.83	31	9381.74	10023.91	
31-32	N 37°43' 20" W	251.00	32	9259.28	9874.64	
32-33	N 52°25' 40" E	110.83	33	9438.82	9721.59	
33-34	N 37°43' 20" W	40.00	34	9625.92	9829.43	
34-35	N 52°25' 40" E	90.00	35	9557.51	9785.04	
				9612.38	9856.37	
Closure error (distance) 0.0000000 Error Bearing 0						
Closure Precision 1 in 5407728038890568.4 Total Distance Traversed 983.66						
AREA 54008.330 SQ. FT.						
AREA 1.24 ACRES						

778195.008 SQ. FT.
17.86 ACRES

COURSE	BEARING	DISTANCE	PT#	NORTHING	EASTING	DESCRIPTION
1-2	S 37°43' 20" E	1000.00	2	10000.00	10076.22	
2-3	N 52°25' 40" E	120.00	3	9974.10	10171.33	
3-4	S 37°43' 20" E	175.00	4	9835.40	10276.04	
4-5	S 52°25' 40" W	15.82	5	9825.75	10265.50	
5-6	S 37°43' 20" E	90.00	6	9754.42	10358.38	
6-7	N 52°25' 40" E	10.25	7	9750.67	10328.50	
7-8	S 44°04' 20" E	211.36	8	9608.81	10475.52	
8-9	N 52°25' 40" E	198.92	9	9730.09	10623.16	
9-10	S 52°25' 40" W	0.05	10	9730.06	10623.12	
10-11	N 43°57' 50" E	49.53	11	9694.33	10567.59	
11-12	S 52°25' 40" W	149.63	12	9603.09	10549.00	
12-13	S 36°27' 24" E	100.00	13	9522.66	10508.42	
13-14	S 52°25' 40" W	50.00	14	9492.17	10563.79	
14-15	S 31°43' 03" E	149.64	15	9364.60	10647.01	
15-16	S 21°10' 40" E	317.91	16	9068.16	10761.86	
16-17	S 68°45' 03" W	690.77	17	8817.81	10118.03	
17-18	N 37°43' 20" W	409.00	18	9141.98	9868.66	
18-19	N 52°25' 40" E	30.00	19	9172.46	9903.69	
19-20	N 37°43' 20" W	400.00	20	9489.50	9664.38	
20-21	N 52°25' 40" E	97.25	21	9548.82	9741.49	
21-22	N 37°43' 20" W	200.00	22	9707.34	9619.54	
22-23	N 52°25' 40" E	480.00	23	10000.00	9999.98	
Closure error (distance) 0.03045065 Error Bearing 0						
Closure Precision 1 in 134324.56 Total Distance Traversed 4090.27						
AREA 778195.008 SQ. FT.						
AREA 17.86 ACRES						

NOTE: measured bearings and distances are in parentheses when they differ from the record bearings and distances.

PARCEL ONE (SHOPPING CENTER)
A parcel of land on the Island of Key West, Monroe County, Florida and being a part of Parcel 9 and a part of Parcel 14, according to "Plot of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel of land being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence South 52 degrees 25 minutes 40 seconds West along the South right-of-way of North Roosevelt Boulevard for a distance of 222.71 feet to the Point of Beginning; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 125 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 120 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 15.82 feet; thence run South 37 degrees 34 minutes 20 seconds East for a distance of 90 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 10.25 feet; thence run South 44 degrees 04 minutes 20 seconds East for a distance of 211.36 feet to the south boundary of the said Parcel 9; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 198.92 feet (198.85') to the westerly right-of-way of 13th Street; thence run Southeast along the said westerly right-of-way of 13th Street for a distance of 50.31 feet (54°57'50"E, 49.65') to the North boundary of said Parcel 14 extended easterly; thence run South 52 degrees 25 minutes 40 seconds West along the north boundary of the said Parcel 14 and along the extension thereof for a distance of 150 feet, more or less, (149.63') to the northwesterly corner of the lands described in Official Record Book 423 at Page 888 of the Public Records of Monroe County, Florida, thence run South 36 degrees 27 minutes 24 seconds East for a distance of 100 feet; thence run South 52 degrees 25 minutes 40 seconds West for a distance of 50 feet, thence run South 31 degrees 30 minutes 53 seconds East for a distance of 149.84 feet; thence run South 21 degrees 10 minutes 40 seconds East for a distance of 317.35 (317.91') feet to a point on the south boundary line of said Parcel 14; thence run South 68 degrees 45 minutes 03 seconds West along the South boundary of the said Parcel 14 for a distance of 690.77 feet to the Southwest corner of the said Parcel 14; thence run North 37 degrees 34 minutes 20 seconds West along the westerly boundary of the said Parcel 14 and an extension thereof for a distance of 409 feet to a point lying 600 feet from the South right-of-way of the said North Roosevelt Boulevard and measured at right angles from the said Boulevard; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 50 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 400 feet; thence run North 52 degrees 25 minutes 40 seconds East for a distance of 97.25 feet; thence run North 37 degrees 34 minutes 20 seconds West for a distance of 200 feet to the South right-of-way of the said North Roosevelt Boulevard; thence run North 52 degrees 25 minutes 40 seconds East along the south right-of-way of the said North Roosevelt Boulevard for a distance of 480 feet back to the Point of Beginning. Containing 778,195 SQUARE FEET +/- 5 SQUARE FEET OR 17.8649 +/- Acres.

LESS & EXCEPT THE FOLLOWING:
PARCEL 2 (ALBERTSON'S)
On the Island of Key West, Monroe County, Florida and being a part of Parcel 9 according to "Plot of Survey of Lands on Islands of Key West, Monroe County, Florida as indicated and described", recorded in Plat Book 3 at Page 35 of the Public Records of Monroe County, Florida; and other lands; said parcel being described herein by metes and bounds as follows: COMMENCE at the Northeast corner of said Parcel 9 and run thence S 52° 25' 40" W along the South right-of-way of North Roosevelt Boulevard for a distance of 572.90 feet; thence run S 37° 34' 20" E for a distance of 179.67 feet to the Point of Beginning; thence continue S 37°34'20"E for a distance of 291.00 feet; thence run S52°25'40"W for a distance of 200.83 feet; thence run N37°34'20"W for a distance of 251.00 feet; thence run N52°25'40"E for a distance of 110.83 feet thence run N37°34'20"E for a distance of 40 feet; thence run N52°25'40"E for a distance of 90.00 feet back to the Point of Beginning. Containing 54,008 square feet. +/- 5 Square feet.

COURSE	BEARING	DISTANCE	PT#	NORTHING	EASTING	DESCRIPTION
26-27	S 68°45' 03" W	191.88	26	9137.70	10940.69	
27-28	N 21°10' 40" W	22.00	27	9088.67	10751.86	
28-29	S 21°10' 40" E	22.00	28	9088.67	10751.86	
29-30	S 68°45' 03" E	191.88	29	9137.70	10940.69	
Closure error (distance) 0.0000000 Error Bearing 0						
Closure Precision 1 in 42776000000.00 Total Distance Traversed 427.76						
AREA 4221.357 SQ. FT.						
AREA 0.10 ACRES						

THIS IS NOT A BOUNDARY SURVEY

The undersigned hereby certifies to ALBERTSON'S, INC., a Delaware corporation, LAW OFFICES OF Bogin, Munns & Munns, First American Title Insurance Company

THOMAS A. NORBY, PLS. FL reg. #5234 DATE: 2-18-01
SURVEY NOT VALID UNLESS EMBOSSED WITH A RAISED SEAL

SHEET: 1
DATE: 2/13/01

REVISIONS:
1. add cert. & revise/legal
2.
3.
4.
5.
6.
7.

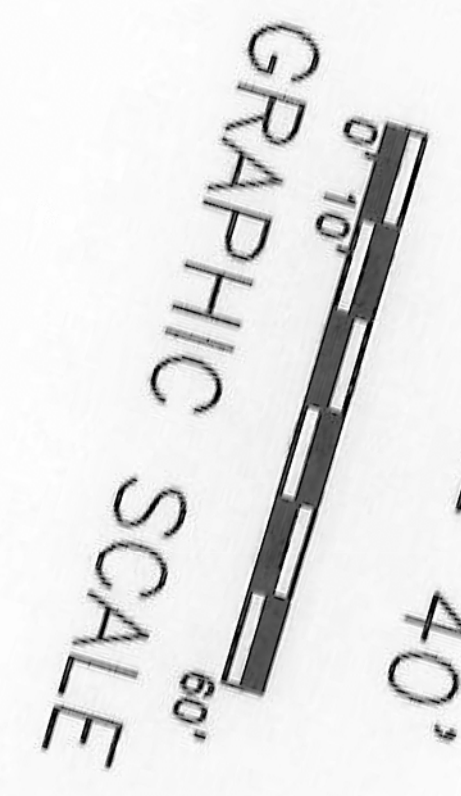
DRAWN BY:
CHECKED BY:
DATE:

KEY PLAZA SHOPPING CENTER
ALBERTSON'S, INC. #4485
NORTH ROOSEVELT BLVD. KEY WEST, FL.
PARCEL CONVEYANCE PLAN

NORBY & Associates, Inc.
Professional Land Surveyors
3104 Flagler Ave. Key West, FL 33040 (305) 296-7422

FOR REFERENCE ONLY

Site Plans



1925 Prospect Ave
Orlando, FL 32814
P (407) 661-9100
F (407) 661-9101
www-cp.com

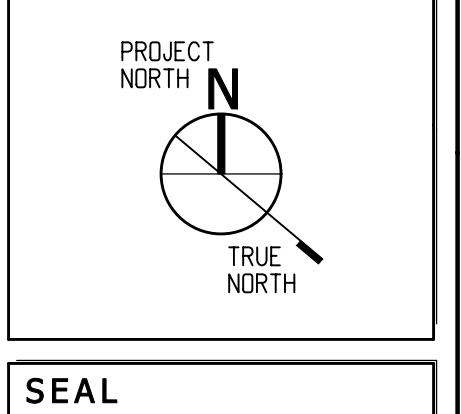
Chaoi & Peterson
Architects Engineers Planners

CLIENT NAME
publix super markets, inc.

PROJECT NAME
CORPORATE OFFICE PACKAGING DESIGN DEPT
BOX 407 LAKELAND FL 33802-4407
TELEPHONE: (888)888-7407

PROJECT NAME
NEW GENERATOR

KEY PLAN
KEY WEST, FLORIDA 33040-4076

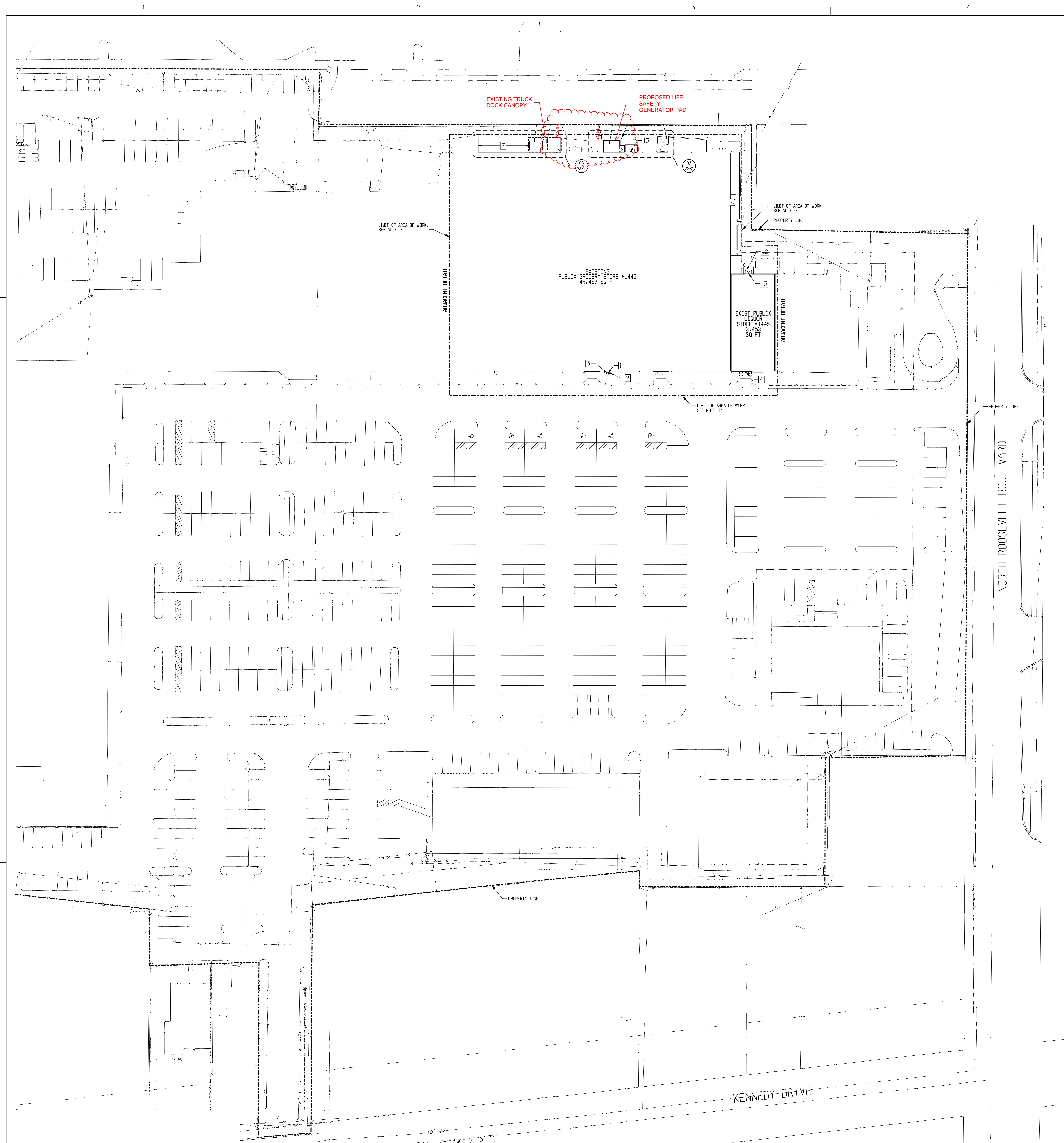


SEAL

PROJECT NO.	CP21140543
DATE	04/08/15
DRAWN BY	T. ESHAK
CHECKED BY	T. ESHAK

1 PROPOSED LOCATION OF NEW GENERATOR
SCALE: 1"=20'-0"

2 ENLARGED PARTIAL PLAN
SCALE: 1/4"=1'-0"



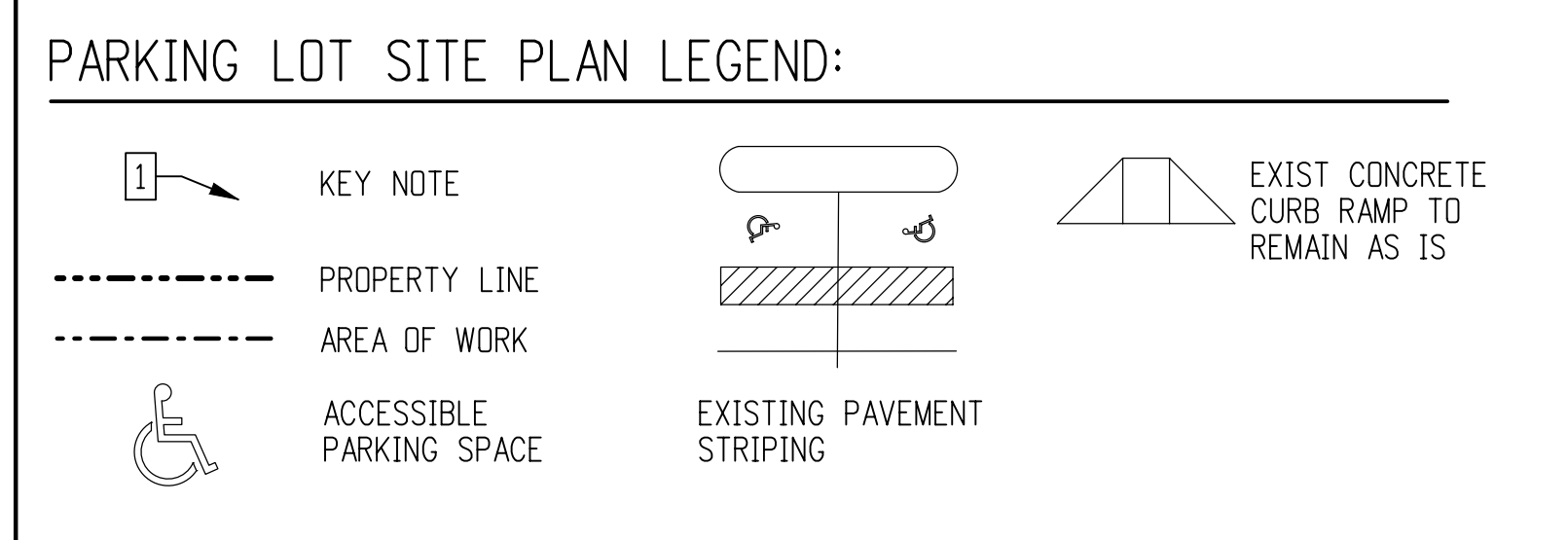
GENERAL NOTES:

- CONTRACTOR IS TO FIELD VERIFY ALL EXISTING CONDITIONS. CONTRACTOR SHALL PATCH AND REPAIR EXISTING CONSTRUCTION DAMAGED DURING WORK INSIDE OR OUTSIDE THE BUILDING. REPAIRS SHALL MATCH EXISTING FINISH CONDITIONS.
- CONFLICTS BETWEEN EXISTING CONDITIONS AND WHAT IS SHOWN ON THIS PLAN SHALL BE BROUGHT TO THE ARCHITECT'S ATTENTION IMMEDIATELY.
- THIS DRAWING IS AN ADAPTATION FROM AN OWNER SUPPLIED SITE SURVEY PREPARED BY NORBY & ASSOCIATES INC. PROFESSIONAL LAND SURVEYORS, 3104 FLAGLER AVENUE KEY WEST FLORIDA 33040. THIS SITE PLAN IS TO BE USED FOR REFERENCE OF NEW WORK ONLY.
- INFORMATION SHOWN HERE IS EXISTING UNLESS SPECIFICALLY NOTED OTHERWISE. FIELD VERIFY LOCATIONS OF ALL EXISTING COMPONENTS.
- AREA OF WORK LIMIT IS AS NOTED ON PLAN. WORK BEYOND THIS LIMIT IS NOT IN THE SCOPE OF THIS REMODEL.

- ARCHITECTURAL SITE PLAN KEY NOTES:**
- RELOCATED EXISTING ATM IN NEW OPENING. REF DETAIL B1/ADA-2.
 - RELOC ACCESSIBLE WRITING SHELF, REF DETAIL A1/ADA-2.
 - PROVIDE NEW PRESTO SIGN, REF ELECT AND DETAIL B1/ADA-2.
 - NEW AUTOMATIC SLIDING DOOR.
 - NEW CONCRETE PAD, REF STRUCTURAL.
 - NEW EMERGENCY GENERATOR, CONCRETE PAD AND CHAINLINK ENCLOSURE, REF ELECTRICAL AND STRUCTURAL.
 - IN-FILL EXISTING TRUCK WELL. REF. STRUCTURAL.
 - NEW CANOPY TO REPLACE EXISTING. REF. STRUCTURAL.
 - NEW SCISSOR LIFT.
 - NEW LOADING DOCK. REF. STRUCTURAL.
 - NEW TRAFFIC BOLLARD. REF. DETAIL A5/AS-2.
 - PATCH CONCRETE PAD AT REMOVED BOLLARD LOCATION.
 - REMOVE THRESHOLD AND REPLACE WITH NEW ADA COMPLIANT.

EXISTING PARKING COUNT: (NIC - LISTED FOR REFERENCE ONLY)

TOTAL PARKING SPACES 271
 ACCESSIBLE PARKING SPACES 6



ARCHITECTURAL SITE PLAN

1
AS-1

SCALE: 1"=30'-0"

0 15' 30' 60' 90'

PROJECT NO. CP2140543
 DATE 03/11/15
 DRAWN T. ADDARLICH
 CHECKED I. ESHAK

RELEASE

SEAL

NAME ESHAK
 FL #9722

PROJECT NAME
 PUBLIX STORE #1445
 KEY PLAZA SHOPPING CENTER
 1112 KEY PLAZA
 KEY WEST, FLORIDA 33040-4076

DECOR SCHEME
 SIENNA
 LITE

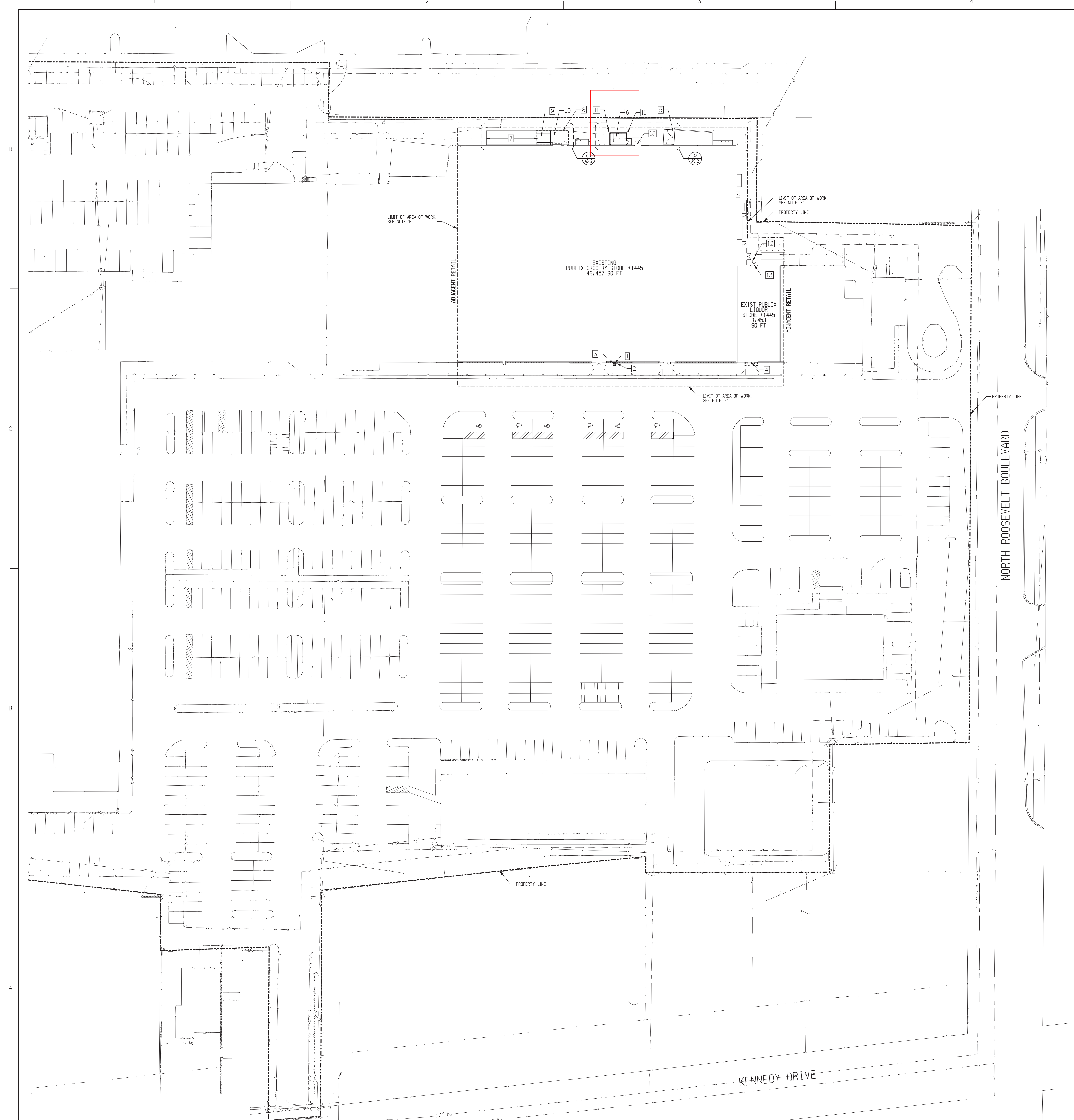
CLIENT NAME
 Publix super markets, inc.
 CORPORATE REGIONAL FACILITIES DESIGN DEPT
 BOX 407 LAKELAND FL 33802-2407
 TELEPHONE: (888)888-7407

1925 Prospect Ave.
 Orlando, FL 32814
 P (407) 661-9100
 F (407) 661-9101
 www.cpi.com
 Florida Registered Professional Engineer No. 15405

ARCHITECTURAL SITE PLAN

AS NOTED

AS-1



GENERAL NOTES:

- A. CONTRACTOR IS TO FIELD VERIFY ALL EXISTING CONDITIONS. CONTRACTOR SHALL PATCH AND REPAIR EXISTING CONSTRUCTION DAMAGED DURING WORK INSIDE OR OUTSIDE THE BUILDING. REPAIRS SHALL MATCH EXISTING FINISH CONDITIONS.
- B. CONFLICTS BETWEEN EXISTING CONDITIONS AND WHAT IS SHOWN ON THIS PLAN SHALL BE BROUGHT TO THE ARCHITECT'S ATTENTION IMMEDIATELY.
- C. THIS DRAWING IS AN ADAPTATION FROM AN OWNER SUPPLIED SITE SURVEY PREPARED BY NORBY & ASSOCIATES INC. PROFESSIONAL LAND SURVEYORS, 3104 FLAGLER AVENUE KEY WEST FLORIDA 33040. THIS SITE PLAN IS TO BE USED FOR REFERENCE OF NEW WORK ONLY.
- D. INFORMATION SHOWN HERE IS EXISTING UNLESS SPECIFICALLY NOTED OTHERWISE. FIELD VERIFY LOCATIONS OF ALL EXISTING COMPONENTS.
- E. AREA OF WORK LIMIT IS AS NOTED ON PLAN. WORK BEYOND THIS LIMIT IS NOT IN THE SCOPE OF THIS REMODEL.

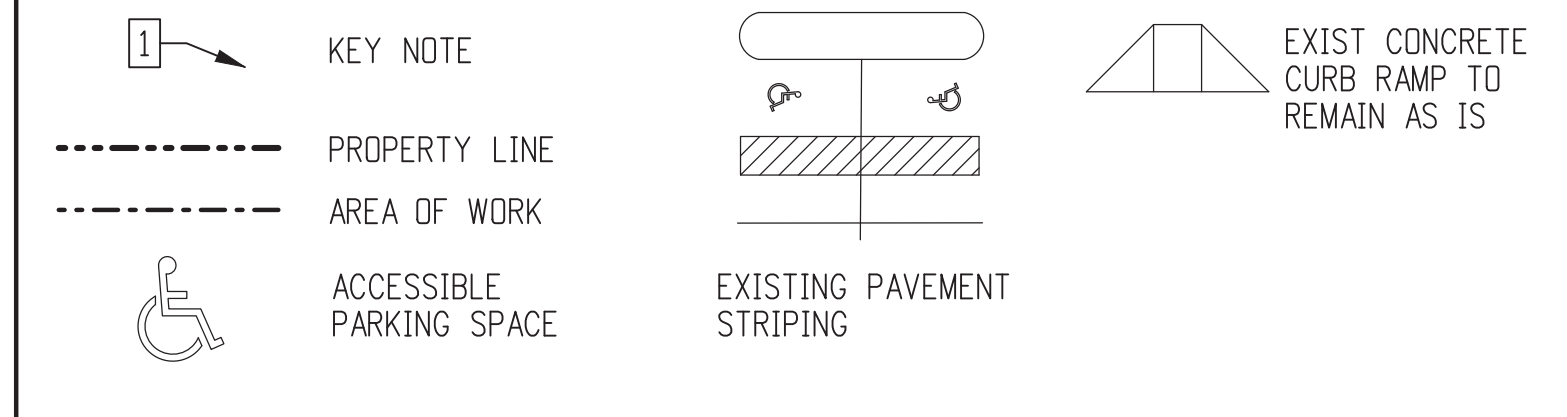
ARCHITECTURAL SITE PLAN KEY NOTES:

- 1 RELOCATED EXISTING ATM IN NEW OPENING. REF DETAIL B1/ADA-2.
- 2 RELOC ACCESSIBLE WRITING SHELF, REF DETAIL A1/ADA-2.
- 3 PROVIDE NEW PRESTO SIGN, REF ELECT AND DETAIL B1/ADA-2.
- 4 NEW AUTOMATIC SLIDING DOOR.
- 5 NEW CONCRETE PAD, REF STRUCTURAL.
- 6 NEW EMERGENCY GENERATOR, CONCRETE PAD AND CHAINLINK ENCLOSURE, REF ELECTRICAL AND STRUCTURAL.
- 7 IN-FILL EXISTING TRUCK WELL. REF. STRUCTURAL.
- 8 NEW CANOPY TO REPLACE EXISTING. REF. STRUCTURAL.
- 9 NEW SCISSOR LIFT.
- 10 NEW LOADING DOCK. REF. STRUCTURAL.
- 11 NEW TRAFFIC BOLLARD. REF. DETAIL A5/AS-2.
- 12 PATCH CONCRETE PAD AT REMOVED BOLLARD LOCATION.
- 13 REMOVE THRESHOLD AND REPLACE WITH NEW ADA COMPLIANT.

EXISTING PARKING COUNT: (NIC - LISTED FOR REFERENCE ONLY)

TOTAL PARKING SPACES 271
ACCESSIBLE PARKING SPACES 6

PARKING LOT SITE PLAN LEGEND:



FOR REFERENCE ONLY

1 ARCHITECTURAL SITE PLAN
AS-1 SCALE: 1"=30'-0" 0 15' 30' 60' 90'

1925 Prospect Ave.
Orlando, FL 32814
P (407) 661-9100
F (407) 661-9101
www.cpi.com

Chhaai & Peterson
Architects Engineers Planners

CLIENT NAME
Publix super markets, inc.
CORPORATE OFFICE FACILITIES DESIGN DEPT
BOX 407 LAKELAND FL 33802-2407
TELEPHONE: (888)888-7407

DECOR SCHEME
SIENNA LITE

PROJECT NAME
PUBLIX STORE #1445
KEY PLAZA SHOPPING CENTER
1112 KEY PLAZA
KEY WEST, FLORIDA 33040-4076

KEY PLAN
PROJECT NORTH
TRUE NORTH

SEAL
HSE ESHAK
FL #9722

RELEASE

PROJECT NO.
CP2140543

DATE
03/11/15

DESIGNER
T ADARLICH

CHECKED
I ESHAK

ARCHITECTURAL SITE PLAN

SCALE

AS NOTED

AS-1

Property Appraiser Information



Scott P. Russell, CFA
Property Appraiser
Monroe County, Florida

Key West (305) 292-3420
Marathon (305) 289-2550
Plantation Key (305) 852-7130

Property Record Card -

Maps are now launching the new map application version.

Alternate Key: 1068403 Parcel ID: 00065640-000000

Ownership Details

Mailing Address:

MTC KEY PLAZA LIMITED PARTNERSHIP
50 TICE BLVD STE 320
WOODCLIFF LAKE, NJ 07677-7603

All Owners:

MTC KEY PLAZA LIMITED PARTNERSHIP, VASILIOU BASIL K

Property Details

PC Code: 16 - COMMUNITY SHOPPING CENTERS

Millage Group: 10KW

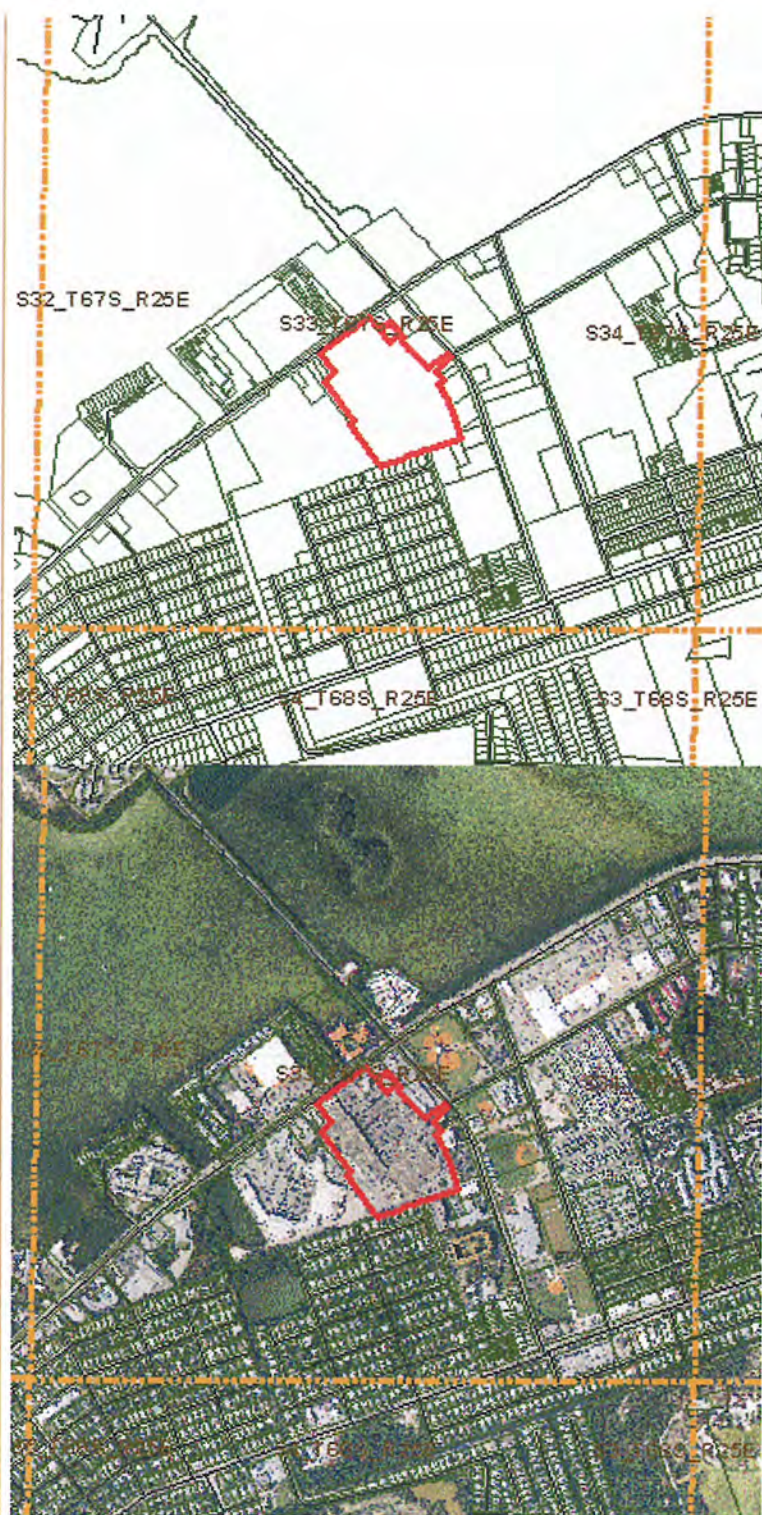
Affordable Housing: No

Section-Township-Range: 33-67-25

Property Location: 2900 N ROOSEVELT BLVD KEY WEST

Legal Description: KW PLAT OF SURVEY OF LANDS ON ISLAND OF KEY WEST MONROE COUNTY FLA PT TR 9 AND PT TR 14 PB3-35 AND A PARCEL OF LAND LYING SWLY OF 13TH ST AND A PARCEL OF LAND LYING BETWEEN TR 9 AND TR 14 OF PB3-35 OR563-1045/46 OR703-464/76E OR706-292/93OR823-135/37 OR823-138/42 OR880-522/38 OR926-593E OR955-197/201 OR1106-1/3 OR1263-410/13 OR1362-516/17(MERGER) OR1397-1706/10 OR1646-1307/11AFFD OR1646-1332/39AMD

Click Map Image to open interactive viewer



Land Details

Land Use Code	Frontage	Depth	Land Area
10SC - SHOPPING CTR	0	0	767,870.00 SF

Building Summary

Number of Buildings: 4
 Number of Commercial Buildings: 4
 Total Living Area: 230697
 Year Built: 1973

Building 1 Details

Building Type
Effective Age 14
Year Built 1974
Functional Obs 0

Condition G
Perimeter 273
Special Arch 0
Economic Obs 0

Quality Grade 400
Depreciation % 15
Grnd Floor Area 2,174

Inclusions:

Roof Type
Heat 1
Heat Src 1

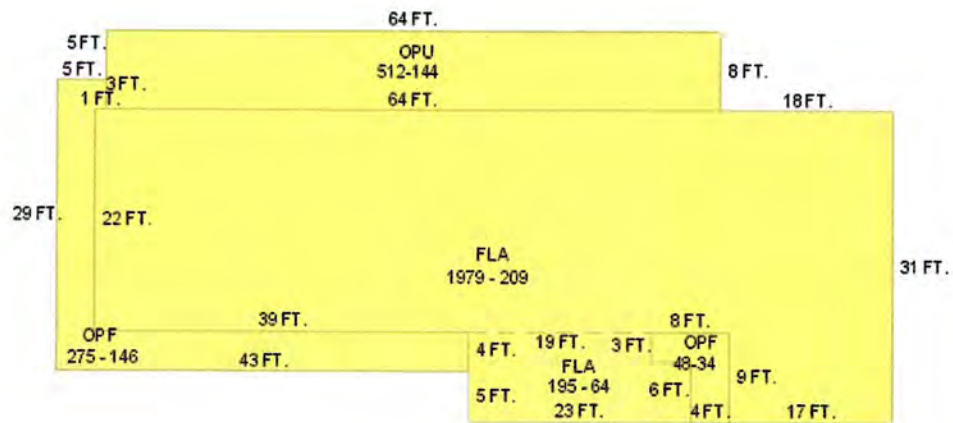
Roof Cover
Heat 2
Heat Src 2

Foundation
Bedrooms 0

Extra Features:

2 Fix Bath 0
3 Fix Bath 0
4 Fix Bath 0
5 Fix Bath 0
6 Fix Bath 0
7 Fix Bath 0
Extra Fix 6

Vacuum 0
Garbage Disposal 0
Compactor 0
Security 0
Intercom 0
Fireplaces 0
Dishwasher 0



Sections:

Nbr	Type	Ext Wall	# Stories	Year Built	Attic	A/C	Basement %	Finished Basement %	Area
0	FLA		1	1974					195
1	OPF		1	1974					48
2	OPU		1	1974					512
3	OPF		1	1974					275
4	FLA		1	1974					1,979

Interior Finish:

Section Nbr	Interior Finish Nbr	Type	Area %	Sprinkler	A/C
		1 STY STORE-B	100	N	Y
		1 STY STORE-B	100	Y	Y

Exterior Wall:

Interior Finish Nbr	Type	Area %
1618	MIN WOOD SIDING	31
1619	BRICK	69

Building 2 Details

Building Type
 Effective Age 14
 Year Built 1973
 Functional Obs 0

Condition G
 Perimeter 3,282
 Special Arch 0
 Economic Obs 0

Quality Grade 400
 Depreciation % 15
 Grnd Floor Area 211,123

Inclusions:

Roof Type
 Heat 1
 Heat Src 1

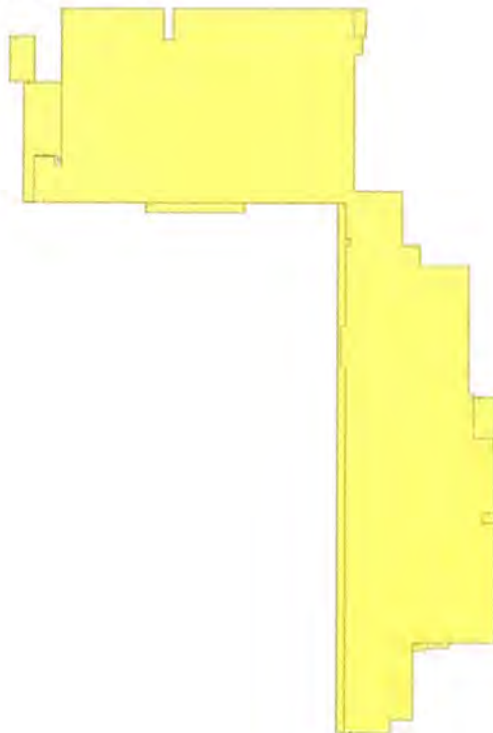
Roof Cover
 Heat 2
 Heat Src 2

Foundation
 Bedrooms 0

Extra Features:

2 Fix Bath 0
 3 Fix Bath 0
 4 Fix Bath 0
 5 Fix Bath 0
 6 Fix Bath 0
 7 Fix Bath 0
 Extra Fix 61

Vacuum 0
 Garbage Disposal 0
 Compactor 0
 Security 0
 Intercom 0
 Fireplaces 0
 Dishwasher 0



Sections:

Nbr	Type	Ext Wall	# Stories	Year Built	Attic A/C	Basement %	Finished Basement %	Area
1	FLA		1	1993				211,123
2	OPF		1	1993				7,925
3	SBF		1	1993				362
4	CLP		1	1993				208
5	OPF		1	1993				1,590
8	CLP		1	1993				1,632
9	SBF		1	1993				525
10	PTO		1	1993				5,432
11	OPF		1	1993				1,600
12	OPU		1	2003				5,871
13	GBF		1	2003				2,065

Interior Finish:

Section Nbr	Interior Finish Nbr	Type	Area %	Sprinkler	A/C
	5921	SHOPPING CENTR-COMTY	100	N	Y

Exterior Wall:

Interior Finish Nbr	Type	Area %
1620	C.B.S.	100

Building 3 Details

Building Type
 Effective Age 14
 Year Built 1978
 Functional Obs 0

Condition G
 Perimeter 500
 Special Arch 0
 Economic Obs 0

Quality Grade 400
 Depreciation % 15
 Grnd Floor Area 11,400

Inclusions:

Roof Type
 Heat 1
 Heat Src 1

Roof Cover
 Heat 2
 Heat Src 2

Foundation
 Bedrooms 0

Extra Features:

2 Fix Bath 0
 3 Fix Bath 0
 4 Fix Bath 0
 5 Fix Bath 0
 6 Fix Bath 0
 7 Fix Bath 0
 Extra Fix 36

Vacuum 0
 Garbage Disposal 0
 Compactor 0
 Security 0
 Intercom 0
 Fireplaces 0
 Dishwasher 0



Sections:

Nbr	Type	Ext Wall	# Stories	Year Built	Attic	A/C	Basement %	Finished Basement %	Area
1	FLA		1	1986					11,400
2	OPF		1	1986					2,280
3	SBF		1	1986					75

Interior Finish:

Section Nbr	Interior Finish Nbr	Type	Area %	Sprinkler	A/C
	5930	1 STY STORE-B	100	Y	Y

Exterior Wall:

Interior Finish Nbr	Type	Area %
	C.B.S.	100

Building 4 Details

Building Type
 Effective Age 14
 Year Built 1991
 Functional Obs 0

Condition G
 Perimeter 320
 Special Arch 0
 Economic Obs 0

Quality Grade 400
 Depreciation % 15
 Grnd Floor Area 6,000

Inclusions:

Roof Type
 Heat 1
 Heat Src 1

Roof Cover
 Heat 2
 Heat Src 2

Foundation
 Bedrooms 0

Extra Features:

2 Fix Bath 0

Vacuum 0

1	AP2:ASPHALT PAVING	329,355 SF	0	0	1975	1976	2	25
2	PT3:PATIO	9,146 SF	0	0	1975	1976	2	50
3	CL2:CH LINK FENCE	1,870 SF	187	10	1990	1991	1	30
4	CL2:CH LINK FENCE	672 SF	112	6	1990	1991	2	30
5	PT3:PATIO	5,744 SF	0	0	1990	1991	2	50
6	PT3:PATIO	1,160 SF	0	0	1992	1993	2	50
7	RW2:RETAINING WALL	624 SF	0	0	1994	1995	3	50
8	UB3:LC UTIL BLDG	80 SF	10	8	2005	2006	1	30

Appraiser Notes

14-1 VALUE REDUCED FROM \$ 13,812,377

2001- 04-09 - BLDG #1 = ADVENTURE SCOOTERS BLDG #2 = OFFICE MAX/ K MART BLDG #3 = STRIP MALL NEXT TO BOATERS WORLD *** NOTE*** (BELL SOUTH, CAT HOUSE ETC). BLDG #4 = BLOCK BUSTER *** NOTE*** BOATERS WORLD IS ON IT'S OWN PARCEL 2002/6/25 SB, TPP AK: 8799217 - KMART 9006834 - ALBERTSONS 8875533 - KEYS FEDERAL CREDIT UNION 8533624 - STICK & STEIN 8866542 - DR. OTTO 9007967 - ROSS CONSULTING FOR KMART 9010387 - WASTE SVCS - KMART 9011069 - ATM - KMART 8922141 - LEASED EQ TO KMART 8803630 - BLOCK BUSTER 9009958 - ATM ALBERTSONS 9010145 - COPIERS - ALBERTSONS 8522347 - KW FLORISTS 8651538 - LEASED EQ TO KW FLORISTS 8558040 - C & T ACCOUNTING SVC 8801459 - FLORIDA CELLULAR TOWER 8856474 - PARTY TIME 8921721 - MT SINAI MED EQ 8968829 - OFFICE MAX 8986605 - LASALLE INTERNATIONAL - LEASED MEDICAL EQ 9009529 - FLEET CAPITAL - LEASED MED EQ. 8872551 - BIG JOHN'S PIZZA 8530315 - RADIO SHACK #8844 8924470 - SPRINT UNITED MANAGEMENT 8987133 - THOMSON MULTIMEDIA INC 8512350 - AMERICAN GENERAL FINANCE 8890648 - MAIL BOXES ETC 8928250 - LOVELY NAILS 9010431 - FLEET CAPITAL - LEASED EQ 8926995 - BMA KEY WEST 9024918 - WELCOME HOME 9010145 - TRM COPY CENTERS (USA) (LEASED EQ @ ALBERTSONS)

Building Permits

Bldg Number	Date Issued	Date Completed	Amount	Description	Notes
1 08-4036	10/29/2008	03/18/2010	12,000	Commercial	AFTER THE FACT: REMOVE AND REPLACE UNSAFE WALK IN COOLER WITH EXACT SAME.
1 08-4182	11/07/2008	03/18/2010	2,400	Commercial	REPLACE EXISTING WIRE DROP FOR 20 AMP 220 V 6' REFRIGERATED DISPLAY CASE. EXTEND 3 EXISTING CIRCUITS FOR PRODUCE CASES 30A 20A IN ONE UNIT.
1 08-0337	03/18/2008	03/18/2010	5,081	Commercial	INSTALLATION OF ONE 200 AMP MANUAL TRANSFER SWITCH FOR FUTURE GENERATOR.
1 09-0951	04/03/2009	03/18/2010	7,500	Commercial	REMOVE ALL INTERIOR PARTITION WALLS, DOORS, FRAMES & CEILINGS
1 09-00003860	12/18/2009	03/18/2010	7,250	Commercial	PLUMBING
1 09-00003734	12/28/2009	03/18/2010	250	Commercial	ELECTRIC
1 09-00003733	12/28/2009	03/18/2010	5,000	Commercial	SIGN
1 09-00003862	12/18/2009	03/18/2010	27,700	Commercial	MECHANICAL
1 09-00003733	12/28/2009	03/18/2010	5,000	Commercial	SIGN
1 09-00003734	12/28/2009	03/18/2010	250	Commercial	ELECTRICAL
1 09-00003858	12/18/2009	03/18/2010	5,000	Commercial	RENOVATION, CONVERSION, ADDITION
1 09-00003859	12/31/2009	03/18/2010	39,313	Commercial	RENOVATION, CONVERSION, ADDITION

1	09-00003861	12/18/2009	03/18/2010	10,737	Commercial	RENOVATION, CONVERSION, ADDITION
1	09-00003734	12/31/2009	03/18/2010	250	Commercial	ELECTRICAL
1	09-00003733	12/31/2009	03/18/2010	5,000	Commercial	SIGN
1	10-00000174	01/19/2010	03/18/2010	100	Commercial	LOW VOLTAGE INCLUDING TELEPHONE WIRES
1	11-2081	06/17/2011	12/31/2011	2,350	Commercial	CHANGE OUT ONE A/C SYSTEM CARRIER FOUR TON ROOF TOP WITH CURB,
1	10-00000173	01/19/2010	03/18/2010	21,000	Commercial	ELECTRICAL WIRING PER PLANS FOR LIGHTS, SWITCHES, POWER POLE AND A/C. INSTALL ONE NEW PANEL REPAIR ONE PANEL
1	10-00000263	01/27/2010	03/04/2010	1,000	Commercial	INSTALL 300 LF OF VOICE AND DATA CABLE AT DOLLAR TREE
1	10-575	02/25/2010	04/09/2010	800	Commercial	RUN CONDUIT, INSTALL CIRCUIT TO CONNECT FLOW SWITCH & BELL AS PART OF SPRINKLER SYSTEM
1	11-2080	06/17/2011	12/31/2011	2,450	Commercial	CHANGE A/C SYSTEM ONE CARRIER FIVE TON ROOF TOP WITH CURB
1	10-3683	11/15/2010	06/24/2011	46,222	Commercial	REPLACE ONE 25 TON ROOF TOP PACKAGE UNIT.
1	12-1438	04/23/2012		145,000	Commercial	REMODEL EXISTING ALBERTSONS INTO PUBLIX. NEW FLOORING PAINTING AND EQUIPMENT
1	12-1508	04/26/2012		2,000	Commercial	REMOVE LETTERS FROM ALBERTSONS
1	12-1439	04/23/2012		22,000	Commercial	CONNECT NEW EQUIPMENT AND GONDOLUS
1	12-1942	05/30/2012		8,000	Commercial	FIX ANY CODE VIOL AROUND MAIN BUILDING RUN POWER FOR EIGHT EMERGENCY LTS AND EXIST LTS INSTALL 45 OUTLETS AND CHANGE 3 AC SISCONNECTS INSTALL 4 NEW BATHROOM EXHAUST FANS ONE ON EVERY BATHROOM
1	12-2060	06/07/2012		40,695	Commercial	INSTALLATION OF A CCTV SYSTEM OR ADD/MOVE/MAKE CHANGES TO EXISTING CCTV SYSTEM
1	12-1622	06/08/2012		2,300	Commercial	INSTALLATION OF 40' SPIRAL DUCTWORK TO ACCOMODATE 7.5 TON PACKAGE A/C UNIT HANG FROM METAL TRUSSES.
1	12-1725	06/08/2012		2,485	Commercial	TAKE DOWN EXISTING LTS AND INSTALL 8 NEW 4" FLOURESCENT LTS. RUN NEW CIRCUIT FOR NEW OUTLETS
1	13-2198	06/07/2013		1,785		RELOCATE AND ADD SPRINKLER HEADS
1	12-1921	05/25/2012		22,600	Commercial	INSTALLATION OF A LOW VOLTAGE CABLING SYSTEM FOR VOICE AND DATA COMMUNICATIONS.
1	12-2030	06/06/2012		11,000	Commercial	INSTALLATION OF SOUND SYSTEM AS PER PLANS.
1	12-1576	06/08/2012		7,500	Commercial	CONSTRUCT NEW PARTITION WALLS COUNTER TOP. PAINT AND TILE AS PER PLANS.
1	12-1794	05/17/2012		3,800	Commercial	INSTALL 17 NEW 120 V RECEP. 17 NEW CTV OUTLETS INSTALLED IN CEILING ABOVE INSTALLED IN CEILING PLATES FACING DOWN.
1	12-2632	08/06/2012		3,000	Commercial	ROOF MAINTENANCE : APPLY COATING TO WALL FLASHING AND CURBS, REPLACE FIVE SECTIONS OF DAMAGED DOWNSPOUTS.
1	12-2737	07/31/2012		2,000	Commercial	RELOCATE 16 FIRE SPRINKLER HEADS.
1	13-0529	02/11/2013		1,500	Commercial	INSTALL PLUMBING TO HOT WATER HEATER, WASHER, 3 SINKS.
1	13-0708	02/27/2013		1,500	Commercial	4' X 6" BACKLIT CABINET INSTALLED ABOVE DOOR IN SIGN AREA. CONNECTING TO EXISTING ELEC. 4' OF 6' H BULBS 75 WATTS EACH TOTAL OF 300 WATTS 2.34 MAX. AMPS.
						INTERIOR (OPEN TO CEILING) ROOM PARTITIONS EACH

1	13-0458	02/06/2013		2,000	Commercial	APPROX. 6' X 9' W 2 X 4 STUDS & 5/8" FIRE RATED DRYWALL W 2'6" X 6'8" DOORS & PAINTED. NO ELECTRICAL IN PARTITION WALLS.
1	13-0192	01/17/2013		2,000	Commercial	TO RUN A PIPE TO FEED FIVE (5) TAN BEDS AND W/D AND W/H. INSTALL TWO (2) EXHAUST FANS IN HAIR SALON PORTION OF SPACE W/WALL SWITCH
1	13-0649	02/20/2013		700	Commercial	INSTALL DRYER EXHAUST ONLY
1	13-0074	01/11/2013		250	Commercial	CONNECT 1 - MATTRESS FIRM WALL SIGN TO THE EXISTING ELECTRICAL CIRCUIT
1	13-0072	01/11/2013		3,910	Commercial	INSTALL 1 SET OF 30" INTERNALLY 30" - ILLUMINATED MATTRESS FIRM CHENNEL LETTERS ON BACKER PANEL ON THE FRONT ELEVATION.
1	13-0635	02/15/2013		9,285	Commercial	PROVIDE & INSTALL NEW PLUMBING AS PER PLANS TWO (2) ADA TOILETS, TWO (2) ADA LAVATORIES/SINKS, ONE (1) DRINKING FOUNTAIN, ONE (1) MOP SINK AND ONE (1) WATER HEATER.
1	13-0147	01/18/2013		20,650	Commercial	REPAIR & RECOATING 3500 S.F. ASPHALT
1	13-0734	02/27/2013		45,000	Commercial	CHANGE OUT OF FIVE (5) TON A.C. SYSTEM WITH THIRTY (3) DROPS AND ONE (1) EXHAUST FAN
1	13-0530	02/11/2013		125,000	Commercial	INSTALLATION OF 500 KW GENERATOR, SWITCH GAER & APPLICABLE WIRING TO PROVIDE STANDBY GENERATOR FOR PUBLIX
1	13-0602	02/14/2013		19,120	Commercial	INSTALLATION OF LIGHTING & POWER WITH ASSOCIATED BRANCH CIRCUITRY, FIXTURES, LIGHTING CONTROL, BOXES, DEVICES & COVERS.
1	12-4097	12/04/2012		17,699	Commercial	DEMO INTERIOR OF 1 STORY 6000 STAND ALONE BLOCK BUSTER BUILDING FOR RENOVATION
1	12-4104	12/19/2012		258,956	Commercial	INTERIOR RENOVATION & STOREFRONT FOR 1 STORY 6000 STAND ALONE BUILDING TO BE USED AS SHOWROOM FOR MATTRESS FIRM
1	13-0601	02/14/2013		700	Commercial	INSTALLATION OF CONDUIT, CABLING, & DEVICES FOR TELE/DATA/POS SYSTEM
1	12-2253	06/26/2012	12/31/2012	5,000	Commercial	INSTALL ONE SECURITY SHUTTER ON THE INTERIOR SIDE OF THE MAIN ENTRANCE
1	12-3402	09/21/2012	12/31/2012	7,850	Commercial	REMOVAL OF 7.5 TON PACKAGE A/C UNIT FROM ROOF TOP. INSTALLATION OF NEW AMERICAN STANDARD 7.5 TON PACKAGE A/C UNIT WITH CURB ADAPTER
1	13-0969	03/14/2013		2,000	Commercial	REPLACE EXISTING LETTERS WITH SAME SIZE LETTERS & COPY LED "OFFICE MAX"
1	13-0828	03/06/2013		8,500	Commercial	10 SQS INSTALL MODIFIED RUBBER TO PARAPET WALL. INSTALL 320 LF OF FLASHING & FLASH A/C UNITS
1	11-0436	02/09/2011		438	Commercial	SEAL OFF SUPPLY DUCT THAT FEEDS THE OLD EXHAUST HOOD
1	11-0373	02/07/2011		1,500	Commercial	CAP OFF EXISTING PLUMBING LINES
1	11-3967	11/02/2011		2,600	Commercial	STEEL STUD PARTITION WALLS FOR TWO STORAGE ROOMS, DRYWALL 5/8" 3-6/8 DOORS. ROOMS MEASURE 8 X 7 30 L.F. WALL FRAMING. 600 S.F. D.W. & PAINT 2-DOORS.
1	11-4548	12/14/2011		99	Commercial	INSTALL WIRELESS SECURITY SYSTEM 2 DOORS & 1 MOTION DETECTOR.
1	11-4388	12/01/2011		500	Commercial	INSTALL 4 SUPPLY DROPS
1	11-3966	10/27/2011		2,000	Commercial	MINOR ELECTRIC WORK: INSTALL 3 EXIT LIGHTS, 2 EMERGENCY, 8 LIGHT SWITCHES, 2 SMOKE ALARMS.
	13-2326	05/31/2013		1,000	Commercial	CHANNEL LETTERS 15" AND 30" RED BLUE INTERNALLY LIT WITH LED'S . INSTALLED FRONT FRONT FACIA OF BUILDING ABOVE DOOR W/ LAG BOLTS.
						REMOVE 4 DRYWALL PARTITION WALLS. RAISE ACOUSTIC

1	11-2659	08/04/2011		9,000	Commercial	CEILING AT DEMO AREA TO MATCH EXISTING.
1	13-1121	04/08/2013		3,500	Commercial	UPGRADE ELECTRICAL SERVICE FROM 100 AMP TO 150 AMP. INSTALL NEW ELECTRIC.
1	13-0827	04/12/2013		5,000	Commercial	INSTALLATION OF ROLLING DOOR AT ENTRANCE TO LIQUOR STORE.
1	13-1243	04/04/2013		4,000	Commercial	INSTALL 3' X 8" HOOD SYSTEM.
1	13-1152	03/26/2013		2,400	Commercial	REPLACE FOURTY SIX (46) FLUORESCENT FIXTURES UNDER AWNINGS.
1	13-2076	05/09/2013		1,000	Commercial	RUN ELECTRICAL 220 FOR TAN BEDS & EXTRA WALL PLUGS.
1	13-1010	05/01/2013		3,000	Commercial	MOVE EXISTING TOILET & LAV. TO MAKE ADA, ADD 13 COMPARTMENT SINKS W/GREASE TRAP 2 HAND SINKS.
1	13-1815	04/26/2013		1,800	Commercial	INSTALL IRRIGATION SYSTEM USING PVC PIPE 3/4" & PVC PARTS, RAINBIRD POP UP SPRINKLERS, TIMER BOX, VOLVERS. RAIN SENSOR, IRRIGATION WIRE, VALVE BOXES. (EVERYTHING TRENCHED AND BURIED)
	13-2325	05/31/2013		600	Commercial	SIGN
	13-2340	07/16/2013		1,075	Commercial	REVISION: MOVE PROPANE SLAB AWAY FROM BUILDING.
	13-0564	07/05/2013		5,300	Commercial	REVISION INSTALLATION OF CONCRETE PAD WITH DRAWINGS FOR GAS TANK.
	13-2807	07/15/2013		1,000	Commercial	INSTALL FIRE SYSTEM INTO EXHAUST HOOD
	13-2087	06/14/2013		1,300	Commercial	INSTALL WALLS FOR 2 ROOM PARTITIONS.
	13-3987	09/24/2013		2,040	Commercial	INSTALLING ABOVE DOORS CHANNEL LETTERS
	13-3988	09/24/2013		2,040	Commercial	21 & 18 CHANNEL LETTERS INSTALLED TO FRONT FASCIA OF BLDG. ABOVE STORE FRONT W/ LAGS BOTS.
	13-4212	10/03/2013		12,498	Commercial	CHANGE OUT OF A 12 1/2 TON MINI SPLIT A/C SYSTEM USING EXISTING ELECTRICAL AND STAND.
	14-0739	03/03/2014		7,935		CUT OUT 7LF OF BRIDGED WALL FLASHING AND ALLOW TO RELAX. PROVIDE AND INSTALL NEW EPDM MEMBRANE TO OPEN AREA AT WALL AND ROOF DECK AND TERMINATE AT ANGLE CHANGE W/NEW FASTNERS AND BATTEN BAR, COVER BATTEN BAR W/9" COVER STRIP, REMOVE ONE UNUSED A/C AND CURB, INSTALL INSULATION TO FILL 3-PLY COLD APPLIED MOD. ROOF SYSTEM. TO FLASH OVER.
	13-4393	10/18/2013		9,600	Commercial	ADJUST SPRINKLER COVERAGE FOR NEW WALLS AND CEILING HEIGHTS.
	13-3011	08/02/2013		150,000	Commercial	CONSTRUCTION OF A LITTLE CAESARS WITHIN THE KEY WEST KMART STORE 1000SF.
	13-4142	10/28/2013		4,000	Commercial	RUN DUCT WORK FOR EXHAUST
	13-3248	08/19/2013		12,800	Commercial	TO ADD AND RELOCATE FIRE SPRINKLERS THROUGHOUT STICK AND STEIN TO ACCOMMODATE EXISTING UNIT LAYOUT DUE TO IMPROPER FIRE SPRINKLER HEAD SPACING.
	13-2200	06/07/2013		2,035	Commercial	RELOCATE AND ADD FIRE SPRINKLER HEADS
	13-4144	10/09/2013		3,000	Commercial	REVISION: EXTRA DRAIN LINE TO CONNECT TO SEWER LINE.
	13-4763	11/19/2013		8,000	Commercial	INSTALL GREASE TRAP
	13-3931	09/17/2013		5,000	Commercial	INSTALL NEW LIGHT FIXTURES. 2 NEW ELECTRIC PANELS. RUN ELECTRIC FOR CASH REGISTER, PIZZA OVEN AND WALK-IN REFRIGERATOR.
	13-4720	11/18/2013		2,000	Commercial	INSTALL KITCHEN HOOD
	14-2766	06/09/2014		0		AFTER THE FACT: SEAL COAT, RE-STRIPE PORTION OF PARKING LOT ADJACENT TO KMART, 120,520SF.
1	B944133	12/01/1994	12/01/1995	33,000	Commercial	DEMO/REBUILD TENANT SPECS

1	E951831	06/01/1995	12/01/1995	1,000	Commercial	ELECTRICAL
1	B953265	09/01/1995	12/01/1995	2,000	Commercial	REMOVE/REPLACE SIGN
1	M953216	09/01/1995	12/01/1995	3,000	Commercial	REPLACE 2/FREEZER COMPRES
1	E952645	08/01/1995	12/01/1995	495	Commercial	SECURITY ALARM
1	B953641	10/01/1995	12/01/1995	1,500	Commercial	COMM SATELITE DISH
1	B954086	11/01/1995	12/01/1995	1,680	Commercial	INSTALL DOWNSPOUTS
1	9701349	04/01/1997	12/01/1997	25,000	Commercial	INTERIOR MODIFICATION
1	9701600	05/01/1997	12/01/1997	3,650	Commercial	FLOOR DRAINS
1	9701882	06/01/1997	12/01/1997	2,000	Commercial	REPAIR AC CURBS ON ROOF
1	9702033	06/01/1997	12/01/1997	900	Commercial	ELECTRICAL
1	9702576	07/01/1997	12/01/1997	1,000	Commercial	ELECTRICAL
1	9702623	08/01/1997	12/01/1997	1,200	Commercial	100 AMP SUBFEED
1	9702689	08/01/1997	12/01/1997	1,500	Commercial	NEW SIGN LETTERS
1	9701762	06/01/1997	11/01/1997	1,800	Commercial	RECONNECT NEW ROOF PACKAG
1	9701811	06/01/1997	11/01/1997	20,000	Commercial	PLUMBING
1	9701827	06/01/1997	11/01/1997	2,000	Commercial	ADD LIGHTING/RECEPTS
1	9702178	07/01/1997	11/01/1997	150,000	Commercial	ELECTRICAL
1	9702139	07/01/1997	11/01/1997	3,000	Commercial	CHANGEOUT 5 TON AC
1	9702324	07/01/1997	11/01/1997	60,000	Commercial	INSTALL C/AC DUCTS
1	9702344	07/01/1997	11/01/1997	3,800	Commercial	CHANGEOUT 3.5 TON AC
1	9702124	08/01/1997	11/01/1997	592,000	Commercial	INTERIOR RENOVATIONS
1	9702847	08/01/1997	11/01/1997	2,000	Commercial	DEMO 5 WALL OPENINGS
1	9702725	09/01/1997	11/01/1997	300,000	Commercial	INTERIOR REMODELING
1	9703285	09/01/1997	11/01/1997	6,000	Commercial	ELECTRICAL
1	9903055	08/27/1999	11/28/2000	29,080	Commercial	FIRE ALARM, K-MART
1	9703540	10/01/1997	11/01/1997	800	Commercial	SECURITY ALARM
1	9703501	10/01/1997	11/01/1997	3,085	Commercial	FIRE ALARM
1	9703805	11/01/1997	11/01/1997	42,000	Commercial	ROOFING
1	9803872	11/14/1998	12/14/1998	10,000	Commercial	REPAIRS
1	9704236	12/29/1997	12/08/1998	6,500	Commercial	REMODELING
1	9800051	01/09/1998	12/08/1998	2,000	Commercial	PLUMBING
1	9800085	01/09/1998	12/08/1998	7,500	Commercial	ELECTRICAL
1	9800108	01/15/1998	12/08/1998	7,500	Commercial	REMODELING
1	9800573	02/23/1998	03/23/1998	120,898	Commercial	2800
1	9800880	03/18/1998	12/08/1998	1,500	Commercial	PLUMBING
1	9801153	04/14/1998	12/08/1998	6,500	Commercial	CONCRETE WALK&AWNING
1	9802437	08/04/1998	12/08/1998	5,800	Commercial	ELECTRICAL
1	9803103	12/08/1998	12/31/1998	10,000	Commercial	RECONST. ROOF CANOPY
1	9803103	10/07/1998	12/08/1998	10,000	Commercial	FRONT ENTRANCE CORRIDOR
1	9903055	08/27/1999	11/28/2000	29,080	Commercial	FIRE ALARM,K-MART
1	9904175	03/14/2000	11/28/2000	100,000	Commercial	BUILD OUT
1	9803103	01/08/1998	11/28/2000	16,000	Commercial	DEMO CONCRETE WALKWAYS
1	9900555	01/22/1999	11/28/2000	16,000	Commercial	ROOF

1	9900133	01/14/1999	11/28/2000	5,000	Commercial	NEW CATCH BASIN
1	9900121	01/13/1999	11/28/2000	21,000	Commercial	BUILD OUT
1	9904175	03/14/2000	12/31/2000	100,000	Commercial	INTERIOR REMODEL
1	9901395	10/26/1999	12/31/2000	700,000	Commercial	RENOVATE 18000 SQ FT
1	0000423	02/29/2000	12/31/2000	1,545,000	Commercial	ROOFING
1	0000778	03/30/2000	12/31/2000	190,000	Commercial	REPAIR EXTERIOR WALLS
1	0001760	06/30/2000	12/31/2000	131,790	Commercial	REPAIRINS TO PARKING LOT
1	0100702	05/10/2001	09/27/2001	5,339,079	Commercial	BUILDOUT ALBERTSON'S
1	02-0575	03/11/2002	11/15/2002	50,000	Commercial	REPLACE SHELVING
1	02-0575	03/12/2002	10/15/2002	51,000	Commercial	ELECTRI FOR COUNTER
1	02-69	04/04/2002	11/15/2002	7,160	Commercial	INSTALL RAILINGS
1	02-1635	07/01/2002	11/15/2002	3,500	Commercial	REPLACE 5-TON A/C
1	02-0570	03/06/2002	11/15/2002	11,500	Commercial	REPLACE 5-TON A/C
1	02-1325	05/22/2002	11/15/2002	2,400	Commercial	UPGRADE ELECTRIC
1	02-0860	11/15/2002	11/15/2002	2,400	Commercial	REPLACE A/C
1	02-0580	03/08/2002	11/15/2002	3,200	Commercial	REPLACE 4-TON A/C
1	02-0600	03/28/2002	11/15/2002	4,400	Commercial	REPLACE 5-TON A/C
1	02*0812	04/17/2002	11/15/2002	8,000	Commercial	REMODEL HAIR SALON
1	02-0812	04/23/2002	11/15/2002	16,000	Commercial	ELECT FOR REMODEL
1	02-0812	04/24/2002	11/15/2002	18,000	Commercial	PLUMBING
1	02-1310	05/30/2002	11/15/2002	825	Commercial	SIGN
1	01-3653	04/15/2002	11/15/2002	6,840	Commercial	HURRICANE PANELS
1	02-1252	05/30/2002	11/15/2002	5,000	Commercial	DOCK LIFT
1	02-1252	06/25/2002	11/15/2002	5,500	Commercial	ELECTRIC FOR LIFT
1	02-2245	08/23/2002	11/15/2002	1,000	Commercial	SMOKE DETACTOR
1	02-2256	08/22/2002	11/15/2002	7,000	Commercial	DRYWALL & PAINT WALLS
1	02-3280	12/16/2002	09/19/2003	14,300	Commercial	REPLACE 2 A/C'S
1	03-0966	03/20/2003	09/19/2003	300	Commercial	TEMP.TENT
1	03-1723	05/15/2003	09/19/2003	2,000	Commercial	CUT OUT ROOF REPAIR
1	03-1741	05/15/2003	09/19/2003	27,000	Commercial	ROOF REPAIR, BUILT UP TAR
1	03-2518	07/18/2003	09/19/2003	26,000	Commercial	INSTALL 800 AMP TRANSFER
1	03-3092	09/02/2003	09/19/2003	13,500	Commercial	REMOVE AND REPACED TOILET
1	03-3109	09/03/2003	09/19/2003	2,350	Commercial	REPLACED ROOFTOP PAC-UNIT
1	04-0901	03/25/2004	12/31/2004	2,800	Commercial	REPLACE 4-TON A/C
1	04-1578	05/20/2004	11/23/2004	5,000	Commercial	UPDATE GENERATOR & SWITCH
1	04-3762	12/10/2004	12/30/2004	500	Commercial	INSTALL SECURITY SYSTEM
1	03-3475	10/03/2003	11/23/2004	2,000	Commercial	EXHAUST HOOD
1	04-2612	08/06/2004	11/23/2004	7,000	Commercial	R&R 10-TON A/C
1	04-2823	08/26/2004	11/23/2004	5,000	Commercial	NEW 10-TON A/C
1	05-1792	05/20/2005	05/20/2005	4,000	Commercial	A.T.F. 8' X 10' SHED-UPS STORE
1	05-2103	06/01/2005	12/31/2005	9,000	Commercial	REPLACE 6-TON ROOF MOUNTED A/C
1	05-2342	07/13/2005	12/31/2005	41,800	Commercial	RED TAGGED PERMIT FOR DOOR OPENING
1	05-3440	08/24/2005	12/31/2005	9,000	Commercial	HANDICAP TOILET & DEMO STORE FRONT
1	05-4205	09/26/2005	12/31/2005	6,000	Commercial	CHANGE OUT 10TON A/C

1	05-4089	09/29/2005	12/31/2005	1,680	Commercial	A.T.F PERMIT TO INSTALL SHUTTERS
1	05-2922	10/13/2005	12/31/2005	125,000	Commercial	CREATION OF NEW DOMINOES PIZZA IN EXISTING SPACE.
1	05-5205	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1103 KEY PLAZA
1	05-5206	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1107 KEY PLAZA
1	05-5207	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1109 KEY PLAZA
1	05-5208	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1111 KEY PLAZA
1	05-5209	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1113 KEY PLAZA
1	05-5210	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1119 KEY PLAZA
1	05-5204	11/18/2005	12/31/2005	3,000	Commercial	HURRICANE WILMA REPAIRS REMOVE & REPLACE SHEET ROCK FOR 1101 KEY PLAZA
1	05-5535	12/06/2005	12/31/2005	3,000	Commercial	DEMO CASH MANGERS & LOCK UP ROOMS AT OFFICE MAX STORE
1	05-5539	12/16/2005	12/31/2005	25,000	Commercial	REMOVE FLOOD DAMAQed SHEETROCK & REPLACE
1	05-5902	12/20/2005	12/31/2005	1,500	Commercial	HANDICAPPED BATHROOM WORK
1	05-5657	12/09/2005	12/31/2005	800	Commercial	ALARM SYSTEM FOR 1104 KEY PLAZA A/B
1	05-2931	11/11/2005	12/31/2005	25,000	Commercial	MECHANICAL PERMIT NEW ROOF TOP PACKAGE A/C UNITS
1	06-0099	01/10/2006	02/15/2006	2,150	Commercial	HURRICANE REPAIRS PLUMBING
1	06-0103	01/09/2006	02/15/2006	2,400	Commercial	REWIRE RENOVATED BATH
1	06-0316	01/20/2006	02/15/2006	400	Commercial	HURRICANE REPAIRS REPLACE FLOOD DAMAGED RECEPTACLES FOR KEYS HOME THEATER
1	05-1792	05/20/2005	12/31/2005	4,000	Commercial	BUILD SHED 8'x10' & TIE DOWN
1	05-5937	01/24/2006	02/15/2006	10,000	Commercial	INSTALL HANDICAPPED BATHROOMS& REPAIR GREASE TRAP
1	06-0356	01/24/2006	02/15/2006	58,580	Commercial	REPAIR CONCRETE WALLS & CRACKS
1	05-2948	07/19/2005	12/31/2005	2,500	Commercial	INSTALL LIGHT FIX/ADA RESTROOM
1	05-2947	07/19/2005	12/31/2005	2,500	Commercial	RE-DO ONE WALL PER ADA
1	05-4665	10/18/2005	12/31/2005	60,000	Commercial	CHANGE OUT SIX 15TON AC- ALBERTSONS
1	05-5944	12/27/2005	12/31/2005	5,000	Commercial	INSTALL ELECTRICAL FOR RENOVATION
1	05-4802	10/31/2005	12/31/2005	200,000	Commercial	HURRICANE 14 DAMAGE SHEETROCK,FLR COVERING,CARPET,PAINT
1	05-2880	07/19/2005	12/31/2005	2,450	Commercial	RELO PLUMBING FOR HANDICAP BATH
1	06-1495	03/08/2006	08/07/2006	1,000	Commercial	INSTALL HURRICANE SHUTTER ON STOREFRONT
1	06-0957	02/23/2006	08/07/2006	7,500	Commercial	INSTALL NEW KITCHEN HOOD
1	06-0958	02/23/2006	08/07/2006	1,500	Commercial	INSTALL NEW FIRE SUPPRESSION SYSTEM
1	06-1513	03/07/2006	08/07/2006	21,000	Commercial	INSTALL ONE 6--TON
1	06-1247	03/01/2006	08/07/2006	1,000	Commercial	REPLACE FLASH PENETRATIONS ONLY
1	06-1249	03/02/2006	08/07/2006	1,000	Commercial	REPLACE FLASH ROOF PENETRATIONS FOR DOMINOES PIZZA
1	06-0423	03/27/2006	08/07/2006	245,000	Commercial	CONVERT EXISTING SPACE INTO A CINGULAR WIRELESS STORE
1	06-2024	04/18/2006	08/07/2006	18,000	Commercial	NEW ELECTRIC 200 AMPS
1	06-2430	04/20/2006	08/07/2006	12,000	Commercial	NEW CEILING LAYOUT

1	06-2756	05/24/2006	08/07/2006	24,000	Commercial	BUILD ADA RAMP AT CINGULAR STORE
1	06-1603	04/24/2006	08/07/2006	20,000	Commercial	INSTALL 10 LIGHT POLES & 36 HFD FIXTURES.
1	06-2645	04/27/2006	08/07/2006	389,816	Commercial	CONCRETE/STUCCO REPAIR
1	06-0079	03/24/2006	08/07/2006	100,000	Commercial	INSTALL SHELVING, RACKS, & DISPLAY AREA.
1	06-0080	03/20/2006	08/07/2006	25,000	Commercial	ALTERATIONS & REPLACEMENTS - KMART.
1	06-2019	04/17/2006	08/07/2006	36,000	Commercial	UP-GRADE PERMIT - INTERIOR FIXTURES/RENOVATIONS OF FITTING ROOMS & CHECK OUTS - KMART.

Parcel Value History

Certified Roll Values.

[View Taxes for this Parcel.](#)

Roll Year	Total Bldg Value	Total Misc Improvement Value	Total Land Value	Total Just (Market) Value	Total Assessed Value	School Exempt Value	School Taxable Value
2014	18,222,733	328,539	4,080,768	16,044,028	16,044,028	0	16,044,028
2013	18,150,254	329,770	4,080,768	16,072,285	16,072,285	0	16,072,285
2012	16,500,342	330,999	4,080,768	16,526,025	16,526,025	0	16,526,025
2011	17,357,503	332,226	11,027,442	15,654,287	15,654,287	0	15,654,287
2010	17,357,503	333,457	12,109,500	17,815,950	17,815,950	0	17,815,950
2009	18,214,663	334,685	14,448,634	17,815,950	17,815,950	0	17,815,950
2008	18,214,663	336,051	24,081,057	18,237,381	18,237,381	0	18,237,381
2007	11,961,492	337,278	32,108,076	18,237,381	18,237,381	0	18,237,381
2006	12,227,509	338,631	13,760,604	12,589,626	12,589,626	0	12,589,626
2005	12,227,509	341,079	13,760,604	14,700,000	14,700,000	0	14,700,000
2004	14,228,947	343,927	22,934,340	8,787,751	8,787,751	0	8,787,751
2003	14,246,381	346,734	9,938,214	8,787,751	8,787,751	0	8,787,751
2002	14,242,770	349,543	9,938,214	8,787,751	8,787,751	0	8,787,751
2001	13,494,478	352,390	8,138,497	8,739,638	8,739,638	0	8,739,638
2000	12,399,236	174,142	7,046,325	8,739,638	8,739,638	0	8,739,638
1999	12,399,236	175,048	7,046,325	8,739,638	8,739,638	0	8,739,638
1998	8,285,469	175,981	7,046,325	8,739,638	8,739,638	0	8,739,638
1997	7,222,426	176,890	7,046,325	8,739,638	8,739,638	0	8,739,638
1996	6,568,137	177,796	6,405,750	8,739,638	8,739,638	0	8,739,638
1995	6,568,137	177,293	6,405,750	8,739,638	8,739,638	0	8,739,638
1994	6,568,137	178,172	6,405,750	8,739,638	8,739,638	0	8,739,638
1993	6,540,002	190,274	6,405,750	7,711,572	7,711,572	0	7,711,572
1992	6,540,002	191,119	6,405,750	7,711,572	7,711,572	0	7,711,572
1991	5,052,134	99,497	6,405,750	8,376,995	8,376,995	0	8,376,995
1990	5,052,134	99,633	4,650,750	8,376,995	8,376,995	0	8,376,995
1989	5,052,134	99,768	4,650,750	8,280,369	8,280,369	0	8,280,369
1988	4,689,117	99,165	4,212,000	7,908,119	7,908,119	0	7,908,119
1987	4,614,828	99,251	2,293,434	7,682,779	7,682,779	0	7,682,779
1986	4,321,048	97,871	2,293,434	6,347,620	6,347,620	0	6,347,620
1985	4,242,033	97,871	2,293,434	5,806,459	5,806,459	0	5,806,459

1984	4,594,000	97,871	2,293,434	4,908,421	4,908,421	0	4,908,421
1983	4,594,187	97,871	1,146,717	4,194,877	4,194,877	0	4,194,877
1982	4,012,443	97,871	1,146,717	4,722,535	4,722,535	0	4,722,535

Parcel Sales History

NOTE: Sales do not generally show up in our computer system until about two to three months after the date of sale. If a recent sale does not show up in this list, please allow more time for the sale record to be processed. Thank you for your patience and understanding.

Sale Date	Official Records Book/Page	Price	Instrument	Qualification
4/1/1996	1397 / 1706	10,750,000	WD	M
6/1/1993	1263 / 410	8,500,000	WD	K
6/1/1989	1106 / 1	5,575,000	WD	M
8/1/1985	955 / 197	1	WD	M
12/1/1980	823 / 135	6,925,900	WD	M

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Monroe County Property Appraiser
Scott P. Russell, CFA
P.O. Box 1176 Key West, FL 33041-1176