Date Printed: 11/9/2026

TAX COLLECTOR'S CERTIFICATION WORKSHEET

3722-24 Certificate Number

ABLDVC LLC Applicant Name

6/26/2026 Application Date

1/12/2027 Tax Deed Sale Date

1. Total Cost of Certificates held by Applicant & Redeemed by Applicant	$	8,291.65
2. Total of Delinquent Taxes Paid by Tax Deed Applicant		-
3. Total of Current Taxes Paid by Tax Deed Applicant		-
4. Property Information Report Fee		300.00
5. Tax Deed Application Fee		225.00
6. Total Certified By Tax Collector to Clerk of Court		8,816.65
7. Total Interest Accrued by Tax Collector		396.75
8. Clerk of Court Statutory Fee [per Sect. 28.24].....		60.00
9. Electronic Auction Fee [per Sect. 197.542(4)(c)]		69.00
10. Clerk of Court Mail Charge [per Sect. 28.24]		152.24
11. Clerk of Court Advertising Fee [per Sect. 197.512]		56.00
12. Recorded Notice of Application Fee.....		10.00
13. Sheriff's Fee [per Sect. 197.522(2)]		160.00
14. Sheriff's Return Postage Fee [per Sect. 197.522(2)]		4.00
15. Clerk of Court Certificate [per Sect. 28.24]		7.00
16. Notice for Newspaper [per Sect. 28.24]		7.00
17. _____		-
18. Total of Lines 6 thru 17		9,738.64
19. Interest Computed by Clerk of Courts [per Sect. 197.542]		560.51
20. Total of Lines 18 & 19		10,299.15
21. Tax Collector's Redemption Fee		12.50
22. Record Redemption Release [per Sect. 197.502] **{REFUND TO CLERK}**		10.00
23. Prepare Redemption Release [per Sect. 28.24] **{REFUND TO CLERK}**		7.00
24. TOTAL AMOUNT TO REDEEM*	**$**	**10,328.65**
25. _____		-
26. Amount to Add if Homestead Property [per Sect. 197.502(6)c]		-
27. Total of Lines 20, 25 & 26.....		10,299.15
28. MINIMUM BID AMOUNT (required for public auction)*	**$**	**10,299.15**

***The Redemption Amount & Minimum Bid Amount are subject to change without notice.**
Call (386) 736-5919 to determine the current totals.

Must be paid by 9:00 AM on 1/12/2027

Created by: SP

CL-0192-2301

DR-512
R. 5/88

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, that **ABLDVC LLC** the holder of the following certificate has filed said certificate for a tax deed to be issued thereon. The certificate number and year of issuance, the description of the property, and the names in which it was assessed are as follows:

Certificate No. **3722-24** Year of Issuance **JUNE 1, 2024**

Description of Property **Parcel # 813014120110 LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577**

Name in which assessed **MERCEDES HOMES INC**

Said property being in the County of **VOLUSIA**, State of Florida.

Unless such certificate shall be redeemed according to law the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on the **12TH** day of **JANUARY**, **2027** at **9:00 O'CLOCK A.M.**

Dated this 20TH day of NOVEMBER, 2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

By: S LABAW

S LABAW
Deputy Clerk

Attention: Persons with Disabilities: If you are a person with a disability who needs an accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Administrative Services at 101 N. Alabama Avenue, DeLand, FL 32724, (386) 822-5710, within seven (7) working days of this bid date. If you are hearing or voice impaired, call 711.

DECEMBER 10, 2026

CL-0916-1803

Date Printed: 10/19/2026

TAX COLLECTOR'S CERTIFICATION WORKSHEET

3722-24 Certificate Number
ABLDVC LLC Applicant Name
6/26/2026 Application Date
1/5/2027 Tax Deed Sale Date

1. Total Cost of Certificates held by Applicant & Redeemed by Applicant	$	8,291.65
2. Total of Delinquent Taxes Paid by Tax Deed Applicant		-
3. Total of Current Taxes Paid by Tax Deed Applicant		-
4. Property Information Report Fee		300.00
5. Tax Deed Application Fee		225.00
6. Total Certified By Tax Collector to Clerk of Court		8,816.65
7. Total Interest Accrued by Tax Collector		396.75
8. Clerk of Court Statutory Fee [per Sect. 28.24].....		60.00
9. Electronic Auction Fee [per Sect. 197.542(4)(c)]		69.00
10. Clerk of Court Mail Charge [per Sect. 28.24]		152.24
11. Clerk of Court Advertising Fee [per Sect. 197.512]		56.00
12. Recorded Notice of Application Fee.....		10.00
13. Sheriff's Fee [per Sect. 197.522(2)]		120.00
14. Sheriff's Return Postage Fee [per Sect. 197.522(2)]		3.00
15. Clerk of Court Certificate [per Sect. 28.24]		7.00
16. Notice for Newspaper [per Sect. 28.24]		7.00
17. _____		-
18. Total of Lines 6 thru 17		9,697.64
19. Interest Computed by Clerk of Courts [per Sect. 197.542]		558.05
20. Total of Lines 18 & 19		10,255.69
21. Tax Collector's Redemption Fee.....		12.50
22. Record Redemption Release [per Sect. 197.502] **{REFUND TO CLERK}**		10.00
23. Prepare Redemption Release [per Sect. 28.24] **{REFUND TO CLERK}**		7.00
24. TOTAL AMOUNT TO REDEEM*	**$**	**10,285.19**
25. _____		-
26. Amount to Add if Homestead Property [per Sect. 197.502(6)c]		-
27. Total of Lines 20, 25 & 26.....		10,255.69
28. MINIMUM BID AMOUNT (required for public auction)*	**$**	**10,255.69**

***The Redemption Amount & Minimum Bid Amount are subject to change without notice.**
Call (386) 736-5919 to determine the current totals.

Must be paid by 9:00 AM on 1/5/2027 Pulled to Request Addt'l Deposit. 11-2-26 SP

Created by: BP

CL-0192-2301

WILL ROBERTS
TAX COLLECTOR
Serving to make a difference

TAX DEED APPLICATION COVER LETTER

Account #: 813014120110
Tax Deed #: 32461
Situs Address: 1554 CARA CT
DELTONA 32725

This certifies that the following persons shall be notified by the Clerk of the Circuit Court regarding this Tax Deed Application on the above property per 197.502(4), F.S., and 12D-13.060(4), F.A.C.:

Tax Deed Applicant
ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH, FL 33408

Owner on Current Tax Roll
MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY, FL 32763

Billing Address on Current Tax Roll

Additional Parties, Per Search
REAL ESTATE INVESTMENT VENTURES, LLC
6905 N. WICKHAM RD. SUITE 501
MELBOURNE, FL 32940 — Mortgage Holder

REAL ESTATE INVESTMENT VENTURES, LLC
4885 N WICKHAM RD
MELBOURNE, FL 32940 — Mortgage Holder

REAL ESTATE INVESTMENT VENTURES, LLC
6767 N. WICKHAM RD STE 500 — Mortgage Holder

WILL ROBERTS
TAX COLLECTOR
Serving to make a difference

MELBOURNE, FL 32940

WACHOVIA BANK, NATIONAL ASSOCIATION 214 NORTH HOGAN STREET FL0070 JACKSONVILLE, FL 32202	Mortgage Holder
WELLS FARGO BANK, N.A. 420 MONTGOMERY ST. SAN FRANCISCO, CA 94163	Mortgage Holder
CORPORATION SERVICE COMPANY, REGISTERED AGENT O/B/O WELLS FARGO BANK, N.A. 1201 HAYS STREET TALLAHASSEE, FL 32301-2525	Mortgage Holder's Agent/Rep
KEITH BUESCHER, REGISTERED AGENT O/B/O REAL ESTATE INVESTMENT VENTURES, LLC 780 S APOLLO BLVD SUITE 100 MELBOURNE, FL 32901	Mortgage Holder's Agent/Rep
MERCEDES HOMES INC. 350 N. PINE MEADOW DR. DEBARY, FL 32713	Title Holder
MERCEDES HOMES, INC. 6767 N. WICKHAM ROAD SUITE 500 MELBOURNE, FL 32940	Title Holder

WILL ROBERTS
TAX COLLECTOR
Serving to make a difference

KEITH BUESCHER, REGISTERED AGENT O/B/O MERCEDES HOMES, INC.
6905 NORTH WICKHAM ROAD
SUITE 501
MELBOURNE, FL 32940

Title Holder's Agent/Rep

Certified By:

Will Roberts, CFC
Tax Collector or Authorized Designee

CERTIFICATION OF TAX DEED APPLICATION

Sections 197.502 and 197.542, Florida Statutes

Part 1: Tax Deed Application Information			
Applicant	ABLDVC LLC 11072 TURTLE BEACH RD NORTH PALM BEACH, FL 33408	Application date	Jun 26, 2026
Situs address	1554 CARA CT DELTONA 32725	Yr Issued/Certificate #	2024 / 3722
Parcel owner	MERCEDES HOMES INC 775 HARLEY STRICKLAND #110 ORANGE CITY, FL 32763	Date certificate issued	06/01/2024
		Deed application number	32461
Property description	See last page.	Account number	813014120110

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application

Column 1 Yr Issued/Certificate #	**Column 2** Date of Certificate Sale	**Column 3** Face Amount of Certificate	**Column 4** Interest	**Column 5: Total** (Column 3 + Column 4)
# 2024/3722	05/31/2024	717.39	115.83	833.22
# 2025/3461	05/31/2025	753.24	61.20	814.44
			Part 2: Total*	**1,647.66**

Part 3: Other Certificates Redeemed by Applicant (Other than County)

Column 1 Yr Issued/Certificate #	**Column 2** Date of Other Certificate Sale	**Column 3** Face Amount of Other Certificate	**Column 4** Tax Collector's Fee	**Column 5** Interest	**Total** (Column 3 + Column 4 + Column 5)
# 2026/3466	05/29/2026	826.14	6.25	41.31	873.70
# 2023/4085	05/31/2023	617.23	6.25	147.49	770.97
# 2022/4266	05/31/2022	518.18	6.25	169.27	693.70
# 2021/4586	05/31/2021	446.73	6.25	334.95	787.93
# 2020/5326	05/29/2020	431.04	6.25	412.99	850.28
# 2014/6529	05/29/2014	315.13	6.25	628.29	949.67
# 2013/7144	05/31/2013	291.97	6.25	687.59	985.81
# 2012/7368	05/31/2012	301.32	6.25	424.36	731.93
				Part 3: Total*	**6,643.99**

Part 4: Tax Collector Certified Amounts (Lines 1-7)	
1. Cost of all certificates in applicant's possession and other certificates redeemed by applicant (*Total of Parts 2 + 3 above)	8,291.65
2. Delinquent taxes paid by the applicant	0.00
3. Current taxes paid by the applicant	0.00

4. Property information report fee	300.00
5. Tax deed application fee	225.00
6. Interest accrued by tax collector under s.197.542, F.S. (see Tax Collector Instructions, page 2)	396.75
7. **Total Paid** (Lines 1-6)	9,213.40

I certify the above information is true and the tax certificates, interest, property information report fee, and tax collector's fees have been paid, and that the property information statement is attached.

Sign here: Tim Brownson
Signature, Tax Collector or Designee

Volusia, Florida

Date 09/04/2026

Send this certification to the Clerk of Court by 10 days after the date signed. *See Instructions on Page 2*

Part 5: Clerk of Court Certified Amounts (Lines 8-15)	
8. Processing tax deed fee	0.00
9. Certified or registered mail charge	0.00
10. Advertising charge (see s. 197.542, F.S.)	0.00
11. Recording fee for certificate of notice	0.00
12. Sheriff's fees	0.00
13. Interest (see Clerk of Court Instructions, page 2)	0.00
14. **Total Paid** (Lines 8-13)	0.00
15. Plus one-half of the assessed value of homestead property, if applicable under s. 197.502 (6)(c)	
16. Other outstanding certificates and delinquent taxes not included in this Application, if applicable	0.00
17. Statutory opening bid (total of Lines 7, 14, 15, and 16, if applicable)	9,213.40
18. Redemption fee	12.50
19. Total amount to redeem	9,225.90

Sign here: _____ Date of sale

Signature, Clerk of Court or Designee

INSTRUCTIONS

Tax Collector (complete Parts 1-4)

Part 2: Certificates Owned by Applicant and Filed with Tax Deed Application
Enter the Face Amount of Certificate in Column 3 and the Interest in Column 4 for each certificate number. Add Columns 3 and 4 and enter the amount in Column 5.

Part 3: Other Certificates Redeemed by Applicant (Other than County)
Total. Add the amounts in Columns 3, 4 and 5

Part 4: Tax Collector Certified Amounts (Lines 1-7)

Line 1, enter the total of Part 2 plus the total of Part 3 above.

Total Paid, Line 7: Add the amounts of Lines 1-6

Line 6, Interest accrued by tax collector. Calculate the 1.5 percent interest accrued from the month after the date of application through the month this form is certified to the clerk. Enter the amount to be certified to the clerk on **Line 6**. The interest calculated by the tax collector stops before the interest calculated by the clerk begins. See Section 197.542, F.S., and Rule 12D-13.060(3), Florida Administrative Code.

The tax collector's interest for redemption at the time of the tax deed application is a cost of redemption, which encompasses various percentages of interest on certificates and omitted or delinquent taxes under Section 197.502, F.S. This interest is calculated before the tax collector calculates the interest in Section 197.542, F.S.

Attach certified statement of names and addresses of persons who must be notified before the sale of the property. Send this form and any required attachments to the Clerk of Court within 10 days after it is signed.

Clerk of Court (complete Part 5)

Line 13: Interest is calculated at the rate of 1.5 percent per month starting from the first day of the month after the month of certification of this form through the last day of the month in which the sale will be held. Multiply the calculated rate by the total of **Line 7**, minus **Line 6**, plus **Lines 8** through **12**. Enter the amount on **Line 13**.

Line 14: Total Paid Enter the total of Lines 8-13. Complete Lines 15-19, if applicable.

Legal information for 813014120110, 2023

Property description (continued from Page 1):

LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER
OR 6122 PG 0577

TDA #: 32461

TitleExpress®
A service of Grant Street Group
339 Sixth Ave, Suite 1400
Pittsburgh, PA 15222

Web: www.grantstreet.com
E-mail: TitleExpress@grantstreet.com
Phone: (412) 391-5555

At the request of the County Tax Collector for Volusia County, FL, a search has been made of the Public Records for the following described property:

Account #	Alt. Key	Property Address
813014120110	2689552	1554 CARA CT DELTONA 32725

Legal Description
LOT 11 BLK 505 DELTONA LAKES UNIT 14 MB 25 PGS 223-225 INC PER OR 5138 PG 2485 PER OR 6122 PG 0577

Other Parcel Info

Certificate #	Assessed Value	Homestead	Mobile Home	Improved	Bankruptcy
2024-3722	$68,987	No	No	No	No

Owner of Record on Current Tax Roll
MERCEDES HOMES INC

775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

Billing Name & Address

PROPERTY INFORMATION REPORT

This Property Information Report has been prepared in accordance with the requirements of Florida Statutes, Sections 197.502(4) and (5), and satisfies the minimum standards set forth in the Florida Administrative Code, Chapter 12D-13.061.

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.

Pursuant to s. 627.7843, Florida Statutes, the maximum liability of the issuer of this property information report for errors or omissions is limited to the amount paid for this report, and is further limited to the person(s) expressly identified by name as the recipient(s) of the report.

Report Date: 07/22/2026 **Search covers** **20 years** **through:** 07/07/2026

James Bennett
Title Examiner

General Examiner Comments:

APPARENT TITLE HOLDER

Name & Address of Record	Document	Examiner Comments
MERCEDES HOMES INC. 350 N. PINE MEADOW DR. DEBARY FL 32713	Warranty Deed Bk:5138 Pg:2485	
KEITH BUESCHER, REGISTERED AGENT O/B/O MERCEDES HOMES, INC. 6905 NORTH WICKHAM ROAD SUITE 501 MELBOURNE FL 32940	Sunbiz ATH	
MERCEDES HOMES, INC. 6767 N. WICKHAM ROAD SUITE 500 MELBOURNE FL 32940		Modification of Mortgage 5787-3399

Related Documents (for Reference)

None found.

MORTGAGE HOLDER

Name & Address of Record	Document	Examiner Comments
WACHOVIA BANK, NATIONAL ASSOCIATION 214 NORTH HOGAN STREET FL0070 JACKSONVILLE FL 32202	Modification of Mortgage Bk:5294 Pg:2781	Adds subject property to Mortgage 5287-408.
	Modification of Mortgage Bk:5423 Pg:148	
WELLS FARGO BANK, N.A. 420 MONTGOMERY ST. SAN FRANCISCO CA 94163	Sunbiz MTG	Wells Fargo Bank, N.A. f/k/a Wachovia Bank, National Association
CORPORATION SERVICE COMPANY, REGISTERED AGENT O/B/O WELLS FARGO BANK, N.A. 1201 HAYS STREET TALLAHASSEE FL 32301-2525	Sunbiz MTG	
REAL ESTATE INVESTMENT VENTURES, LLC 6905 N. WICKHAM RD. SUITE 501 MELBOURNE FL 32940	Spreader Agreement Bk:6292 Pg:4901	

Name & Address of Record	Document	Examiner Comments
REAL ESTATE INVESTMENT VENTURES, LLC 4885 N WICKHAM RD MELBOURNE FL 32940	Sunbiz Spreader Agmt	
KEITH BUESCHER, REGISTERED AGENT O/B/O REAL ESTATE INVESTMENT VENTURES, LLC 780 S APOLLO BLVD SUITE 100 MELBOURNE FL 32901	Sunbiz Spreader Agmt	
REAL ESTATE INVESTMENT VENTURES, LLC 6767 N. WICKHAM RD STE 500 MELBOURNE FL 32940		Mortgage 5487-4274

Related Documents (for Reference)

Mortgage
Bk:5287 Pg:408

Mortgage
Bk:5487 Pg:4274

Modification of Mortgage
Bk:5787 Pg:3399

LIEN HOLDER

Name & Address of Record	Document	Examiner Comments
None found.		

Related Documents (for Reference)

None found.

OTHER PARTIES

Name & Address of Record	Document	Examiner Comments
None found.		

Related Documents (for Reference)

None found.

OTHER DOCUMENTS

Document Type

Property Appraiser

Prepared by:
Pamela Green
B-D-R Title Corporation
2845 Enterprise Road, Suite 104A
DeBary, Florida 32713

File Number: 3435-VL

08/14/2003 09:57 AM
Doc stamps 140.00
(Transfer Amt $ 20000)
Instrument# 2003-197831
Book: 5138
Page: 2485
Diane M. Matousek
Volusia County, Clerk of Court

Warranty Deed

Made this July 24, 2003 A.D. By **Eugene M. Wilson, and Chad M. Wilson**, 2718 Augustine Court, Deltona, Fl 32738, hereinafter called the grantor, to **Mercedes Homes Inc, A Florida Corporation**, whose post office address is: 350 N. Pine Meadow Dr., DeBary, FL 32713, hereinafter called the grantee:

(Whenever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the grantor, for and in consideration of the sum of Ten Dollars, ($10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Volusia County, Florida, viz:

Lot 11, Block 505, Deltona Lakes, Unit 14, according to the plat thereof as recorded in Map Book 25, Page 223-225, of the Public Records of Volusia County, Florida

SUBJECT TO covenants, restrictions, easements of record and taxes for the current year.

Said property is not the homestead of the Grantor(s) under the laws and constitution of the State of Florida in that neither Grantor(s) or any members of the household of Grantor(s) reside thereon.

Parcel ID Number: **8130-14-12-0110**

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold, the same in fee simple forever.

And the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; that the grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2002.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered in our presence:

Witness Printed Name Carole Carrier

Witness Printed Name PAMELA GREEN

Eugene M. Wilson (Seal)
Eugene M. Wilson
Address: 2718 Augustine Court, Deltona, Fl 32738

Chad M. Wilson (Seal)
Chad M. Wilson
Address:

State of Florida
County of Volusia

The foregoing instrument was acknowledged before me this 29 day of July, 2003, by Eugene M. Wilson, and Chad M. Wilson, who is/are personally known to me or who has produced FL Drivers as identification.

Notary Public
Print Name:_____

My Commission Expires:_____

Pamela Green
MY COMMISSION # DD079492 EXPIRES
December 29, 2005
BONDED THRU TROY FAIN INSURANCE, INC.

DEED Individual Warranty Deed With Non-Homestead-Legal on Face
Closers' Choice

Division of Corporations

Sunbiz.org Division of Corporations an official State of Florida website

Detail by Entity Name

Florida Profit Corporation
MERCEDES HOMES, INC.

Filing Information

Document Number	H84754
FEI/EIN Number	59-2630803
Date Filed	10/30/1985
State	FL
Status	INACTIVE
Last Event	CORPORATE MERGER
Event Date Filed	10/21/2009
Event Effective Date	NONE

Principal Address

6905 N. WICKHAM ROAD
SUITE 501
MELBOURNE, FL 32940

Changed: 02/20/2007

Mailing Address

6905 N. WICKHAM ROAD
SUITE 501
MELBBOURNE, FL 32940

Changed: 02/20/2007

Registered Agent Name & Address

BUESCHER, KEITH
6905 NORTH WICKHAM ROAD
SUITE 501
MELBOURNE, FL 32940

Registered Agent Resigned: 11/21/2016

Officer/Director Detail

NONE

Annual Reports

Report Year	Filed Date
2007	02/20/2007
2008	04/28/2008

2009 04/28/2009

08/28/2018 -- Off/Dir Resignation	View image in PDF format
11/21/2016 -- Reg. Agent Resignation	View image in PDF format
10/07/2016 -- Off/Dir Resignation	View image in PDF format
07/25/2016 -- Off/Dir Resignation	View image in PDF format
07/25/2016 -- Off/Dir Resignation	View image in PDF format
07/25/2016 -- Off/Dir Resignation	View image in PDF format
07/25/2016 -- Off/Dir Resignation	View image in PDF format
04/28/2009 -- ANNUAL REPORT	View image in PDF format
04/28/2008 -- ANNUAL REPORT	View image in PDF format
02/20/2007 -- ANNUAL REPORT	View image in PDF format
03/28/2006 -- ANNUAL REPORT	View image in PDF format
04/26/2005 -- ANNUAL REPORT	View image in PDF format
05/04/2004 -- ANNUAL REPORT	View image in PDF format
04/30/2003 -- ANNUAL REPORT	View image in PDF format
01/31/2003 -- Share Exchange	View image in PDF format
05/08/2002 -- ANNUAL REPORT	View image in PDF format
05/03/2001 -- ANNUAL REPORT	View image in PDF format
05/04/2000 -- ANNUAL REPORT	View image in PDF format
05/10/1999 -- ANNUAL REPORT	View image in PDF format
05/18/1998 -- ANNUAL REPORT	View image in PDF format
05/16/1997 -- ANNUAL REPORT	View image in PDF format
05/01/1996 -- ANNUAL REPORT	View image in PDF format
02/07/1995 -- ANNUAL REPORT	View image in PDF format

04/12/2004 02:41 PM
Instrument# 2004-084959
Book: 5294
Page: 2781

This Instrument Prepared By:
Gregory K. Lawrence, Esquire
DEAN, MEAD, EGERTON, BLOODWORTH,
CAPOUANO & BOZARTH, P.A.
Post Office Box 2346
Orlando, Florida 32802-2346
(407) 841-1200

MODIFICATION OF MORTGAGE AND NOTICE OF FUTURE ADVANCE/SPREADER
(Volusia County, Florida)

THIS MODIFICATION OF MORTGAGE AND NOTICE OF FUTURE ADVANCE (hereinafter referred to as the "Agreement") is executed and delivered as of the 2nd day of April, 2004, by and between MERCEDES HOMES, INC., a Florida corporation, whose address is 6767 N. Wickham Road, Suite 500, Melbourne, Florida 32940 (hereinafter referred to as the "Borrower"), and WACHOVIA BANK, NATIONAL ASSOCIATION, whose address is 214 North Hogan Street-FL0070, Jacksonville, Florida 32202 (hereinafter referred to as the "Bank").

RECITALS:

WHEREAS, Borrower previously executed in favor of and delivered to Bank that certain Mortgage, Assignment of Rents and Security Agreement recorded on March 30, 2004 in Official Records Book 5287, Page 408, Public Records of Volusia County, Florida (as modified or amended from time to time, hereinafter referred to as the "Mortgage").

WHEREAS, the Mortgage secures payment of that certain $35,000,000.00 Revolving Promissory Note made by Borrower on December 2, 2003 (the "Revolving Promissory Note").

WHEREAS, Borrower desires to increase the amount secured by the Mortgage and all other mortgages executed in connection with the Mortgage in Florida from the original $35,000,000.00 to $55,000,000.00 and to spread the lien of the Mortgage to additional property.

****

This Modification of Mortgage modifies a mortgage which is part of a Multi-County Mortgage transaction. Further, counterparts of this Modification of Mortgage are being simultaneously recorded in a number of Florida counties. This Modification of Mortgage modifies the Mortgage to increase the amount secured under the Mortgage from THIRTY-FIVE MILLION DOLLARS ($35,000,000.00) to FIFTY-FIVE MILLION DOLLARS ($55,000,000.00). Florida documentary stamp tax in the amount of $122,500.00 were paid (based on the initial THIRTY-FIVE MILLION DOLLARS of indebtedness) pursuant to Rule 12B-4.053(32)(b) of the Florida Administrative Code at the time of recording of the Mortgage in Official Records Book 11538, Page 1824, Public Records of Duval County, Florida. In addition, $70,000.00 has been paid (based on an additional TWENTY MILLION DOLLARS of indebtedness) pursuant to Rule 12B-4.053(32)(b) of the Florida Administrative Code in connection with the recording of a counterpart Modification of Mortgage in the Public Records of Duval County, Florida.

WHEREAS, on even date, Borrower has executed and delivered to Bank a $20,000,000.00 Future Advance Revolving Promissory Note (the "Future Advance Note").

WHEREAS, on even date, Borrower has executed and delivered to Bank a $55,000,000.00 Consolidated Renewal Revolving Promissory Note which consolidates the Revolving Promissory Note and the Future Advance Note.

WHEREAS, Borrower and Bank desire to execute this Agreement for the purpose of amending the Mortgage and giving notice of the future advance evidenced by the Future Advance Note.

NOW, THEREFORE, in consideration of the premises as set forth above, and other good and valuable consideration not herein recited, the sufficiency and receipt of which consideration is hereby agreed and acknowledged, the parties hereto agree as follows:

1. Recitals. All of the recitals set forth above are true and correct in all respects and incorporated herein the same as if such were set forth herein verbatim.

2. Notice of Future Advance; Spreader. Borrower hereby acknowledges receipt from Bank of a future advance in the sum of TWENTY MILLION DOLLARS ($20,000,000.00). The future advance is evidenced by a Future Advance Revolving Promissory Note of even date herewith in the principal sum of TWENTY MILLION DOLLARS ($20,000,000.00), which Future Advance Note, by this reference, is made a part hereof to the same extent as if set forth herein verbatim. The future advance in the principal sum of TWENTY MILLION DOLLARS ($20,000,000.00), evidenced by the Future Advance Note is secured by the Mortgage to the same extent as though advanced on the date of the Mortgage. The Future Advance Note has been consolidated by the subsequent execution of a FIFTY-FIVE MILLION DOLLAR ($55,000,000.00) Consolidated Renewal Revolving Promissory Note on even date (the "Consolidated Note"). The lien of the Mortgage is hereby spread to encumber the property located in Volusia County, Florida, as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Additional Property"). All references to the term "Property" within the Mortgage shall be deemed to include both the Property and the Additional Property.

3. Consolidation Note. All references in the Mortgage to the term "Note" shall be deemed to refer to the $55,000,000.00 Consolidated Renewal Revolving Promissory Note executed and delivered by Borrower in favor of Bank on even date.

4. Expenses. It is the intent of the parties that the $55,000,000.00 Consolidated Note be exempt from the imposition of documentary stamps pursuant to the provisions of Section 201.09 of the Florida Statutes and Rule 12B-4.054(1) of the Florida Administrative Code. All documentary stamps due in connection with the indebtedness due from Borrower to Bank were paid at the time of recording the Mortgage and this Agreement. Borrower agrees to be liable for the full amount of any documentary stamps, intangible tax, interest and penalties, if any, levied by the State of Florida in connection with the execution and delivery of this Agreement or the performance of any of the obligations of Borrower hereunder and thereunder; as well as all attorneys' fees and costs incurred by Bank in connection with the preparation, execution, and public recordation of this Agreement. If such expenses are not properly paid by Borrower when levied by the State of Florida or requested by Bank, Bank shall have the right, but not the obligation, to pay such expenses and all such expenses paid by Bank shall be secured by the lien of the Mortgage as fully as if such expenses were principal, and if

Borrower shall fail or refuse to reimburse Bank in full for such expenses within ten (10) days after receiving written notice from Bank that the same were paid, then such failure or refusal shall constitute a default under the Mortgage.

5. Continued Effectiveness. Except as modified hereby, the $55,000,000.00 Consolidated Note, or other documents executed by Borrower and Bank on even date, all of the other terms and conditions of the loan documents evidencing and/or securing the loans secured by the Mortgage, as amended, shall remain in full force and effect. Nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage or the priority thereof or other liens, charges, encumbrances or conveyances or to affect the liability of any party or parties which may now or hereafter be liable. By example, Borrower hereby acknowledges and agrees that the State of Florida Uniform Commercial Code Financing Statement Form - Standard Form - Form UCC-1 (Rev. 12/2001) recorded on March 30, 2004 in Official Records Book 5287, Page 421, Public Records of Volusia County, Florida (and all other documents) executed and delivered by Borrower in connection with the original loan secured by the Mortgage shall continue to be in full force and effect and to also act as security for the total indebtedness evidenced by the Notes. This Agreement and said $55,000,000.00 Consolidated Note is entered into by the parties hereto solely for the purpose of modifying the above-referenced documents and are not intended by the parties, nor shall they be construed, as a novation or cancellation of the original obligation of Borrower. In the event said instruments or any part thereof, or of any instruments executed in connection herewith, shall be construed or shall operate to adversely affect the lien priority of the Mortgage, then said instruments shall be voided and of no force and effect; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all of the terms and conditions hereof until all indebtedness owing from Borrower to Bank shall have been paid in full.

6. Binding Upon Successors and Assigns; Continued Validity of Waiver of Jury Trial. This Agreement shall be binding upon, and its benefits shall inure to, the successors and assigns of the parties hereto. The parties hereto acknowledge and agree that all waivers of any right to a jury trial set forth in the Mortgage and/or accompanying loan documents shall continue in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed and delivered this instrument and has intended the same to be and become effective as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Marilyn M. Pruss
Print Name: Marilyn M. Pruss

Nancy L. Johnson
Print Name: Nancy L. Johnson
Two witnesses as to Borrower

"BORROWER"

MERCEDES HOMES, INC., a Florida corporation

By: Keith Buescher
Keith Buescher, President of Corporate Operations

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 1st day of April, 2004, by Keith Buescher, as President of Corporate Operations of MERCEDES HOMES, INC., a Florida corporation, on behalf of the corporation. Said person (check one): [X] is personally known to me, [ ] produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or [ ] produced other identification, to wit:_____.

LINDA HOPKINS
My Comm Exp. 5/21/2004
No. DD 074985
Personally Known [ ] Other I.D.

Linda Hopkins
Print Name:_____
Notary Public, State of Florida
Commission No.:_____
My Commission Expires:_____

Exhibit "A"

Legal Description - Volusia County

Lot 40, Block 29;
of **DELTONA LAKES UNIT 2**, according to the plat thereof
as recorded in Map Book 25, Pages 101 through 104, inclusive,
of the Public Records of Volusia County, Florida.

Lot 30, Block 66;
Lot 18, Block 80;
Lot 19, Block 80;
Lot 20, Block 80;
Lot 30, Block 81;
Lot 1, Block 83;
Lot 80, Block 102;
Lot 12, Block 107;
Lot 13, Block 118; and
Lot 15, Block 119;
of **DELTONA LAKES UNIT 3**, according to the plat thereof
as recorded in Map Book 25, Pages 105 through 120, inclusive,
of the Public Records of Volusia County, Florida.

Lot 21, Block 138;
Lot 20, Block 140;
Lot 19, Block 149;
Lot 28, Block 149;
Lot 25, Block 150;
Lot 19, Block 152; and
Lot 43, Block 152;
of **DELTONA LAKES UNIT 4**, according to the plat thereof
as recorded in Map Book 25, Pages 121 through 126, inclusive,
of the Public Records of Volusia County, Florida.

Lot 12, Block 196;
Lot 38, Block 237; and
Lot 1, Block 251;
of **DELTONA LAKES UNIT 5**, according to the plat thereof
as recorded in Map Book 25, Pages 127 through 138, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 281;
Lot 11, Block 297;
Lot 23, Block 298;
Lot 18, Block 302; and
Lot 19, Block 302;
of **DELTONA LAKES UNIT 7**, according to the plat thereof as recorded in Map Book 25, Pages 149 through 162, inclusive, of the Public Records of Volusia County, Florida.

Lot 6, Block 155;
Lot 30, Block 155;
Lot 22, Block 156;
Lot 13, Block 157;
Lot 13, Block 322;
Lot 26, Block 353;
Lot 27, Block 353;
Lot 18, Block 354;
Lot 5, Block 371; and
Lot 8, Block 372;
of **DELTONA LAKES UNIT 8**, according to the plat thereof as recorded in Map Book 25, Pages 165 through 177, inclusive, of the Public Records of Volusia County, Florida.

Lot 19, Block 320;
Lot 11, Block 338; and
Lot 52, Block 366;
of **DELTONA LAKES UNIT 9**, according to the plat thereof as recorded in Map Book 25, Pages 178 through 185, inclusive, of the Public Records of Volusia County, Florida.

Lot 13, Block 50;
of **DELTONA LAKES UNIT 10**, according to the plat thereof as recorded in Map Book 25, Pages 186 through 192, inclusive, of the Public Records of Volusia County, Florida.

Lot 4, Block 400; and
Lot 3, Block 405;
of **DELTONA LAKES UNIT 11**, according to the plat thereof as recorded in Map Book 25, Pages 193 through 206, inclusive, of the Public Records of Volusia County, Florida.

Lot 2, Block 428;
Lot 3, Block 428;
Lot 12, Block 430; and
Lot 6, Block 444;
of **DELTONA LAKES UNIT 12**, according to the plat thereof as recorded in Map Book 25, Pages 207 through 209, inclusive, of the Public Records of Volusia County, Florida.

Lot 27, Block 458;
Lot 28, Block 458;
Lot 8, Block 459;
Lot 32, Block 462;
Lot 20, Block 463; and
Lot 10, Block 464;
of **DELTONA LAKES UNIT 13**, according to the plat thereof as recorded in Map Book 25, Pages 218 through 222, inclusive, of the Public Records of Volusia County, Florida.

Lot 11, Block 495;
Lot 36, Block 500;
Lot 10, Block 505;
Lot 11, Block 505; and
Lot 20, Block 506;
of **DELTONA LAKES UNIT 14**, according to the plat thereof as recorded in Map Book 25, Pages 223 through 225, inclusive, of the Public Records of Volusia County, Florida.

Lot 4, Block 510;
Lot 5, Block 510;
Lot 3, Block 511;
Lot 7, Block 513;
Lot 8, Block 513;
Lot 14, Block 514;
Lot 10, Block 517;
Lot 6, Block 518;
Lot 9, Block 518;
Lot 10, Block 518;
Lot 1, Block 523;
Lot 3, Block 523;
Lot 16, Block 525;
Lot 13, Block 526;
Lot 8, Block 529;
Lot 10, Block 531; and
Lot 5, Block 532;
of **DELTONA LAKES UNIT 16**, according to the plat thereof as recorded in Map Book 25, Pages 234 through 240, inclusive, of the Public Records of Volusia County, Florida.

Lot 5, Block 554;
of **DELTONA LAKES UNIT 17**, according to the plat thereof
as recorded in Map Book 25, Pages 241 through 244, inclusive,
of the Public Records of Volusia County, Florida.

Lot 9, Block 564;
of **DELTONA LAKES UNIT 19**, according to the plat thereof
as recorded in Map Book 25, Pages 247 through 249, inclusive,
of the Public Records of Volusia County, Florida.

Lot 9, Block 619;
Lot 9, Block 625;
Lot 10, Block 625;
Lot 7, Block 627; and
Lot 13, Block 637;
of **DELTONA LAKES UNIT 22**, according to the plat thereof
as recorded in Map Book 27, Pages 11 through 15, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 657; and
Lot 20, Block 657;
of **DELTONA LAKES UNIT 26**, according to the plat thereof
as recorded in Map Book 27, Pages 59 through 63, inclusive,
of the Public Records of Volusia County, Florida.

Lot 5, Block 694;
of **DELTONA LAKES UNIT 28**, according to the plat thereof
as recorded in Map Book 27, Pages 85 through 88, inclusive,
of the Public Records of Volusia County, Florida.

Lot 10, Block 703;
of **DELTONA LAKES UNIT 31**, according to the plat thereof
as recorded in Map Book 27, Pages 92 through 95, inclusive,
of the Public Records of Volusia County, Florida.

Lot 11, Block 734;
Lot 11, Block 736;
Lot 21, Block 754;
Lot 8, Block 776;
Lot 5, Block 785;
Lot 25, Block 818; and
Lot 26, Block 818;
of **DELTONA LAKES UNIT 32**, according to the plat thereof
as recorded in Map Book 27, Pages 101 through 118, inclusive,
of the Public Records of Volusia County, Florida.

Lot 9, Block 860;
Lot 3, Block 877;
Lot 4, Block 877; and
Lot 5, Block 877;
of **DELTONA LAKES UNIT 34**, according to the plat thereof as recorded in Map Book 27, Pages 134 through 142, inclusive, of the Public Records of Volusia County, Florida.

Lot 3, Block 911;
Lot 13, Block 917; and
Lot 7, Block 921;
of **DELTONA LAKES UNIT 35**, according to the plat thereof as recorded in Map Book 27, Pages 150 through 157, inclusive, of the Public Records of Volusia County, Florida.

Lot 3, Block 978;
Lot 4, Block 978;
Lot 18, Block 998; and
Lot 19, Block 998;
of **DELTONA LAKES UNIT 38**, according to the plat thereof as recorded in Map Book 27, Pages 202 through 208, inclusive, of the Public Records of Volusia County, Florida.

Lot 16, Block 1040;
Lot 3, Block 1058;
Lot 6, Block 1058;
Lot 1, Block 1065;
Lot 2, Block 1065;
Lot 18, Block 1067;
Lot 3, Block 1073;
Lot 13, Block 1076;
Lot 14, Block 1076;
Lot 15, Block 1076; and
Lot 16, Block 1080;
of **DELTONA LAKES UNIT 40**, according to the plat thereof as recorded in Map Book 27, Pages 224 through 240, inclusive, of the Public Records of Volusia County, Florida.

Lot 17, Block 1104;
Lot 17, Block 1105;
Lot 8, Block 1110;
Lot 14, Block 1122;
Lot 10, Block 1125;
Lot 10, Block 1133;
Lot 14, Block 1142;
Lot 16, Block 1145;
Lot 5, Block 1147; and
Lot 17, Block 1150;
of **DELTONA LAKES UNIT 41**, according to the plat thereof as recorded in Map Book 27, Pages 246 through 261, inclusive, of the Public Records of Volusia County, Florida.

Lot 13, Block 1190;
Lot 10, Block 1193;
Lot 10, Block 1195;
Lot 3, Block 1198;
Lot 8, Block 1202;
Lot 13, Block 1215;
Lot 9, Block 1232;
Lot 8, Block 1235;
Lot 9, Block 1235;
Lot 10, Block 1235;
Lot 20, Block 1250; and
Lot 29, Block 1254;
of **DELTONA LAKES UNIT 43**, according to the plat thereof as recorded in Map Book 27, Pages 270 through 283, inclusive, of the Public Records of Volusia County, Florida.

Lot 17, Block 1262;
Lot 1, Block 1265;
Lot 2, Block 1265;
Lot 3, Block 1265;
Lot 2, Block 1266;
Lot 13, Block 1266;
Lot 8, Block 1267;
Lot 9, Block 1267;
Lot 13, Block 1277;
Lot 13, Block 1278;
Lot 4, Block 1284;
Lot 9, Block 1284; and
Lot 8, Block 1289;
of **DELTONA LAKES UNIT 44**, according to the plat thereof as recorded in Map Book 27, Pages 289 through 296, inclusive, of the Public Records of Volusia County, Florida.

Lot 7, Block 1304;
Lot 13, Block 1304;
Lot 10, Block 1327;
Lot 2, Block 1330;
Lot 10, Block 1336;
Lot 23, Block 1337;
Lot 8, Block 1340;
Lot 15, Block 1343; and
Lot 16, Block 1345;
of **DELTONA LAKES UNIT 45**, according to the plat thereof as recorded in Map Book 27, Pages 300 through 313, inclusive, of the Public Records of Volusia County, Florida.

Lot 8, Block 1361;
Lot 6, Block 1363;
Lot 11, Block 1363; and
Lot 3, Block 1364;
of **DELTONA LAKES UNIT 47**, according to the plat thereof as recorded in Map Book 28, Pages 10 through 12, inclusive, of the Public Records of Volusia County, Florida.

Lot 6, Block 1370;
of **DELTONA LAKES UNIT 48**, according to the plat thereof as recorded in Map Book 28, Pages 24 and 25, of the Public Records of Volusia County, Florida.

Lot 1, Block 1414; and
Lot 11, Block 1426;
of **DELTONA LAKES UNIT 53**, according to the plat thereof as recorded in Map Book 28, Pages 32 through 42, inclusive, of the Public Records of Volusia County, Florida.

Lot 3, Block 1457; and
Lot 4, Block 1457;
of **DELTONA LAKES UNIT 54**, according to the plat thereof as recorded in Map Book 28, Pages 43 through 50, inclusive, of the Public Records of Volusia County, Florida.

Lot 9, Block 1386;
Lot 10, Block 1386; and
Lot 14, Block 1388;
of **DELTONA LAKES UNIT 51**, according to the plat thereof
as recorded in Map Book 28, Pages 51 and 52,
of the Public Records of Volusia County, Florida.

Lot 8, Block 1502;
of **DELTONA LAKES UNIT 56**, according to the plat thereof
as recorded in Map Book 28, Pages 69 and 70,
of the Public Records of Volusia County, Florida.

Lot 23, Block 1511;
of **DELTONA LAKES UNIT 57**, according to the plat thereof
as recorded in Map Book 28, Pages 71 and 72,
of the Public Records of Volusia County, Florida.

Lot 4, Block 1531;
Lot 12, Block 1534;
Lot 13, Block 1547;
Lot 2, Block 1555;
Lot 3, Block 1555; and
Lot 14, Block 1563;
of **DELTONA LAKES UNIT 59**, according to the plat thereof
as recorded in Map Book 28, Pages 77 through 89, inclusive,
of the Public Records of Volusia County, Florida.

Lot 5, Block 1588;
Lot 10, Block 1611;
Lot 11, Block 1611;
Lot 23, Block 1618; and
Lot 11, Block 1627;
of **DELTONA LAKES UNIT 62**, according to the plat thereof
as recorded in Map Book 28, Pages 95 through 99, inclusive,
of the Public Records of Volusia County, Florida.

Lot 1, Block 1693;
of **A REPLAT OF A PORTION OF DELTONA LAKES UNIT 9,**
according to the plat thereof as recorded in Map Book 28, Pages 112 and 113,
of the Public Records of Volusia County, Florida.

Lot 14, Block 1703; and
Lot 15, Block 1703;
of **DELTONA LAKES UNIT 65**, according to the plat thereof
as recorded in Map Book 28, Pages 117 through 121, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 1734;
Lot 2, Block 1738;
Lot 10, Block 1739; and
Lot 21, Block 1745;
of **DELTONA LAKES UNIT 66**, according to the plat thereof
as recorded in Map Book 28, Pages 124 through 127, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 1749;
Lot 37, Block 1753;
Lot 8, Block 1754; and
Lot 8, Block 1761;
of **DELTONA LAKES UNIT 67**, according to the plat thereof
as recorded in Map Book 28, Pages 134 through 136, inclusive,
of the Public Records of Volusia County, Florida.

Lot 7, Block 1764;
of **DELTONA LAKES UNIT 68**, according to the plat thereof
as recorded in Map Book 28, Pages 137 through 139, inclusive,
of the Public Records of Volusia County, Florida.

Lot 17, Block 1780;
Lot 17, Block 1786; and
Lot 16, Block 1788;
of **DELTONA LAKES UNIT 69**, according to the plat thereof
as recorded in Map Book 28, Pages 140 through 142, inclusive,
of the Public Records of Volusia County, Florida.

Lot 4, Block 1795;
of **DELTONA LAKES UNIT 70**, according to the plat thereof
as recorded in Map Book 28, Pages 143 through 145, inclusive,
of the Public Records of Volusia County, Florida.

Lot 5, Block 1805;
Lot 14, Block 1812;
Lot 2, Block 1815;
Lot 3, Block 1834;
Lot 10, Block 1846;
Lot 30, Block 1847;
Lot 4, Block 1848;
Lot 5, Block 1848;
Lot 15, Block 1848;
Lot 16, Block 1848; and
Lot 1, Block 1849;
of **DELTONA LAKES UNIT 71**, according to the plat thereof as recorded in Map Book 28, Pages 146 through 152, inclusive, of the Public Records of Volusia County, Florida.

Lot 14, Block 1873;
of **DELTONA LAKES UNIT 72**, according to the plat thereof as recorded in Map Book 28, Pages 161 through 167, inclusive, of the Public Records of Volusia County, Florida.

Lot 10, Block 1931;
of **DELTONA LAKES UNIT 74**, according to the plat thereof as recorded in Map Book 29, Pages 28 through 44, inclusive, of the Public Records of Volusia County, Florida.

Lot 8, Block 1850; and
Lot 9, Block 1850;
of **A REPLAT OF BLOCK 1849 DELTONA LAKES UNIT 72,** according to the plat thereof as recorded in Map Book 29, Page 45, of the Public Records of Volusia County, Florida.

Lot 33;
Lot 40;
Lot 48; and
Lot 50;
of **SUNRISE OAKS P.U.D., PHASE II**, according to the plat thereof as recorded in Map Book 48, Page 18, of the Public Records of Volusia County, Florida.

Lot 71;
Lot 73;
Lot 74;
Lot 75;
Lot 76;
Lot 77;
Lot 82;
Lot 85;
Lot 86;
Lot 89;
Lot 90;
Lot 91;
Lot 95;
Lot 96;
Lot 97;
Lot 98;
Lot 99;
Lot 102;
Lot 104;
Lot 105;
Lot 106; and
Lot 107;
of **SUNRISE OAKS P.U.D., PHASE III**, according to the plat thereof
as recorded in Map Book 48, Page 102,
of the Public Records of Volusia County, Florida.

Lot 18;
Lot 25; and
Lot 34;
of **BENT OAKS UNIT 4**, according to the plat thereof
as recorded in Map Book 48, Pages 111 through 113, inclusive,
of the Public Records of Volusia County, Florida.

Lot 71, Block D;
of **BENT OAKS UNIT 6**, according to the plat thereof
as recorded in Map Book 50, Pages 77 through 79, inclusive,
of the Public Records of Volusia County, Florida.

Book: 5294
Page: 2796
Diane M. Matousek
Volusia County, Clerk of Court

Lot 52;
Lot 53;
Lot 54;
Lot 55;
Lot 99;
Lot 108;
Lot 112; and
Lot 116;
of **LIONSPAW JUBILEE ADDITION, PHASE C**, according to the plat thereof
as recorded in Map Book 49, Pages 11 and 12,
of the Public Records of Volusia County, Florida.

Lot 128, Block C;
Lot 53, Block D;
Lot 59, Block D; and
Lot 65, Block D;
of **BENT OAKS UNIT 5**, according to the plat thereof
as recorded in Map Book 49, Pages 109 through 111, inclusive,
of the Public Records of Volusia County, Florida.

Lot 10;
Lot 11;
Lot 16;
Lot 17;
Lot 21;
Lot 25;
Lot 26;
Lot 27;
Lot 28;
Lot 61;
Lot 62;
Lot 63;
Lot 64;
Lot 66;
Lot 67;
Lot 68;
Lot 69;
Lot 70;
Lot 71;
Lot 74;
Lot 75; and
Lot 76;
of **RIVIERA BELLA, UNIT 1**, according to the plat thereof
as recorded in Map Book 50, Pages 39 through 44, inclusive,
of the Public Records of Volusia County, Florida.

10/22/2004 10:17 AM
Instrument# 2004-265978
Book: 5423
Page: 148

This Instrument Prepared By:
Gregory K. Lawrence, Esquire
DEAN, MEAD, EGERTON, BLOODWORTH,
CAPOUANO & BOZARTH, P.A.
Post Office Box 2346
Orlando, Florida 32802-2346
(407) 841-1200

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Record and 20.50

MODIFICATION OF MORTGAGE AND NOTICE OF FUTURE ADVANCE
(Volusia County, Florida)

THIS MODIFICATION OF MORTGAGE AND NOTICE OF FUTURE ADVANCE (hereinafter referred to as the "Agreement") is executed and delivered as of the 30th day of September, 2004, by and between MERCEDES HOMES, INC., a Florida corporation, whose address is 6767 N. Wickham Road, Suite 500, Melbourne, Florida 32940 (hereinafter referred to as the "Borrower"), and WACHOVIA BANK, NATIONAL ASSOCIATION, whose address is 214 North Hogan Street-FL0070, Jacksonville, Florida 32202 (hereinafter referred to as the "Bank").

RECITALS:

WHEREAS, Borrower previously executed in favor of and delivered to Bank that certain dated as of March 16, 2004 and recorded on March 30, 2004 in Official Records Book 5287, Page 408, as modified by that certain Modification of Mortgage and Notice of Future Advance/Spreader dated as of April 2, 2004 and recorded on April 12, 2004 in Official Records Book 5294, Page 2781, both of the Public Records of Volusia County, Florida (as modified or amended from time to time, hereinafter collectively referred to as the "Mortgage").

****

This Agreement modifies a mortgage which is part of a Multi-County Mortgage transaction. Further, counterparts of this Agreement are being simultaneously recorded in a number of Florida counties. This Agreement modifies the Mortgage to increase the amount secured under the Mortgage from FIFTY-FIVE MILLION DOLLARS ($55,000,000.00) to SEVENTY-FIVE MILLION DOLLARS ($75,000,000.00). Florida documentary stamp tax in the amount of $122,500.00 were paid (based on the initial THIRTY-FIVE MILLION DOLLARS of indebtedness) pursuant to Rule 12B-4.053(32)(b) of the Florida Administrative Code at the time of recording of a counterpart Mortgage recorded in Official Records Book 11538, Page 1824, Public Records of Duval County, Florida. In addition, Florida documentary stamp tax in the amount of $70,000.00 were paid (based on an additional TWENTY MILLION DOLLARS of indebtedness) pursuant to Rule 12B-4.053(32)(b) of the Florida Administrative Code at the time of recording of a counterpart Modification of Mortgage and Notice of Future Advance recorded in Official Records Book 11748, Page 1613, Public Records of Duval County, Florida. An additional $70,000.00 has been paid (based on an additional TWENTY MILLION DOLLARS of indebtedness) pursuant to Rule 12B-4.053(32)(b) of the Florida Administrative Code in connection with the recording of a counterpart of this Agreement in the Public Records of Duval County, Florida.

WHEREAS, the Mortgage currently secures payment of that certain $55,000,000.00 Consolidated Renewal Revolving Promissory Note made by Borrower on April 2, 2004 (the "$55,000,000.00 Note").

WHEREAS, Borrower desires to increase the amount secured by the Mortgage, as modified, and all other mortgages, as modified, executed in connection with the Mortgage in Florida from FIFTY-FIVE MILLION DOLLARS ($55,000,000.00) to SEVENTY-FIVE MILLION DOLLARS ($75,000,000.00).

WHEREAS, on even date, Borrower has executed and delivered to Bank a $20,000,000.00 Future Advance Revolving Promissory Note (the "Future Advance Note").

WHEREAS, on even date, Borrower has executed and delivered to Bank a $75,000,000.00 Consolidated Renewal Revolving Promissory Note which consolidates the $55,000,000.00 Note and the Future Advance Note.

WHEREAS, Borrower and Bank desire to execute this Agreement for the purpose of amending the Mortgage and giving notice of the future advance evidenced by the Future Advance Note.

NOW, THEREFORE, in consideration of the premises as set forth above, and other good and valuable consideration not herein recited, the sufficiency and receipt of which consideration is hereby agreed and acknowledged, the parties hereto agree as follows:

1. Recitals. All of the recitals set forth above are true and correct in all respects and incorporated herein the same as if such were set forth herein verbatim.

2. Modification of Future Advance Provision. The "Future Advance" provision set forth on page 2 of the Mortgage is hereby deleted in its entirety and the following inserted in its place and stead:

> " Future Advances. This Mortgage is given to secure not only existing Obligations, but also future advances, including obligations under swap agreements made, and future swap agreements (as defined in 11 U.S.C. § 101) entered into with Bank, within twenty (20) years of the date of this Mortgage to the same extent as if such future advances and swap agreements are made on the date of the execution of this Mortgage. The principal amount that may be so secured may decrease or increase from time to time, but the total amount so secured at any one time shall not exceed ONE HUNDRED FIFTY MILLION DOLLARS ($150,000,000.00), plus all interest, costs, reimbursements, fees and expenses due under this Mortgage and secured hereby. Mortgagor shall not execute any document that impairs or otherwise impacts the priority of any existing or future Obligations secured by this Mortgage. "

3. Confirmation of Real Property Encumbered in Volusia County, Florida. As of the date of this Agreement, the real property encumbered by the Mortgage, as modified, in Volusia County, Florida, is as set forth in Exhibit "A" attached hereto and made a part hereof.

4. Notice of Future Advance. Borrower hereby acknowledges receipt from Bank of a future advance in the sum of TWENTY MILLION DOLLARS ($20,000,000.00). The future advance is evidenced by a Future Advance Revolving Promissory Note of even date herewith in the principal sum of TWENTY MILLION DOLLARS ($20,000,000.00), which Future Advance Note, by this reference, is made a part hereof to the same extent as if set forth herein verbatim. The future advance in the principal sum of TWENTY MILLION DOLLARS ($20,000,000.00), evidenced by the Future Advance Note is secured by the Mortgage to the same extent as though advanced on the date of the Mortgage. The Future Advance Note has been consolidated by the subsequent execution of a SEVENTY-FIVE MILLION DOLLAR ($75,000,000.00) Consolidated Renewal Revolving Promissory Note on even date (the "$75,000,000.00 Consolidated Note").

5. Consolidation Note. All references in the Mortgage to the term "Note" shall be deemed to refer to the $75,000,000.00 Consolidated Renewal Revolving Promissory Note executed and delivered by Borrower in favor of Bank on even date.

6. Expenses. It is the intent of the parties that the $75,000,000.00 Consolidated Note be exempt from the imposition of documentary stamps pursuant to the provisions of Section 201.09 of the Florida Statutes and Rule 12B-4.054(1) of the Florida Administrative Code. All documentary stamps due in connection with the indebtedness due from Borrower to Bank were paid at the time of recording the Mortgage and this Agreement. Borrower agrees to be liable for the full amount of any documentary stamps, intangible tax, interest and penalties, if any, levied by the State of Florida in connection with the execution and delivery of this Agreement or the performance of any of the obligations of Borrower hereunder and thereunder; as well as all attorneys' fees and costs incurred by Bank in connection with the preparation, execution, and public recordation of this Agreement. If such expenses are not properly paid by Borrower when levied by the State of Florida or requested by Bank, Bank shall have the right, but not the obligation, to pay such expenses and all such expenses paid by Bank shall be secured by the lien of the Mortgage as fully as if such expenses were principal, and if Borrower shall fail or refuse to reimburse Bank in full for such expenses within ten (10) days after receiving written notice from Bank that the same were paid, then such failure or refusal shall constitute a default under the Mortgage.

7. Continued Effectiveness. Except as modified hereby, the $75,000,000.00 Consolidated Note, or other documents executed by Borrower and Bank on even date, all of the other terms and conditions of the loan documents evidencing and/or securing the loans secured by the Mortgage, as amended, shall remain in full force and effect. Nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage or the priority thereof or other liens, charges, encumbrances or conveyances or to affect the liability of any party or parties which may now or hereafter be liable. By example, Borrower hereby acknowledges and agrees that the State of Florida Uniform Commercial Code Financing Statement Form - Standard Form - Form UCC-1 (Rev. 12/2001) recorded on March 30, 2004 in Official Records Book 5287, Page 421, Public Records of Volusia County, Florida (and all other documents) executed and delivered by Borrower in connection with the original loan secured by the Mortgage shall continue to be in full force and effect and to also act as security for the total indebtedness evidenced by the Notes. This Agreement and said $75,000,000.00 Consolidated Note is entered into by the parties

hereto solely for the purpose of modifying the above-referenced documents and are not intended by the parties, nor shall they be construed, as a novation or cancellation of the original obligation of Borrower. In the event said instruments or any part thereof, or of any instruments executed in connection herewith, shall be construed or shall operate to adversely affect the lien priority of the Mortgage, then said instruments shall be voided and of no force and effect; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all of the terms and conditions hereof until all indebtedness owing from Borrower to Bank shall have been paid in full.

8. Binding Upon Successors and Assigns; Continued Validity of Waiver of Jury Trial. This Agreement shall be binding upon, and its benefits shall inure to, the successors and assigns of the parties hereto. The parties hereto acknowledge and agree that all waivers of any right to a jury trial set forth in the Mortgage and/or accompanying loan documents shall continue in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed and delivered this instrument and has intended the same to be and become effective as of the day and year first above written.

Signed, sealed and delivered in the presence of:

"BORROWER"

MERCEDES HOMES, INC., a Florida corporation

Marilyn M Pruss
Print Name: Marilyn M Pruss

Jodie K. Rieck
Print Name: Jodie K Rieck
Two witnesses as to Borrower

By: Keith Buescher
Keith Buescher, President of Corporate Operations

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 30 day of September, 2004, by KEITH BUESCHER, as President of Corporate Operations of MERCEDES HOMES, INC., a Florida corporation, on behalf of the corporation. Said person (check one): [✓] is personally known to me, [ ] produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or [ ] produced other identification, to wit: _____.

MARILYN M. PRUSS
MY COMMISSION # DD 325422
EXPIRES: June 2, 2008
Bonded Thru Notary Public Underwriters

Marilyn M Pruss
Print Name: Marilyn M Pruss
Notary Public, State of Florida
Commission No.: DD 325422
My Commission Expires: June 2, 2008

Exhibit "A"

Legal Description - Volusia County

Lot 40, Block 29; and
Lot 37, Block 36;
of **DELTONA LAKES UNIT 2**, according to the plat thereof
as recorded in Map Book 25, Pages 101 through 104, inclusive,
of the Public Records of Volusia County, Florida.

Lot 20, Block 79;
Lot 18, Block 80;
Lot 19, Block 80;
Lot 20, Block 80;
Lot 80, Block 102; and
Lot 12, Block 107;
of **DELTONA LAKES UNIT 3**, according to the plat thereof
as recorded in Map Book 25, Pages 105 through 120, inclusive,
of the Public Records of Volusia County, Florida.

Lot 4, Block 138;
Lot 21, Block 138;
Lot 20, Block 140;
Lot 28, Block 149; and
Lot 19, Block 152;
of **DELTONA LAKES UNIT 4**, according to the plat thereof
as recorded in Map Book 25, Pages 121 through 126, inclusive,
of the Public Records of Volusia County, Florida.

Lot 7, Block 202;
Lot 8, Block 202; and
Lot 6, Block 207;
of **DELTONA LAKES UNIT 5**, according to the plat thereof
as recorded in Map Book 25, Pages 127 through 138, inclusive,
of the Public Records of Volusia County, Florida.

Lot 18, Block 302; and
Lot 19, Block 302;
of **DELTONA LAKES UNIT 7**, according to the plat thereof
as recorded in Map Book 25, Pages 149 through 162, inclusive,
of the Public Records of Volusia County, Florida.

Lot 30, Block 155;
Lot 26, Block 353;
Lot 27, Block 353; and
Lot 5, Block 371;
of **DELTONA LAKES UNIT 8**, according to the plat thereof
as recorded in Map Book 25, Pages 165 through 177, inclusive,
of the Public Records of Volusia County, Florida.

Lot 11, Block 338; and
Lot 52, Block 366;
of **DELTONA LAKES UNIT 9**, according to the plat thereof
as recorded in Map Book 25, Pages 178 through 185, inclusive,
of the Public Records of Volusia County, Florida.

Lot 4, Block 400; and
Lot 3, Block 405;
of **DELTONA LAKES UNIT 11**, according to the plat thereof
as recorded in Map Book 25, Pages 193 through 206, inclusive,
of the Public Records of Volusia County, Florida.

Lot 2, Block 428; and
Lot 3, Block 428;
of **DELTONA LAKES UNIT 12**, according to the plat thereof
as recorded in Map Book 25, Pages 207 through 209, inclusive,
of the Public Records of Volusia County, Florida.

Lot 28, Block 458;
Lot 32, Block 462; and
Lot 20, Block 463;
of **DELTONA LAKES UNIT 13**, according to the plat thereof
as recorded in Map Book 25, Pages 218 through 222, inclusive,
of the Public Records of Volusia County, Florida.

Lot 36, Block 500;
Lot 10, Block 505; and
Lot 11, Block 505;
of **DELTONA LAKES UNIT 14**, according to the plat thereof
as recorded in Map Book 25, Pages 223 through 225, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 511;
Lot 14, Block 512;
Lot 10, Block 517;
Lot 6, Block 518;
Lot 3, Block 523;
Lot 16, Block 525;
Lot 8, Block 529;
Lot 10, Block 531;
Lot 5, Block 532;
Lot 28, Block 534; and
Lot 29, Block 534;
of **DELTONA LAKES UNIT 16**, according to the plat thereof as recorded in Map Book 25, Pages 234 through 240, inclusive, of the Public Records of Volusia County, Florida.

Lot 5, Block 554;
of **DELTONA LAKES UNIT 17**, according to the plat thereof as recorded in Map Book 25, Pages 241 through 244, inclusive, of the Public Records of Volusia County, Florida.

Lot 13, Block 637;
of **DELTONA LAKES UNIT 22**, according to the plat thereof as recorded in Map Book 27, Pages 11 through 15, inclusive, of the Public Records of Volusia County, Florida.

Lot 20, Block 654;
Lot 3, Block 657; and
Lot 20, Block 657;
of **DELTONA LAKES UNIT 26**, according to the plat thereof as recorded in Map Book 27, Pages 59 through 63, inclusive, of the Public Records of Volusia County, Florida.

Lot 5, Block 694;
of **DELTONA LAKES UNIT 28**, according to the plat thereof as recorded in Map Book 27, Pages 85 through 88, inclusive, of the Public Records of Volusia County, Florida.

Lot 10, Block 730;
of **DELTONA LAKES UNIT 31**, according to the plat thereof as recorded in Map Book 27, Pages 92 through 95, inclusive, of the Public Records of Volusia County, Florida.

Lot 11, Block 734;
Lot 11, Block 736;
Lot 1, Block 738;
Lot 2, Block 738;
Lot 21, Block 754;
Lot 8, Block 776;
Lot 5, Block 785; and
Lot 25, Block 818;
of **DELTONA LAKES UNIT 32**, according to the plat thereof as recorded in Map Book 27, Pages 101 through 118, inclusive, of the Public Records of Volusia County, Florida.

Lot 9, Block 860;
Lot 3, Block 877;
Lot 4, Block 877; and
Lot 5, Block 877;
of **DELTONA LAKES UNIT 34**, according to the plat thereof as recorded in Map Book 27, Pages 134 through 142, inclusive, of the Public Records of Volusia County, Florida.

Lot 7, Block 921;
of **DELTONA LAKES UNIT 35**, according to the plat thereof as recorded in Map Book 27, Pages 150 through 157, inclusive, of the Public Records of Volusia County, Florida.

Lot 3, Block 978;
Lot 4, Block 978;
Lot 18, Block 998; and
Lot 19, Block 998;
of **DELTONA LAKES UNIT 38,** according to the plat thereof as recorded in Map Book 27, Pages 202 through 208, inclusive, of the Public Records of Volusia County, Florida.

Lot 16, Block 1040;
Lot 3, Block 1058;
Lot 6, Block 1058;
Lot 2, Block 1059;
Lot 8, Block 1059;
Lot 8, Block 1063;
Lot 3, Block 1073;
Lot 14, Block 1076; and
Lot 15, Block 1076;
of **DELTONA LAKES UNIT 40,** according to the plat thereof as recorded in Map Book 27, Pages 224 through 240, inclusive, of the Public Records of Volusia County, Florida.

Lot 17, Block 1088;
Lot 17, Block 1104;
Lot 17, Block 1105;
Lot 14, Block 1122;
Lot 10, Block 1125;
Lot 14, Block 1138;
Lot 14, Block 1142;
Lot 16, Block 1145; and
Lot 5, Block 1147;
of **DELTONA LAKES UNIT 41**, according to the plat thereof as recorded in Map Book 27, Pages 246 through 261, inclusive, of the Public Records of Volusia County, Florida.

Lot 5, Block 1177;
of **DELTONA LAKES UNIT 42**, according to the plat thereof as recorded in Map Book 27, Pages 252 through 266, inclusive, of the Public Records of Volusia County, Florida.

Lot 10, Block 1193;
Lot 8, Block 1235;
Lot 9, Block 1235;
Lot 20, Block 1250; and
Lot 29, Block 1254;
of **DELTONA LAKES UNIT 43**, according to the plat thereof as recorded in Map Book 27, Pages 270 through 283, inclusive, of the Public Records of Volusia County, Florida.

Lot 17, Block 1262;
Lot 2, Block 1266;
Lot 9, Block 1267;
Lot 10, Block 1272;
Lot 13, Block 1277;
Lot 13, Block 1278;
Lot 4, Block 1284;
Lot 9, Block 1284; and
Lot 8, Block 1289;
of **DELTONA LAKES UNIT 44**, according to the plat thereof as recorded in Map Book 27, Pages 289 through 296, inclusive, of the Public Records of Volusia County, Florida.

Lot 7, Block 1304;
Lot 16, Block 1366;
Lot 23, Block 1337; and
Lot 16, Block 1345;
of **DELTONA LAKES UNIT 45**, according to the plat thereof as recorded in Map Book 27, Pages 300 through 313, inclusive, of the Public Records of Volusia County, Florida.

Lot 8, Block 1361;
Lot 6, Block 1363;
Lot 11, Block 1363; and
Lot 3, Block 1364;
of **DELTONA LAKES UNIT 47**, according to the plat thereof as recorded in Map Book 28, Pages 10 through 12, inclusive, of the Public Records of Volusia County, Florida.

Lot 6, Block 1370;
of **DELTONA LAKES UNIT 48**, according to the plat thereof as recorded in Map Book 28, Pages 24 and 25, of the Public Records of Volusia County, Florida.

Lot 3, Block 1457; and
Lot 4, Block 1457;
of **DELTONA LAKES UNIT 54**, according to the plat thereof as recorded in Map Book 28, Pages 43 through 50, inclusive, of the Public Records of Volusia County, Florida.

Lot 10, Block 1386;
of **DELTONA LAKES UNIT 51**, according to the plat thereof as recorded in Map Book 28, Pages 51 and 52, of the Public Records of Volusia County, Florida.

Lot 18, Block 1527;
Lot 4, Block 1531;
Lot 12, Block 1534; and
Lot 14, Block 1563;
of **DELTONA LAKES UNIT 59**, according to the plat thereof as recorded in Map Book 28, Pages 77 through 89, inclusive, of the Public Records of Volusia County, Florida.

Lot 5, Block 1588;
Lot 11, Block 1611; and
Lot 23, Block 1618;
of **DELTONA LAKES UNIT 62,** according to the plat thereof
as recorded in Map Book 28, Pages 95 through 99, inclusive,
of the Public Records of Volusia County, Florida.

Lot 1, Block 1693;
of **A REPLAT OF A PORTION OF DELTONA LAKES UNIT 9,**
according to the plat thereof as recorded in Map Book 28, Pages 112 and 113,
of the Public Records of Volusia County, Florida.

Lot 19, Block 1699;
Lot 14, Block 1703; and
Lot 15, Block 1703;
of **DELTONA LAKES UNIT 65**, according to the plat thereof
as recorded in Map Book 28, Pages 117 through 121, inclusive,
of the Public Records of Volusia County, Florida.

Lot 2, Block 1738; and
Lot 10, Block 1739;
of **DELTONA LAKES UNIT 66**, according to the plat thereof
as recorded in Map Book 28, Pages 124 through 127, inclusive,
of the Public Records of Volusia County, Florida.

Lot 3, Block 1749; and
Lot 8, Block 1754;
of **DELTONA LAKES UNIT 67**, according to the plat thereof
as recorded in Map Book 28, Pages 134 through 136, inclusive,
of the Public Records of Volusia County, Florida.

Lot 7, Block 1764;
of **DELTONA LAKES UNIT 68**, according to the plat thereof
as recorded in Map Book 28, Pages 137 through 139, inclusive,
of the Public Records of Volusia County, Florida.

Lot 17, Block 1786;
of **DELTONA LAKES UNIT 69**, according to the plat thereof
as recorded in Map Book 28, Pages 140 through 142, inclusive,
of the Public Records of Volusia County, Florida.

Lot 5, Block 1805;
Lot 14, Block 1812;
Lot 10, Block 1846;
Lot 30, Block 1847; and
Lot 4, Block 1848;
of **DELTONA LAKES UNIT 71**, according to the plat thereof
as recorded in Map Book 28, Pages 146 through 152, inclusive,
of the Public Records of Volusia County, Florida.

Lot 14, Block 1873;
of **DELTONA LAKES UNIT 72**, according to the plat thereof
as recorded in Map Book 28, Pages 161 through 167, inclusive,
of the Public Records of Volusia County, Florida.

Lot 8, Block 1850; and
Lot 9, Block 1850;
of **A REPLAT OF BLOCK 1849 DELTONA LAKES UNIT 72,**
according to the plat thereof as recorded in Map Book 29, Page 45,
of the Public Records of Volusia County, Florida.

Lot 31; and
Lot 48;
of **SUNRISE OAKS P.U.D., PHASE II**, according to the plat thereof
as recorded in Map Book 48, Page 18,
of the Public Records of Volusia County, Florida.

Lot 75;
Lot 83;
Lot 84;
Lot 87;
Lot 91;
Lot 103;
Lot 104;
Lot 106; and
Lot 107;
of **SUNRISE OAKS P.U.D., PHASE III**, according to the plat thereof
as recorded in Map Book 48, Page 102,
of the Public Records of Volusia County, Florida.

Lot 34;
of **BENT OAKS UNIT 4**, according to the plat thereof
as recorded in Map Book 48, Pages 111 through 113, inclusive,
of the Public Records of Volusia County, Florida.

Lot 55, Block D; and
Lot 61, Block D;
of **BENT OAKS UNIT 5**, according to the plat thereof
as recorded in Map Book 49, Pages 109 through 111, inclusive,
of the Public Records of Volusia County, Florida.

Lot 68, Block D;
Lot 73, Block D;
Lot 78, Block D;
Lot 88, Block D;
Lot 102, Block A;
Lot 120, Block A;
Lot 122, Block B; and
Lot 125, Block B;
of **BENT OAKS UNIT 6**, according to the plat thereof
as recorded in Map Book 50, Pages 77 through 79, inclusive,
of the Public Records of Volusia County, Florida.

Lot 35;
Lot 54;
Lot 99; and
Lot 108;
of **LIONSPAW JUBILEE ADDITION, PHASE C**, according to the plat thereof
as recorded in Map Book 49, Pages 11 and 12,
of the Public Records of Volusia County, Florida.

Lot 8;
Lot 11;
Lot 15;
Lot 16;
Lot 17;
Lot 18;
Lot 19;
Lot 20;
Lot 21;
Lot 22;
Lot 23:
Lot 24;
Lot 25;
Lot 26;
Lot 27;
Lot 28;
Lot 29;
Lot 30;
Lot 31;
Lot 32;
Lot 38;
Lot 39;
Lot 40;
Lot 44;
Lot 50;
Lot 51;
Lot 52;
Lot 53;
Lot 54;
Lot 55;
Lot 56;
Lot 60;
Lot 61;
Lot 62;
Lot 63;
Lot 64;
Lot 65;
Lot 66;
Lot 67;
Lot 68;
Lot 69;
Lot 70;
Lot 71; and
Lot 74;
of **RIVIERA BELLA, UNIT 1**, according to the plat thereof as recorded in Map Book 50, Pages 39 through 44, inclusive, of the Public Records of Volusia County, Florida.

Division of Corporations

Sunbiz.org Division of Corporations an official Site of Florida website

Detail by Entity Name

Designation of Agent
WELLS FARGO BANK, N.A.

Filing Information

Document Number	Q95000000097
FEI/EIN Number	94-1347393
Date Filed	07/25/1995
State	OC
Status	ACTIVE

Principal Address

420 MONTGOMERY ST.
SAN FRANCISCO, CA 94163

Mailing Address

420 MONTGOMERY ST.
SAN FRANCISCO, CA 94163

Registered Agent Name & Address

CORPORATION SERVICE COMPANY
1201 HAYS STREET
TALLAHASSEE, FL 32301-2525

Name Changed: 09/07/2000

Address Changed: 09/07/2000

Officer/Director Detail

NONE

Annual Reports

No Annual Reports Filed

09/07/2000 -- Reg. Agent Change	View image in PDF format
07/25/1995 -- DOCUMENTS PRIOR TO 1997	View image in PDF format

Florida Department of State, Division of Corporations

11/05/2008 08:30 AM
Instrument# 2008-217022 # 1
Book: 6292
Page: 4901

This document was prepared by
and return to:
John Baric, Esq.
Mercedes Homes, Inc.
6905 N. Wickham Rd.
Suite 500
Melbourne, Florida 32940

SPREADER AGREEMENT

THIS SPREADER AGREEMENT is executed this 30 day of October, 2008, by MERCEDES HOMES, INC., a Florida corporation ("Mortgagor"), whose address is 6905 N. Wickham Rd., Suite 501, Melbourne, FL 32940, to and for the benefit of REAL ESTATE INVESTMENT VENTURES, LLC, a Florida limited liability company ("Mortgagee") whose address is 6905 N. Wickham Rd., Suite 501, Melbourne, FL 32940.

RECITALS

1. Mortgagee is the owner and holder of that certain Mortgage, Assignment of Rents and Security Agreement dated January 31, 2005, and recorded February 7, 2005 in Official Records Book 5487, Page 4274, Public Records of Volusia County, Florida, as modified by that certain Notice of Future Advance and Mortgage Modification Agreement dated January 31, 2006 and recorded March 16, 2006 in Official Records Book 5787, Page 3399, Public Records of Volusia County, Florida (collectively, the "Mortgage");

2. The Mortgage is part of a multiple-county mortgage transaction and counterparts thereof have been recorded in approximately 24 counties in Florida;

3. It was anticipated that the lien and encumbrance of the Mortgage would be spread and extended to include additional land and other property owned by Mortgagor through execution and recording of a Spreader Agreement, or similar instrument, among the Public Records of Volusia County, Florida;

4. Mortgagor is the fee simple owner of that certain land described on the attached Exhibit "A" (the "Additional Land") which Mortgagee desires to have encumbered by the lien of the Mortgage to provide additional security for the obligations of the Mortgagor under the Notes (as defined in the Mortgage) for the benefit of Mortgagee;

5. Mortgagor hereby agrees to spread and extend the lien and encumbrance of the Mortgage to the Additional Land, all as more particularly hereinafter set forth; and

6. The Mortgage is subject, junior and subordinate to the lien of a mortgage securing that certain $550,000,000 Revolving Borrowing Base Loan Agreement, dated as of February 28, 2006 (as amended from time to time), by and among Mortgagor and a syndicate of lenders including Bank of America as the Administrative Agent ("Senior Mortgage").

NOTE TO CLERK OF COURT: THIS SPREADER AGREEMENT SPREADS THE LIEN OF THE MORTGAGE (AS DEFINED HEREINABOVE), ON WHICH ALL FLORIDA

DOCUMENTARY STAMP TAXES AND INTANGIBLE TAXES HAVE BEEN PAID, TO THE ADDITIONAL LAND WITHOUT ENLARGEMENT OF THE DEBT SECURED THEREBY. ACCORDINGLY, NO FURTHER DOCUMENTARY STAMP TAXES OR INTANGIBLE TAXES ARE DUE IN CONNECTION WITH THIS SPREADER AGREEMENT.

NOW, THEREFORE, in consideration of the sum of Ten Dollars ($10.00), the mutual covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor agrees as follows:

1. Recitals. The foregoing recitals are correct and hereby incorporated by reference.

2. Additional Land. The Mortgage is hereby amended and modified so as to include the Additional Land within the definition of "Property" as set forth in the Mortgage, all so that the lien of the Mortgage shall now extend to, encumber and include the Additional Land, as if such Additional Land had been included within and a part of the Property on the original date of execution of the Mortgage. From and after the date hereof, the Additional Land shall be encumbered by and subject to each and every obligation, term and other provision of the Mortgage.

3. Mortgage of Additional Land. Mortgagor does hereby mortgage, grant and convey unto Mortgagee, its successors and assigns, all of its right, title and interest now owned or hereinafter acquired in and to the Additional Land for those purposes set forth in the Mortgage, to the same extent and with the same legal force and effect as if originally set forth therein. Mortgagor represents and warrants that the Additional Land is not subject to any liens or encumbrances except for the Senior Mortgage.

4. Acknowledgment and Waivers. Mortgagor hereby represents and warrants that: (a) neither Mortgagee nor any of its predecessors has acted, or failed to act, in any manner which now, or with the passage of time and/or giving of notice, would constitute a default or failure to perform fully on its part pursuant to the terms of the Notes secured by the Mortgage, the Mortgage, or any other documents executed in conjunction with said Notes and Mortgage (collectively, the "Loan Documents"), (b) Mortgagor has not acted, or failed to act, in any manner which now, or with the passage of time and/or giving of notice, would constitute an "Event of Default" pursuant to any of the Loan Documents, (c) the Loan Documents constitute valid, binding and legally enforceable obligations of Mortgagor, all in accordance with their respective terms, and (d) there are no defenses, counterclaims, setoffs or similar rights assertable by Mortgagor, or any guarantor, either at law or in equity, to enforcement of the Loan Documents by Mortgagee.

5. Anti-Novation. It is the intent of the parties hereto that this instrument shall not constitute a novation and shall in no way adversely affect or impair the lien priority of the Mortgage as recorded originally.

6. Miscellaneous. Except as amended and modified herein or heretofore, all terms, covenants, conditions, provisions, stipulations and obligations of the Mortgage are and shall remain unchanged and in full legal force and effect.

[SIGNATURE PAGE FOLLOWS]

[INTENTIONALLY LEFT BLANK]

Instrument# 2008-217022 # 3
Book: 6292
Page: 4903

IN WITNESS WHEREOF, this Spreader Agreement has ~~been~~ duly executed by Mortgagor and Mortgagee on the date first set forth above.

MERCEDES HOMES, INC., a Florida ~~corporation~~

By: _____
Print Name: Cristina Quintana
Title: Division President

STATE OF FLORIDA)
SS
COUNTY OF ~~BREVARD~~ Orange)

This instrument was sworn to and acknowledged before me this 30 day of October, 2008, by Cristina Quintana, as Division President of **MERCEDES HOMES, INC.**, a Florida corporation, on behalf of the corporation. He is [X] personally known to me or [___] has produced _____ as identification.

_____
NOTARY PUBLIC
Print Name: APRIL KISZ
My Commission Expires: 9/18/09

APRIL KISZ
Comm# DD0453861
Expires 9/16/2009
Bonded thru (800)432-4254
Florida Notary Assn., Inc

REAL ESTATE INVESTMENT VENTURES, LLC, a Florida ~~limited liability company~~

By: _____
Print Name: Robert M. Kush
Title: Vice President

STATE OF FLORIDA)
SS
COUNTY OF BREVARD)

This instrument was sworn to and acknowledged before me this 30 day of OCTOBER, 2008, by Robert M. Kush, as Vice President of **REAL ESTATE INVESTMENT VENTURES, LLC**, a Florida limited liability company, on behalf of the company. He is [✓] personally known to me or [___] has produced _____ as identification.

MARY F. NAGLE
Comm# DD0765415
Expires 5/19/2012
Florida Notary Assn., Inc

_____
NOTARY PUBLIC
Print Name: MARY F NAGLE
My Commission Expires: 5-19-12

Instrument# 2008-217022 # 4
Book: 6292
Page: 4904
Diane M. Matousek
Volusia County, Clerk of Court

EXHIBIT "A"

Lot 21 BLK 20 A Orange City ESTS Unit 3 MB 23 PG 86 EXC 100 PC of Subsurface Rights PER DB 499 PG 110 PER OR 1984 PG 109

Lot 10 & 11 BLK 505 Deltona Lakes Unit 14 PER OR 5138 PG 24 63 PER OR 6122 PG 577

Division of Corporations

Sunbiz.org Division of Corporations an official State of Florida website

Detail by Entity Name

Florida Limited Liability Company
REAL ESTATE INVESTMENT VENTURES, LLC

Filing Information

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Event Date Filed	09/25/2020
Event Effective Date	NONE

Principal Address

4885 N WICKHAM RD
Melbourne, FL 32940

Changed: 08/21/2019

Mailing Address

4885 N WICKHAM RD
Melbourne, FL 32940

Changed: 08/21/2019

Registered Agent Name & Address

BUESCHER, KEITH
780 S Apollo Blvd
Suite 100
Melbourne, FL 32901

Name Changed: 04/28/2009

Address Changed: 04/22/2015

Authorized Person(s) Detail

Name & Address

Title MGR

BUESCHER, KEITH
780 S Apollo Blvd
Suite 100
Melbourne, FL 32901

Title MGR

YELLAND, RONALD
780 S Apollo Blvd
Suite 100
Melbourne, FL 32901

Title MGR

SWAIN, LINDA
780 S Apollo Blvd
Suite 100
Melbourne, FL 32901

Title MGR

GIRARD, SUSAN D
780 S Apollo Blvd
Suite 100
Melbourne, FL 32901

Annual Reports

Report Year	Filed Date
2017	04/06/2017
2018	04/18/2018
2019	04/29/2019

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Florida Department of State, Division of Corporations

03/30/2004 10:26 AM
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Book: 5287
Page: 408

For Clerk of Court Use

PREPARED BY: Gregory K. Lawrence, Esquire
RETURN TO:
Dean, Mead, Egerton, Bloodworth,
Capouano & Bozarth, P.A.
Attention: Gregory K. Lawrence, Esquire
800 North Magnolia Avenue, Suite 1500
Orlando, Florida 32803

THIS MORTGAGE IS PART OF A MULTIPLE-COUNTY MORTGAGE TRANSACTION AND COUNTERPARTS HEREOF HAVE BEEN AND/OR ARE BEING SIMULTANEOUSLY RECORDED IN DUVAL, ST. JOHNS, CLAY, LAKE, FLAGLER, AND VOLUSIA COUNTIES, FLORIDA. THIS MORTGAGE SECURES A REVOLVING LINE OF CREDIT IN THE AMOUNT OF $35,000,000.00. FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF $122,500.00 AND FLORIDA NON-RECURRING INTANGIBLE TAXES IN THE AMOUNT OF $70,000.00 WERE PAID UPON RECORDATION OF THIS INSTRUMENT ON DECEMBER 19, 2003 IN OFFICIAL RECORDS BOOK 11538, PAGE 1824, DUVAL COUNTY, FLORIDA.

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
(Volusia County, Florida)

This MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (hereafter referred to as "Mortgage") made as of the 16th day of March, 2004, by and between, MERCEDES HOMES, INC., a Florida corporation, whose address is 6767 N. Wickham Road, Suite 500, Melbourne, Florida 32940 ("Mortgagor") and WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, whose address is 214 North Hogan Street-FL0070, Jacksonville, Florida 32202 ("Bank").

WITNESSETH:

To secure payment and performance of obligations under a Revolving Promissory Note (the "Note") dated as of December 2, 2003, in the amount of THIRTY-FIVE MILLION DOLLARS ($35,000,000.00), made by Mortgagor payable to Bank, that certain Loan Agreement (Revolving Builder Line of Credit) dated as of December 2, 2003 by and between Mortgagor and Bank (as amended, restated, renewed, supplemented or otherwise modified from time to time, the "Loan Agreement") this Mortgage, any present or future Letters of Credit issued by Bank for the account of Mortgagor, other loan documents as defined in the Note (the "Loan Documents"), and swap agreements (as defined in 11 U.S.C. § 101) between Bank and Mortgagor, and any renewals, extensions, novations, or modifications of the foregoing (collectively the "Obligations"), and in consideration of these premises and for other consideration, Mortgagor does mortgage, grant and convey unto Bank, its successors and assigns, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to each of the following (collectively, the "Property"): (i) all those certain tracts of land in the State of Florida described in **EXHIBIT "A"** attached hereto and made part hereof (the "Land"); (ii) all buildings and improvements now or hereafter erected on the Land; (iii) all fixtures, machinery, equipment and other articles of real,

personal or mixed property attached to, situated or installed in or upon, or used in the operation or maintenance of, the Land or any buildings or improvements situated thereon, whether or not such real, personal or mixed property is or shall be affixed to the Land; (iv) all building materials, building machinery and building equipment delivered on site to the Land during the course of, or in connection with, any construction, repair or renovation of the buildings and improvements situated or to be situated thereon; (v) all leases, licenses or occupancy agreements of all or any part of the Land and all extensions, renewals, and modifications thereof, and any options, rights of first refusal or guarantees relating thereto; all rents, income, revenues, security deposits, issues, profits, awards and payments of any kind payable under the leases or otherwise arising from the Land; (vi) all contract rights, accounts receivable and general intangibles relating to the Land or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits; all impact fee or other credits owed from any governmental entity or private individual and rights to escrowed funds; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies; (vii) all accounts, letter of credit rights, documents, and deposits; (vii) all estates, rights, tenements, hereditaments, privileges, easements, and appurtenances of any kind benefiting the Land; all means of access to and from the Land, whether public or private; and all water and mineral rights; and (viii) all "Proceeds" of any of the above-described property, which term shall have the meaning given to it in the Uniform Commercial Code of the jurisdiction where this Mortgage is recorded (the "UCC"), whether cash or non-cash, and including insurance proceeds and condemnation awards; and all replacements, substitutions and accessions thereof.

In the event that Mortgagor is the owner of a leasehold estate with respect to any portion of the Property and Mortgagor obtains a fee estate in such portions of the Property, then, such fee estate shall automatically, and without further action of any kind on the part of the Mortgagor, be and become subject to the security title and lien of this Agreement.

TO HAVE AND TO HOLD the Property and all the estate, right, title and interest, in law and in equity, of Mortgagor's in and to the Property unto Bank, its successors and assigns, forever.

Mortgagor WARRANTS AND REPRESENTS that Mortgagor is lawfully seized of the Property, in fee simple, absolute, that Mortgagor has the legal right to convey and encumber the same, and that the Property is free and clear of all liens and encumbrances. Mortgagor further warrants and will forever defend all and singular the Property and title thereto to Bank and Bank's successors and assigns, against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS that if (i) all the Obligations (including without limitation, all termination payments and any other amounts due under or in connection with any swap agreements (as defined in 11 U.S.C. § 101) secured hereunder) are paid in full, (ii) each and every representation, warranty, agreement, covenant and condition of this Mortgage, and the other Loan Documents, are complied with and abided by, and (iii) any and all swap agreements (as defined in 11 U.S.C. § 101) secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall cease and be null, void, and canceled of record.

To protect the security of this Mortgage, Mortgagor further represents and agrees with Bank as follows:

Payment of Obligations. That the Obligations shall be timely paid and performed.

Future Advances. This Mortgage is given to secure not only existing Obligations, but also future advances, including obligations under swap agreements made, and future swap agreements (as defined in 11 U.S.C. § 101) entered into with Bank, within 20 years of the date of this Mortgage to the same extent as if such future advances and swap agreements are made on the date of the execution of this Mortgage. The principal amount that may be so secured may decrease or increase from time to time, but the total amount so secured at any one time shall not exceed $70,000,000.00, plus all interest, costs, reimbursements, fees and expenses due under this Mortgage and secured hereby. Mortgagor shall not

execute any document that impairs or otherwise impacts the priority of any existing or future Obligations secured by this Mortgage.

Grant of Security Interest in Personal Property. This Mortgage constitutes a security agreement under the UCC and shall be deemed to constitute a fixture financing statement. Mortgagor hereby grants a security interest in any personal property included in the Property. On request of Bank, Mortgagor will execute one or more Financing Statements in form satisfactory to Bank and will pay all costs and expenses of filing the same in all public filing offices, where filing is deemed desirable by Bank. Bank is authorized to file Financing Statements relating to the Property without Mortgagor's signature where permitted by law. Mortgagor appoints Bank as its attorney-in-fact to execute such documents necessary to perfect Bank's security interest on Mortgagor's behalf. The appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain outstanding.

Nothing herein obligates Bank to provide credit in excess of the Obligations.

Leases, Subleases and Easements. Mortgagor shall maintain, enforce and cause to be performed all of the terms and conditions under any lease, sublease or easement which may constitute a portion of the Property. Mortgagor shall not, without the consent of Bank, enter into any new lease of all or any portion of the Property, agree to the cancellation or surrender under any lease of all or any portion of the Property, agree to prepayment of rents, issues or profits (other than rent paid at the signing of a lease or sublease), modify any such lease so as to shorten the term, decrease the rent, accelerate the payment of rent, or change the terms of any renewal option; and any such purported new lease, cancellation, surrender, prepayment or modification made without the consent of Bank shall be void as against Bank.

Required Insurance. Mortgagor shall maintain with respect to the Property: (i) during construction of any improvements on the Property, "all-risk" builders risk insurance which must include windstorm, hail damage, fire and vandalism (non-reporting Completed Value with Special Cause of Loss form), in an amount not less than the completed replacement value of the improvements under construction, naming Bank as mortgagee and loss payee; (ii) upon completion of construction, upon occupancy of any improvements, and at all other times, insurance against loss or damage by fire and other casualties and hazards by insurance written on an "all risks" basis, including malicious mischief, collapse and sinkhole coverage, in an amount not less than the replacement cost thereof, including coverage for loss of rents or business interruption if applicable, naming Bank as loss payee and mortgagee; (iii) if the Property is required to be insured pursuant to the National Flood Reform Act of 1994, and the regulations promulgated thereunder, flood insurance is required in the amount equal to the lesser of the loan amount or maximum available under the National Flood Insurance Program, but in no event should the amount of coverage be less than the value of the improved structure, naming Bank as mortgagee and loss payee. If, after closing, the Property (or any part thereof) is remapped and if the vertical improvements are determined to be located in a special flood hazard area, Mortgagor must obtain and maintain a flood insurance policy. If, within forty-five (45) days of receipt of notification from Bank that the Property has been reclassified by FEMA as being located in a special flood hazard area, Mortgagor has not provided sufficient evidence of flood insurance, Bank is mandated under federal law to purchase flood insurance on behalf of Mortgagor, and Bank will add the associated costs to the principal balance of the Note. If the land or any portion thereof is located in a special flood hazard area, this Agreement may be terminated by Bank at its sole option; (iv) as applicable, insurance which complies with the workers' compensation and employers' liability laws of all states in which Mortgagor shall be required to maintain such insurance; and (v) liability insurance providing coverage in such amount as Bank may require but in no event less than $1,000,000.00 combined single limit, naming Bank as an additional insured; and (vi) such other insurance as Bank may require from time to time.

All property insurance policies shall contain an endorsement or agreement by the insurer in form satisfactory to Bank that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor and the further agreement (within both the property and liability policies) of the insurer waiving rights of subrogation against Bank, and rights of set-off, counterclaim or deductions against Mortgagor.

All insurance policies shall be in form, provide coverages, be issued by companies and be in amounts satisfactory to Bank. At least 30 days prior to the expiration of each such policy, Mortgagor shall furnish Bank with evidence satisfactory to Bank that such policy has been renewed or replaced or is no longer required hereunder. All such policies shall provide that the policy will not be canceled or materially amended without at least 30 days prior written notice to Bank. In the event Mortgagor fails to provide, maintain, keep in force, and furnish to Bank the policies of insurance required by this paragraph, Bank may procure such insurance or single-interest insurance in such amounts, at such premium, for such risks and by such means as Bank chooses, at Mortgagor's expense; provided however, Bank shall have no responsibility to obtain any insurance, but if Bank does obtain insurance, Bank shall have no responsibility to assure that the insurance obtained shall be adequate or provide any protection to Mortgagor.

Insurance Proceeds. After occurrence of any loss to any of the Property, Mortgagor shall give prompt written notice thereof to Bank.

In the event of such loss all insurance proceeds, including unearned premiums, shall be payable to Bank, and Mortgagor hereby authorizes and directs any affected insurance company to make payment of such proceeds directly to Bank and not to Bank and Mortgagor jointly. Bank is hereby authorized by Mortgagor to make proof of loss if not promptly made by Mortgagor, settle, adjust or compromise any claims for loss or damage under any policy or policies of insurance and Mortgagor appoints Bank as its attorney-in-fact to receive and endorse any insurance proceeds to Bank, which appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain unsatisfied. Mortgagor shall pay the costs of collection, including attorneys' fees, of insurance proceeds payable on account of such damage or destruction. Mortgagor shall have no claim against the insurance proceeds, or be entitled to any portion thereof, and all rights to the insurance proceeds are hereby assigned to Bank as security for payment of the Obligations.

In the event of any damage to or destruction of the Property, Bank shall have the option of applying or paying all or part of the insurance proceeds to (i) the Obligations in such order as Bank may determine, (ii) restoration, replacement or repair of the Property in accordance with Bank's standard construction loan disbursement conditions and requirements, or (iii) Mortgagor. Nothing herein shall be deemed to excuse Mortgagor from restoring, repairing and maintaining the Property as required herein.

Minimum Standards. In addition to the requirements set forth in the Loan Documents, all surveys, insurance, title policies, construction documents, environmental reports, payment and performance bonds, and any other due diligence or additional documents required in connection with this Loan, shall comply with Bank's minimum standards in place from time to time for such documents, which shall be provided in writing by Bank to Borrower upon request.

Impositions; Escrow Deposit. Mortgagor will pay all taxes, levies, assessments and other fees and charges imposed upon or which may become a lien upon the Property under any law or ordinance (all of the foregoing collectively "Impositions") before they become delinquent and in any event in the same calendar year in which they first become due. Upon request of Bank, Mortgagor shall add to each periodic payment required under the Note the amount estimated by Bank to be sufficient to enable Bank to pay, as they come due, all Impositions and insurance premiums which Mortgagor is required to pay hereunder. Payments requested under this provision shall be supplemented or adjusted as required by Bank from time to time. Such funds may be commingled with the general funds of Bank and shall not earn interest. Upon the occurrence of a Default, Bank may apply such funds to pay any of the Obligations.

Use of Property. Mortgagor shall use and operate, and require its lessees or licensees to use and operate, the Property in compliance with all applicable laws (including, for example, the Americans with Disabilities Act and the Fair Housing Act) and ordinances, covenants, and restrictions, and with all applicable requirements of any lease or sublease now or hereafter affecting the Property. Mortgagor shall not permit any unlawful use of the Property or any use that may give rise to a claim of forfeiture of any of the Property. Mortgagor shall not allow changes in the stated use of Property from that disclosed to Bank at the time of execution hereof. Mortgagor shall not initiate or acquiesce to a zoning change of the Property without prior notice to, and written consent of, Bank.

Maintenance, Repairs and Alterations. Mortgagor shall keep and maintain the Property in good condition and repair and fully protected from the elements to the satisfaction of Bank. Mortgagor will not remove, demolish or structurally alter any of the buildings or other improvements on the Property (except such alterations as may be required by laws, ordinances or regulations) without the prior written consent of Bank. Mortgagor shall promptly notify Bank in writing of any material loss, damage or adverse condition affecting the Property.

Eminent Domain. Should the Property or any interest therein be taken or damaged by reason of any public use or improvement or condemnation proceeding ("Condemnation"), or should Mortgagor receive any notice or other information regarding such Condemnation, Mortgagor shall give prompt written notice thereof to Bank. Bank shall be entitled to all compensation, awards and other payments or relief granted in connection with such Condemnation and, at its option, may commence, appear in and prosecute in its own name any action or proceedings relating thereto. Bank shall be entitled to make any compromise or settlement in connection with such taking or damage. All compensation, awards, and damages awarded to Mortgagor related to any Condemnation (the "Proceeds") are hereby assigned to Bank and Mortgagor agrees to execute such further assignments of the Proceeds as Bank may require. Bank shall have the option of applying or paying the Proceeds in the same manner as insurance proceeds as provided herein. Mortgagor appoints Bank as its attorney-in-fact to receive and endorse the Proceeds to Bank, which appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain unsatisfied.

Environmental Condition of Property and Indemnity. Mortgagor warrants and represents to Bank, except as reported by Mortgagor to Bank in writing, that: (i) Mortgagor has inspected and is familiar with the environmental condition of the Property; (ii) the Property and Mortgagor, and any occupants of the Property, are in compliance with and shall continue to be in compliance with all applicable federal, state and local laws and regulations intended to protect the environment and public health and safety as the same may be amended from time to time ("Environmental Laws"); (iii) the Property is not and has never been used to generate, handle, treat, store or dispose of, in any quantity, oil, petroleum products, hazardous or toxic substances, hazardous waste, regulated substances or hazardous air pollutants ("Hazardous Materials") in violation of any Environmental Laws; (iv) no Hazardous Materials (including asbestos, mold or lead paint in any form) are located on or under the Property or emanate from the Property; (v) there are no unregistered underground storage tanks on the Property that are subject to any underground storage tank registration laws or regulations; (vi) no notice has been received with regard to any Hazardous Material on the Property; (vii) no action, investigation or proceeding is pending or to Mortgagor's knowledge threatened which seeks to enforce any right or remedy against Mortgagor or the Property under any Environmental Law; and (viii) all licenses, permits and other governmental or regulatory actions necessary for the Property to comply with Environmental Laws shall be obtained and maintained and Mortgagor shall assure compliance therewith.

Further, Mortgagor represents to Bank that no portion of the Property is a protected wetland. Mortgagor agrees to notify Bank immediately upon receipt of any citations, warnings, orders, notices, consent agreements, process or claims alleging or relating to violations of any Environmental Laws or to the environmental condition of the Property and shall conduct and complete all investigations and all cleanup actions necessary to comply with the Environmental Laws and to remove, in accordance with Environmental Laws, any Hazardous Material from the Property.

Mortgagor shall indemnify, hold harmless, and defend Bank from and against any and all damages, penalties, fines, claims, suits, liabilities, costs, judgments and expenses, including attorneys', consultants' or experts' fees of every kind and nature incurred, suffered by or asserted against Bank as a direct or indirect result of: (i) representations made by Mortgagor in this Section being or becoming untrue in any material respect; (ii) Mortgagor's violation of or failure to meet the requirements of any Environmental Laws; or (iii) Hazardous Materials which, while the Property is subject to this Mortgage, exist on the Property. Bank shall have the right to arrange for or conduct environmental inspections of the Property from time to time (including the taking of soil, water, air or material samples). The cost of such inspections made after Default or which are required by laws or regulations applicable to Bank shall be borne by Mortgagor. However, Mortgagor's indemnity shall not apply to any negligent or intentional act of Bank which takes place after foreclosure or satisfaction of this Mortgage. These indemnification obligations are in addition to General Indemnification provisions set forth hereafter. Mortgagor's Obligations under this section shall continue, survive and remain in full force and effect notwithstanding the repayment of the Obligations, a foreclosure of or exercise of power of sale under this instrument, a delivery of a deed in lieu of foreclosure, a cancellation or termination of record of this instrument and the transfer of the Property.

Appraisals. Mortgagor agrees that Bank may obtain an appraisal of the Property when required by the regulations of the Federal Reserve Board or the Office of the Comptroller of the Currency, any other regulatory agency or at such other times as Bank may reasonably require. Such appraisals shall be performed by an independent third party appraiser selected by Bank. The cost of such appraisals shall be borne by Mortgagor. If requested by Bank, Mortgagor shall execute an engagement letter addressed to the appraiser selected by Bank. Mortgagor's failure or refusal to sign such an engagement letter, however, shall not impair Bank's right to obtain such an appraisal. Mortgagor agrees to pay the cost of such appraisal within 10 days after receiving an invoice for such appraisal.

Inspections. Bank, or its representatives or agents, are authorized to enter at any reasonable time upon any part of the Property for the purpose of inspecting the Property and for the purpose of performing any of the acts it is authorized to perform under the terms of this Mortgage.

Liens and Subrogation. Mortgagor shall pay and promptly discharge all liens, claims and encumbrances upon the Property. Mortgagor shall have the right to contest in good faith the validity of any such lien, claim or encumbrance, provided: (i) such contest suspends the collection thereof or there is no danger of the Property being sold or forfeited while such contest is pending; (ii) Mortgagor first deposits with Bank a bond or other security satisfactory to Bank in such amounts as Bank shall reasonably require; and (iii) Mortgagor thereafter diligently proceeds to cause such lien, claim or encumbrance to be removed and discharged.

Bank shall be subrogated to any liens, claims and encumbrances against Mortgagor or the Property that are paid or discharged through payment by Bank or with loan proceeds, notwithstanding the record cancellation or satisfaction thereof.

Waiver of Mortgagor's Rights. To the fullest extent permitted by law, Mortgagor waives the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisement before sale of any portion of the Property, (ii) in any way extending the time for the enforcement of the collection of the Note or the debt evidenced thereby or any of the other Obligations, rights under the fifth and fourteenth amendments to the Constitution of the United States and any similar rights under the constitutions of any state, and any rights to hearing prior to the exercise by Bank of any right, power, or remedy herein provided to Bank.

To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or seek to take the benefit or advantage of any law now or hereafter in force providing for any exemption (including homestead exemption), appraisement, valuation, stay, extension or redemption, and Mortgagor for themselves and their respective heirs, devisees, representatives, successors and assigns, and for any and all persons claiming any interest in the Property, to the extent permitted by law, hereby waive and release all rights of valuation, appraisement, redemption, stay of

execution, the benefit of all exemption laws, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of foreclosure of the liens hereby created. Mortgagor further waives any and all notices including, without limitation, notice of intention to accelerate and of acceleration of the Obligations.

Payments by Bank. In the event of default in the timely payment or performance of any of the Obligations, Bank, at its option and without any duty on its part to determine the validity or necessity thereof, may pay the sums for which Mortgagor is obligated. Further, Bank may pay such sums as Bank deems appropriate for the protection and maintenance of the Property including, without limitation, sums to pay Impositions and other levies, assessments or liens, maintain insurance, make repairs, secure the Property, maintain utility service, intervene in any condemnation, make advances under a construction loan to enable completion of construction and pay attorneys' fees and other fees and costs to enforce this Mortgage or protect the lien hereof (including foreclosure) or collect the Obligations, without limitation, including those incurred in any proceeding including Bankruptcy or arbitration. Any amounts so paid shall bear interest at the default rate stated in the Note and shall be secured by this Mortgage.

Indemnification. Mortgagor shall protect, indemnify and save harmless Bank from and against all losses, liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) (collectively, "Damages") imposed upon, incurred by or asserted against Bank on account of (i) the Loan Documents or any failure or alleged failure of Mortgagor to comply with any of the terms or representations of this Agreement; (ii) any claim of loss or damage to the Property or any injury or claim of injury to, or death of, any person or property that may be occasioned by any cause whatsoever pertaining to the Property or the use, occupancy or operation thereof, (iii) any failure or alleged failure of Mortgagor to comply with any law, rule or regulation applicable to the Property or the use, occupancy or operation of the Property (including, without limitation, the failure to pay any taxes, fees or other charges), provided that such indemnity shall be effective only to the extent of any Damages that may be sustained by Bank in excess of any net proceeds received by it from any insurance of Mortgagor (other than self-insurance) with respect to such Damages, (iv) any Damages whatsoever by reason of any alleged action, obligation or undertaking of Bank relating in any way to or any matter contemplated by the Loan Documents, (v) any claim for brokerage fees or such other commissions relating to the Property or any other Obligations, or (vi) any and all liability arising from any leases related to the Property. Nothing contained herein shall require Mortgagor to indemnify Bank for any Damages resulting from Bank's gross negligence or its willful and wrongful acts. The indemnity provided for herein shall survive payment of the Obligations and shall extend to the officers, directors, employees and duly authorized agents of Bank. In the event the Bank incurs any Damages arising out of or in any way relating to the transaction contemplated by the Loan Documents (including any of the matters referred to in this section), the amounts of such Damages shall be added to the Obligations, shall bear interest, to the extent permitted by law, at the interest rate borne by the Obligations from the date incurred until paid and shall be payable on demand.

Assignment of Rents. Mortgagor hereby absolutely assigns and transfers to Bank all of Assignor's right, title and interest in and to: (1) All present and future leases, subleases, licenses, or occupancy agreements of all or any portion of the Property, together with any renewals, modifications or replacements thereof, and any options, rights of first refusal or guarantees of any lease now or hereafter in effect (collectively, the "Leases"); (2) all rents, income, receipts, revenues, reserves, issues and profits arising under any Lease (together with the items described in 3, 4 and 5, below, the "Rents"); (3) all security deposits and escrow accounts made by any tenant or subtenant under any Lease; (4) all awards and payments of any kind derived from or relating to any Lease including, without limitation, claims for the recovery of damages to the Property by proceeds of any insurance policy or otherwise, claims for damages resulting from acts of insolvency or bankruptcy, lump sum payments for the cancellation or termination of any Lease, awards payable by reason of condemnation action or the exercise of any right of first refusal or option to purchase, payments made by tenants in lieu of rent, and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded; and (5) the proceeds of any rental insurance carried by Assignor on the Property. Mortgagor appoints Bank as its irrevocable attorney in fact to appear in any actions and to collect any awards or payments.

Prior to an event of default hereunder or under the Note or under any other Obligations and demand by Bank for delivery of the security deposits to Bank or Bank's designee, Mortgagor shall maintain the security deposits in a separate, identifiable account in a bank acceptable to Bank. After default and upon demand by Bank, Mortgagor shall deliver the security deposits to Bank or Bank's designee. Upon delivery of the security deposits to Bank, the Bank will hold the security deposits pursuant to the terms of the Leases in respect of which such security deposits were obtained by Mortgagor. Provided, however, in no event shall Bank be liable under any Lease of any part of the Property for the return of any security deposit in any amount in excess of the amount delivered to the Bank by Mortgagor.

This assignment is intended to be and constitutes an unconditional, absolute and present assignment from Mortgagor to Bank of all of Mortgagor's right, title and interest in and to the Leases and Rents (subject to the terms and conditions hereof), and not an assignment in the nature of a pledge of such Leases and Rents or the mere grant of a security interest therein. Notwithstanding that this Assignment is effective immediately, so long as there shall exist no default by Mortgagor in the payment and performance of the Obligations or in the performance of any obligation or agreement in any Lease (each, a "Default"), Mortgagor shall have the privilege under a revocable license to collect as they become due, but not prior to accrual, all Rents from the Property and to receive and hold the same. Mortgagor shall receive and hold such Rents in trust as a fund to be applied to the payment of real estate taxes, insurance, maintenance, repair and Lease obligations with respect to the Property and to the payment of interest and principal and other sums becoming due under the Obligations, before retaining and/or disbursing any part of the Rents for any other purpose.

Mortgagor represents and warrants to Bank as follows: (i) Mortgagor is the sole owner of the entire lessor's interest in the Leases and the Rents thereunder and such interest is free and clear of all liens and encumbrances; (ii) no other assignment of any interest in any of the Leases or Rents has been made; (iii) the Leases submitted to Bank are true and complete copies of all of the Leases now existing, and there have been no written or oral modifications thereto; (iv) the Leases are in full force and effect and there is no existing default by Mortgagor or, to the best of Mortgagor's knowledge, by any tenant under any of the Leases; (v) Mortgagor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised; (vi) Mortgagor has not received any funds or deposits from any tenant except as expressly provided for in a Lease; and (vii) no tenant has used or placed on the Property any Hazardous Materials in violation of any Environmental Laws.

Mortgagor agrees that from the date of this Assignment and until final payment of all of the Obligations, unless Bank shall otherwise consent in writing, Mortgagor will: (i) perform all of the obligations imposed upon Mortgagor under the Leases; (ii) not collect any of the Rents in advance of the time when the same become due; (iii) not discount any future accruing Rents; (iv) not execute any other assignment of Leases or Rents; (v) not change the terms of or terminate the Leases; (vi) not subordinate the Leases to any mortgage or other encumbrance; (vii) not consent to any assignment of or subletting under the Leases; and (viii) not enter into any Lease subsequent to the date hereof. Any attempted amendment, cancellation or other modification of any Lease without the prior written consent of Bank shall be null and void. Assignor further covenants and agrees to furnish to Bank, on demand, certified true copies and/or originals of all existing Leases and any subsequent Leases, and any modifications or amendments thereto.

Notwithstanding the automatic applicability of this assignment to all future Leases, Mortgagor agrees to assign to Bank all future Leases and to execute and/or deliver to Bank all such Leases and, if requested by Bank, assignments thereof in form acceptable to Bank.

Notwithstanding any legal presumption to the contrary, Bank shall not be obligated by reason of its acceptance of this assignment to perform any obligation of Mortgagor under any of the Leases, and Bank shall not, prior to entry upon and actually taking physical possession of the Property, be deemed a mortgagee in possession. This assignment shall not operate to place responsibility upon Bank for the control, care, management or repair of the Property or for the carrying out of any of the terms and

conditions of the Leases or to make Bank responsible or liable for any waste committed on the Property by any lessee or any other party, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Bank assumes no liability for any security deposited or rent prepaid by any lessee with assignor, unless and until such deposits or prepaid rents are delivered to Bank.

Mortgagor shall, and does hereby agree, to indemnify Bank for, and to hold Bank harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this assignment and from any and all claims and demands whatsoever which may be asserted against Bank by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Mortgagor hereby agrees to defend, at its own cost and expense, any action brought against itself or Bank relative to the Leases or this Assignment.

Notwithstanding anything to the contrary set forth in the Note, or any other document executed in connection therewith, there shall be no cure or grace period with respect to Assignor's default which must expire prior to Bank's right to collect the rents, issues, income and profits and there shall be no condition precedent other than Assignor's default to Bank's right to collect such rents, issues, income and profits. Upon any occurrence of default, the license granted to Mortgagor herein shall be immediately and automatically revoked without further notice to or demand upon Mortgagor, and Bank shall have the right, in its discretion, without notice, by agent or by a receiver appointed by the court, and without regard to the adequacy of any security for the Obligations, to (i) enter upon and take possession of the Property, (ii) notify tenants, subtenants and any property manager to pay Rents to Bank or its designee, and upon receipt or such notice such persons are authorized and directed to make payment as specified in the notice and disregard any contrary direction or instruction by Mortgagor, (iii) sue in its own name for or otherwise collect the Rents, including those past due, (iv) have, hold, manage, lease and operate the Property, (v) collect and receive all Rents, (vi) make from time to time all alterations, renovations, repairs or replacements to the Property as Bank may deem proper. Mortgagor hereby irrevocably authorizes and directs the tenants under the Leases, upon receipt of written notice from Bank, to pay all Rents due under the Leases to Bank without the necessity of any inquiry to Mortgagor and without any liability respecting the determination of the actual existence of any default claimed by Bank or any claim by Mortgagor to the contrary. Bank may apply such Rents to the payment of: (i) the Obligations, together with all costs and attorneys' fees, (ii) all taxes, charges, claims, assessments, water rents, sewer rents and any other liens which may be prior in lien or payment to the Obligations, and premiums for insurance, with interest on all such items, and (iii) the cost of all alterations, repairs, replacements and expenses incident to taking and retaining possession of the Property and the management and operation thereof; all in such order or priority as Bank in its sole discretion may determine. Bank may: (i) endorse as Mortgagor's attorney-in-fact the name of Mortgagor or any subsequent owner of the Property on any checks, drafts or other instruments received in payment of the Rents, and deposit the same in bank accounts, which power of attorney is coupled with an interest and shall be irrevocable; (ii) give proper receipts, releases and acquittances in relation thereto in the name of Mortgagor, (iii) institute, prosecute, settle or compromise any summary or legal proceedings in the name of Assignor for the recovery of the Rents, or for damage to the Property, or for the abatement of any nuisance thereon, and (iv) defend any legal proceedings brought against Mortgagor arising out of the operation of the Property. Any charges, expenses or fees, including reasonable attorneys' fees and costs, incurred by Bank in connection with any of the foregoing shall be included in the Obligations, and shall be due and payable on demand, together with interest at the default rate set forth in the Note, such interest to be calculated from the date of such advance to the date of repayment thereof.

Mortgagor shall, from time to time, without charge and within 10 days after requested by Bank, execute, acknowledge and deliver, and cause each tenant under the Leases to execute, acknowledge and deliver to Bank a written statement, in form and substance satisfactory to Bank, certifying to certain matters relating to the Leases, including without limitation: (i) the commencement and expiration dates of the Leases and the dates when any rents, charges and other sums commenced to be payable thereunder, (ii) that the Leases are unmodified and in full force and effect (or, if modified, stating the nature of such modifications and that the Leases as so modified are in full force and effect), (iii) the

amount of Rents (including a breakdown thereof) payable under the Leases and the dates to which the Rents and other charges under the Leases have been paid in advance, and (iv) whether there are any uncured defaults by Mortgagor or tenant or any setoffs or defenses against enforcement of any terms or conditions under any Lease.

Notwithstanding the privilege and license granted by Bank herein, Bank, and not Mortgagor, shall be deemed to be the creditor of each tenant in respect of any assignment for the benefit of creditors, bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenant. Bank shall have the option to have any money received by Bank as such creditor applied to reduce the Obligations or paid over to Mortgagor. Bank shall have the right to file claims in any such proceedings and to otherwise pursue creditor's rights therein. If Mortgagor learns that any tenant has become the subject of such a proceeding, Mortgagor shall give Bank prompt notice thereof.

Due on Sale or Further Encumbrance or Transfer of an Interest in Mortgagor. Without the prior written consent of Bank in each instance, Mortgagor shall not, except for partial releases as described below issued by Bank, (i) sell, convey, transfer or encumber the Property, or any part thereof or interest therein, whether legal or equitable, (ii) cause or permit any transfer of the Property or any part thereof, whether voluntarily, involuntarily or by operation of law, or (iii) enter into any agreement or transaction to transfer, or accomplish in form or substance a transfer, of the Property. A "transfer" of the Property includes: (a) the direct or indirect sale, transfer or conveyance of the Property or any portion thereof or interest therein; (b) the execution of an installment sale contract or similar instrument affecting all or any portion of the Property; (c) if Mortgagor or any general partner or member of Mortgagor, is a corporation, partnership, limited liability company, trust or other business entity, the transfer (whether in one transaction or a series of transactions) of any stock, partnership, limited liability company or other ownership interests in such corporation, partnership, limited liability company or entity including, without limitation, changes in stockholders, partners, members, managers, trustees, beneficiaries, or their respective interests; (d) if Mortgagor, or any general partner or member of Mortgagor, is a corporation, the creation or issuance of new stock by which an aggregate of more than 10% of such corporation's stock shall be vested in a party or parties who are not now stockholders; and (e) an agreement by Mortgagor leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of or the grant of a security interest in and to any Leases.

Bank's consent to any conveyance or encumbrance may be conditioned upon an increase in the interest rate specified in the Note (or other Obligations), an extension or curtailment of the maturity of the Obligations, or other modification of the Note or this instrument.

Partial Releases. Partial releases of the Property will be issued by Bank as provided in Section 2.17 of the Loan Agreement.

Remedies of Bank on Default. Failure of Mortgagor or any other person liable to timely pay or perform any of the Obligations is a default ("Default") under this Mortgage. Upon the occurrence of Default the following remedies are available, without limitation, to Bank: (i) Bank may exercise any or all of Bank's remedies under this Mortgage or other Loan Documents including, without limitation, acceleration of the maturity of all payments and Obligations, including any swap agreements (as defined in 11 U.S.C. § 101) with Bank (provided that the early termination shall be governed by the default and termination provisions of said swap agreements); (ii) Bank may take immediate possession of the Property or any part thereof (which Mortgagor agrees to surrender to Bank) and manage, control or lease the same to such persons and at such rental as it may deem proper and collect and apply Rents to the payment of: (a) the Obligations, together with all costs and attorneys' fees; (b) all Impositions and any other levies, assessments or liens which may be prior in lien or payment to the Obligations, and premiums for insurance, with interest on all such items; and (c) the cost of all alterations, repairs, replacements and expenses incident to taking and retaining possession of the Property and the management and operation thereof; all in such order or priority as Bank in its sole discretion may determine. The taking of possession shall not prevent concurrent or later proceedings for the foreclosure sale of the Property; (iii) Bank may apply to any court of competent jurisdiction for the appointment of a receiver for all purposes

including, without limitation, to manage and operate the Property or any part thereof, and to apply the Rents therefrom as hereinabove provided. In the event of such application, Mortgagor consents to the appointment of a receiver, and agrees that a receiver may be appointed without notice to Mortgagor, without regard to whether Mortgagor has committed waste or permitted deterioration of the Property, without regard to the adequacy of any security for the Obligations, and without regard to the solvency of Mortgagor or any other person, firm or corporation who or which may be liable for the payment of the Obligations.

Miscellaneous Provisions. Mortgagor agrees to the following: (i) All remedies available to Bank with respect to this Mortgage or available at law or in equity shall be cumulative and may be pursued concurrently or successively. No delay by Bank in exercising any remedy shall operate as a waiver of that remedy or of any Default. Any payment by Bank or acceptance by Bank of any partial payment shall not constitute a waiver by Bank of any Default; (ii) Mortgagor represents that Mortgagor (a) is a corporation, general partnership, limited partnership, limited liability company or other legal entity, duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to do business in each other jurisdiction wherein its ownership of property or conduct of business legally requires such organization (b) has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated; and (c) has the power and authority to execute, deliver and perform, and by all necessary action has authorized the execution, delivery and performance of, all of its obligations under this Mortgage and any other Loan Document to which it is a party. (iii) The provisions hereof shall be binding upon and inure to the benefit of Mortgagor, its heirs, personal representatives, successors and assigns including, without limitation, subsequent owners of the Property or any part thereof, and shall be binding upon and inure to the benefit of Bank, its successors and assigns and any future holder of the Note or other Obligations; (iv) Any notices, demands or requests shall be sufficiently given Mortgagor if in writing and mailed or delivered to the address of Mortgagor shown above or to another address as provided herein and to Bank if in writing and mailed or delivered to Wachovia Bank, National Association, 800 N. Magnolia Avenue, Suite 703, Orlando, Florida 32803, or such other address as Bank may specify from time to time and in the event that Mortgagor changes Mortgagor's address at any time prior to the date the Obligations are paid in full, that party shall promptly give written notice of such change of address by registered or certified mail, return receipt requested, all charges prepaid. Notices to Bank must include the mail code. (v) This Mortgage may not be changed, terminated or modified orally or in any manner other than by an instrument in writing signed by the parties hereto; (vi) The captions or headings at the beginning of each paragraph hereof are for the convenience of the parties and are not a part of this Mortgage; (vii) If the lien of this Mortgage is invalid or unenforceable as to any part of the Obligations, the unsecured portion of the Obligations shall be completely paid (and all payments made shall be deemed to have first been applied to payment of the unsecured portion of the Obligations) prior to payment of the secured portion of the Obligations and if any clause, provision or obligation hereunder is determined invalid or unenforceable the remainder of this Mortgage shall be construed and enforced as if such clause, provision or obligation had not been contained herein; (viii) This Mortgage shall be governed by and construed under the laws of the jurisdiction where this Mortgage is recorded; (ix) Mortgagor by execution and Bank by acceptance of this Mortgage agree to be bound by the terms and provisions hereof.

IN WITNESS WHEREOF, Mortgagor has signed and sealed this instrument as of the day and year first above written.

Signed, sealed and delivered in the presence of:

"MORTGAGOR"

Mercedes Homes, Inc., a Florida corporation

Linda Hopkins
Print Name: Linda Hopkins

Marilyn M. Pruss
Print Name: Marilyn M Pruss
Two witnesses as to Mortgagor

By: [signature]
Name: Robert M. Kust
Title: C.F.O.

(CORPORATE SEAL)

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STATE OF FLORIDA
COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 16th day of March, 2004, by Robert M. Kush, as CFO of MERCEDES HOMES, INC., a Florida corporation, on behalf of said corporation. Said person (check one): [X] is personally known to me, [ ] produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or [ ] produced other identification, to wit:_____.

Linda Hopkins
Print Name:_____
Notary Public, State of Florida
Commission No.:_____
My Commission Expires:_____

CAT - Deal # 226941 Facility ID 204929

LINDA HOPKINS
My Comm Exp. 5/21/2004
No. DD 074986
[X] Personally Known [ ] Other I.D.

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Diane M. Matousek
Volusia County, Clerk of Court

Exhibit "A"

Volusia County

Lots 87 and 103, Sunrise Oaks P.U.D., Phase III, according to the plat thereof as recorded in Map Book 48, Page 102 of the Public Records of Volusia County, Florida.

RECORD & RETURN TO: B-D-R TITLE
775 HARLEY STRICKLAND BLVD., STE. 106
ORANGE CITY, FL 32763
FILE NO.:

For Clerk of Court Use

02/07/2005 03:52 PM
Instrument# 2005-031388
Book: 5487
Page: 4274

PREPARED BY: LINDA HOPKINS
RETURN TO:
6767 North Wickham #500
Melbourne, Florida 32940

THIS MORTGAGE IS PART OF A MULTIPLE-COUNTY MORTGAGE TRANSACTION AND COUNTERPARTS HEREOF WILL BE RECORDED IN APPROXIMATELY TWENTY THREE COUNTIES IN FLORIDA. THIS MORTGAGE SECURES A REVOLVING LINE OF CREDIT IN THE AMOUNT OF $50,000,000.00. INTANGIBLE TAXES AND DOCUMENTARY STAMPS IN THE AMOUNT OF $275,000.00 ARE BEING PAID ON THE MORTGAGE RECORDED AT OR BOOK 5417, PAGE 0084 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA.

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

(VOLUSIA County, Florida)

This MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (hereafter referred to as "Mortgage") made as of the 31ST day of January, 2005, by and between, MERCEDES HOMES, INC., a Florida corporation, whose address is 6767 N. Wickham Road, Suite 500, Melbourne, Florida 32940 ("Mortgagor") and REAL ESTATE INVESTMENT VENTURES, LLC("Lender") 6767 N. Wickham Rd , Ste 500, Melbourne, Florida 32940

W I T N E S S E T H :

To secure payment and performance of obligations under a Revolving Promissory Note (the "Note") dated as of January 31, 2005, in the amount of FIFTY MILLION DOLLARS ($ 50,000,000.00), made by Mortgagor payable to Lender, this Mortgage, any present or future Letters of Credit issued by Lender for the account of Mortgagor, other loan documents as defined in the Note (the "Loan Documents"), and swap agreements (as defined in 11 U.S.C. § 101) between Lender and Mortgagor, and any renewals, extensions, novations, or modifications of the foregoing (collectively the "Obligations"), and in consideration of these premises and for other consideration, Mortgagor does mortgage, grant and convey unto Lender, its successors and assigns, all of Mortgagor's right, title and interest now owned or hereafter acquired in and to each of the following (collectively, the "Property"): (i) all those certain tracts of land in the State of Florida described in **EXHIBIT "A"** attached hereto and made part hereof (the "Land"); (ii) all buildings and improvements now or hereafter erected on the Land; (iii) all fixtures, machinery, equipment and other articles of real, personal or mixed property attached to, situated or installed in or upon, or used in the operation or maintenance of, the Land or any buildings or improvements situated thereon, whether or not such real, personal or mixed property is or shall be affixed to the Land; (iv) all building materials, building machinery and building equipment delivered on site to the Land during the course of, or in connection with, any construction, repair or renovation of the buildings and improvements situated or to be situated thereon; (v) all leases, licenses or occupancy agreements of all or any part of the Land and all extensions, renewals, and modifications thereof, and any options, rights of first refusal or guarantees relating thereto; all rents, income, revenues, security deposits, issues, profits, awards and payments of any kind payable under the leases or otherwise arising from the Land; (vi) all contract rights, accounts receivable and general intangibles relating to the Land or the use, occupancy, maintenance, construction, repair or operation thereof; all management agreements, franchise agreements, utility agreements and deposits; all impact fee or other credits owed from any governmental entity or private individual and rights to escrowed funds; all maps, plans, surveys and specifications; all warranties and guaranties; all permits, licenses and approvals; and all insurance policies; (vii) all accounts, letter of credit rights, documents, and deposits; (vii) all estates, rights, tenements, hereditaments, privileges, easements, and appurtenances of any kind benefiting the Land; all

means of access to and from the Land, whether public or private; and all water and mineral rights; and (viii) all "Proceeds" of any of the above-described property, which term shall have the meaning given to it in the Uniform Commercial Code of the jurisdiction where this Mortgage is recorded (the "UCC"), whether cash or non-cash, and including insurance proceeds and condemnation awards; and all replacements, substitutions and accessions thereof.

In the event that Mortgagor is the owner of a leasehold estate with respect to any portion of the Property and Mortgagor obtains a fee estate in such portions of the Property, then, such fee estate shall automatically, and without further action of any kind on the part of the Mortgagor, be and become subject to the security title and lien of this Agreement.

TO HAVE AND TO HOLD the Property and all the estate, right, title and interest, in law and in equity, of Mortgagor's in and to the Property unto Lender, its successors and assigns, forever.

Mortgagor WARRANTS AND REPRESENTS that Mortgagor is lawfully seized of the Property, in fee simple, absolute, that Mortgagor has the legal right to convey and encumber the same, and that the Property is free and clear of all liens and encumbrances except an existing first mortgage. Mortgagor further warrants and will forever defend all and singular the Property and title thereto to Lender and Lender's successors and assigns, against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS that if (i) all the Obligations (including without limitation, all termination payments and any other amounts due under or in connection with any swap agreements (as defined in 11 U.S.C. § 101) secured hereunder) are paid in full, (ii) each and every representation, warranty, agreement, covenant and condition of this Mortgage, and the other Loan Documents, are complied with and abided by, and (iii) any and all swap agreements (as defined in 11 U.S.C. § 101) secured hereunder have matured or been terminated, then this Mortgage and the estate hereby created shall cease and be null, void, and canceled of record.

To protect the security of this Mortgage, Mortgagor further represents and agrees with Lender as follows:

Payment of Obligations. That the Obligations shall be timely paid and performed.

Future Advances. This Mortgage is given to secure not only existing Obligations, but also future advances, including obligations under swap agreements made, and future swap agreements (as defined in 11 U.S.C. § 101) entered into with Lender, within 20 years of the date of this Mortgage to the same extent as if such future advances and swap agreements are made on the date of the execution of this Mortgage. The principal amount that may be so secured may decrease or increase from time to time, but the total amount so secured at any one time shall not exceed $75,000,000.00, plus all interest, costs, reimbursements, fees and expenses due under this Mortgage and secured hereby. Mortgagor shall not execute any document that impairs or otherwise impacts the priority of any existing or future Obligations secured by this Mortgage.

Grant of Security Interest in Personal Property. This Mortgage constitutes a security agreement under the UCC and shall be deemed to constitute a fixture financing statement. Mortgagor hereby grants a security interest in any personal property included in the Property. On request of Lender, Mortgagor will execute one or more Financing Statements in form satisfactory to Lender and will pay all costs and expenses of filing the same in all public filing offices, where filing is deemed desirable by Lender. Lender is authorized to file Financing Statements relating to the Property without Mortgagor's signature where permitted by law. Mortgagor appoints Lender as its attorney-in-fact to execute such documents necessary to perfect Lender's security interest on Mortgagor's behalf. The appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain outstanding.

Nothing herein obligates Lender to provide credit in excess of the Obligations.

Leases, Subleases and Easements. Mortgagor shall maintain, enforce and cause to be performed all of the terms and conditions under any lease, sublease or easement which may constitute a portion of the Property. Mortgagor shall not, without the consent of Lender, enter into any new lease of all or any portion

of the Property, agree to prepayment of rents, issues or profits (other than rent paid at the signing of a lease or sublease), modify any such lease so as to shorten the term, decrease the rent, accelerate the payment of rent, or change the terms of any renewal option; and any such purported new lease, cancellation, surrender, prepayment or modification made without the consent of Lender shall be void as against Lender.

Required Insurance. Mortgagor shall maintain with respect to the Property: (i) during construction of any improvements on the Property, "all-risk" builders risk insurance which must include windstorm, hail damage, fire and vandalism (non-reporting Completed Value with Special Cause of Loss form), in an amount not less than the completed replacement value of the improvements under construction, naming Lender as mortgagee and loss payee; (ii) upon completion of construction, upon occupancy of any improvements, and at all other times, insurance against loss or damage by fire and other casualties and hazards by insurance written on an "all risks" basis, including malicious mischief, collapse and sinkhole coverage, in an amount not less than the replacement cost thereof, including coverage for loss of rents or business interruption if applicable, naming Lender as loss payee and mortgagee; (iii) if the Property is required to be insured pursuant to the National Flood Reform Act of 1994, and the regulations promulgated thereunder, flood insurance is required in the amount equal to the lesser of the loan amount or maximum available under the National Flood Insurance Program, but in no event should the amount of coverage be less than the value of the improved structure, naming Lender as mortgagee and loss payee. If, after closing, the Property (or any part thereof) is remapped and if the vertical improvements are determined to be located in a special flood hazard area, Mortgagor must obtain and maintain a flood insurance policy. If, within forty-five (45) days of receipt of notification from Lender that the Property has been reclassified by FEMA as being located in a special flood hazard area, Mortgagor has not provided sufficient evidence of flood insurance, Lender is mandated under federal law to purchase flood insurance on behalf of Mortgagor, and Lender will add the associated costs to the principal balance of the Note. If the land or any portion thereof is located in a special flood hazard area, this Agreement may be terminated by Lender at its sole option; (iv) as applicable, insurance which complies with the workers' compensation and employers' liability laws of all states in which Mortgagor shall be required to maintain such insurance; and (v) liability insurance providing coverage in such amount as Lender may require but in no event less than $1,000,000.00 combined single limit, naming Lender as an additional insured; and (vi) such other insurance as Lender may require from time to time.

All property insurance policies shall contain an endorsement or agreement by the insurer in form satisfactory to Lender that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor and the further agreement (within both the property and liability policies) of the insurer waiving rights of subrogation against Lender, and rights of set-off, counterclaim or deductions against Mortgagor.

All insurance policies shall be in form, provide coverages, be issued by companies and be in amounts satisfactory to Lender. At least 30 days prior to the expiration of each such policy, Mortgagor shall furnish Lender with evidence satisfactory to Lender that such policy has been renewed or replaced or is no longer required hereunder. All such policies shall provide that the policy will not be canceled or materially amended without at least 30 days prior written notice to Lender. In the event Mortgagor fails to provide, maintain, keep in force, and furnish to Lender the policies of insurance required by this paragraph, Lender may procure such insurance or single-interest insurance in such amounts, at such premium, for such risks and by such means as Lender chooses, at Mortgagor's expense; provided however, Lender shall have no responsibility to obtain any insurance, but if Lender does obtain insurance, Lender shall have no responsibility to assure that the insurance obtained shall be adequate or provide any protection to Mortgagor.

Insurance Proceeds. After occurrence of any loss to any of the Property, Mortgagor shall give prompt written notice thereof to Lender.

In the event of such loss all insurance proceeds, including unearned premiums, shall be payable to Lender, and Mortgagor hereby authorizes and directs any affected insurance company to make payment of such proceeds directly to Lender and not to Lender and Mortgagor jointly. Lender is hereby authorized by Mortgagor to make proof of loss if not promptly made by Mortgagor, settle, adjust or compromise any claims for loss or damage under any policy or policies of insurance and Mortgagor appoints Lender as its attorney-in-fact to receive and endorse any insurance proceeds to Lender, which

appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain unsatisfied. Mortgagor shall pay the costs of collection, including attorneys' fees, of insurance proceeds payable on account of such damage or destruction. Mortgagor shall have no claim against the insurance proceeds, or be entitled to any portion thereof, and all rights to the insurance proceeds are hereby assigned to Lender as security for payment of the Obligations.

In the event of any damage to or destruction of the Property, Lender shall have the option of applying or paying all or part of the insurance proceeds to (i) the Obligations in such order as Lender may determine, (ii) restoration, replacement or repair of the Property in accordance with Lender's standard construction loan disbursement conditions and requirements, or (iii) Mortgagor. Nothing herein shall be deemed to excuse Mortgagor from restoring, repairing and maintaining the Property as required herein.

Minimum Standards. In addition to the requirements set forth in the Loan Documents, all surveys, insurance, title policies, construction documents, environmental reports, payment and performance bonds, and any other due diligence or additional documents required in connection with this Loan, shall comply with Lender's minimum standards in place from time to time for such documents, which shall be provided in writing by Lender to Borrower upon request.

Impositions; Escrow Deposit. Mortgagor will pay all taxes, levies, assessments and other fees and charges imposed upon or which may become a lien upon the Property under any law or ordinance (all of the foregoing collectively "Impositions") before they become delinquent and in any event in the same calendar year in which they first become due. Upon request of Lender, Mortgagor shall add to each periodic payment required under the Note the amount estimated by Lender to be sufficient to enable Lender to pay, as they come due, all Impositions and insurance premiums which Mortgagor is required to pay hereunder. Payments requested under this provision shall be supplemented or adjusted as required by Lender from time to time. Such funds may be commingled with the general funds of Lender and shall not earn interest. Upon the occurrence of a Default, Lender may apply such funds to pay any of the Obligations.

Use of Property. Mortgagor shall use and operate, and require its lessees or licensees to use and operate, the Property in compliance with all applicable laws (including, for example, the Americans with Disabilities Act and the Fair Housing Act) and ordinances, covenants, and restrictions, and with all applicable requirements of any lease or sublease now or hereafter affecting the Property. Mortgagor shall not permit any unlawful use of the Property or any use that may give rise to a claim of forfeiture of any of the Property. Mortgagor shall not allow changes in the stated use of Property from that disclosed to Lender at the time of execution hereof. Mortgagor shall not initiate or acquiesce to a zoning change of the Property without prior notice to, and written consent of, Lender.

Maintenance, Repairs and Alterations. Mortgagor shall keep and maintain the Property in good condition and repair and fully protected from the elements to the satisfaction of Lender. Mortgagor will not remove, demolish or structurally alter any of the buildings or other improvements on the Property (except such alterations as may be required by laws, ordinances or regulations) without the prior written consent of Lender. Mortgagor shall promptly notify Lender in writing of any material loss, damage or adverse condition affecting the Property.

Eminent Domain. Should the Property or any interest therein be taken or damaged by reason of any public use or improvement or condemnation proceeding ("Condemnation"), or should Mortgagor receive any notice or other information regarding such Condemnation, Mortgagor shall give prompt written notice thereof to Lender. Lender shall be entitled to all compensation, awards and other payments or relief granted in connection with such Condemnation and, at its option, may commence, appear in and prosecute in its own name any action or proceedings relating thereto. Lender shall be entitled to make any compromise or settlement in connection with such taking or damage. All compensation, awards, and damages awarded to Mortgagor related to any Condemnation (the "Proceeds") are hereby assigned to Lender and Mortgagor agrees to execute such further assignments of the Proceeds as Lender may require. Lender shall have the option of applying or paying the Proceeds in the same manner as insurance proceeds as provided herein. Mortgagor appoints Lender as its attorney-in-fact to receive and endorse the Proceeds to Lender, which appointment is coupled with an interest and shall be irrevocable as long as any Obligations remain unsatisfied.

Environmental Condition of Property and Indemnity. Mortgagor warrants and represents to Lender, except as reported by Mortgagor to Lender in writing, that: (i) Mortgagor has inspected and is familiar with the environmental condition of the Property; (ii) the Property and Mortgagor, and any occupants of the Property, are in compliance with and shall continue to be in compliance with all applicable federal, state and local laws and regulations intended to protect the environment and public health and safety as the same may be amended from time to time ("Environmental Laws"); (iii) the Property is not and has never been used to generate, handle, treat, store or dispose of, in any quantity, oil, petroleum products, hazardous or toxic substances, hazardous waste, regulated substances or hazardous air pollutants ("Hazardous Materials") in violation of any Environmental Laws; (iv) no Hazardous Materials (including asbestos, mold or lead paint in any form) are located on or under the Property or emanate from the Property; (v) there are no unregistered underground storage tanks on the Property that are subject to any underground storage tank registration laws or regulations; (vi) no notice has been received with regard to any Hazardous Material on the Property; (vii) no action, investigation or proceeding is pending or to Mortgagor's knowledge threatened which seeks to enforce any right or remedy against Mortgagor or the Property under any Environmental Law; and (viii) all licenses, permits and other governmental or regulatory actions necessary for the Property to comply with Environmental Laws shall be obtained and maintained and Mortgagor shall assure compliance therewith.

Further, Mortgagor represents to Lender that no portion of the Property is a protected wetland. Mortgagor agrees to notify Lender immediately upon receipt of any citations, warnings, orders, notices, consent agreements, process or claims alleging or relating to violations of any Environmental Laws or to the environmental condition of the Property and shall conduct and complete all investigations and all cleanup actions necessary to comply with the Environmental Laws and to remove, in accordance with Environmental Laws, any Hazardous Material from the Property.

Mortgagor shall indemnify, hold harmless, and defend Lender from and against any and all damages, penalties, fines, claims, suits, liabilities, costs, judgments and expenses, including attorneys', consultants' or experts' fees of every kind and nature incurred, suffered by or asserted against Lender as a direct or indirect result of: (i) representations made by Mortgagor in this Section being or becoming untrue in any material respect; (ii) Mortgagor's violation of or failure to meet the requirements of any Environmental Laws; or (iii) Hazardous Materials which, while the Property is subject to this Mortgage, exist on the Property. Lender shall have the right to arrange for or conduct environmental inspections of the Property from time to time (including the taking of soil, water, air or material samples). The cost of such inspections made after Default or which are required by laws or regulations applicable to Lender shall be borne by Mortgagor. However, Mortgagor's indemnity shall not apply to any negligent or intentional act of Lender which takes place after foreclosure or satisfaction of this Mortgage. These indemnification obligations are in addition to General Indemnification provisions set forth hereafter. Mortgagor's Obligations under this section shall continue, survive and remain in full force and effect notwithstanding the repayment of the Obligations, a foreclosure of or exercise of power of sale under this instrument, a delivery of a deed in lieu of foreclosure, a cancellation or termination of record of this instrument and the transfer of the Property.

Appraisals. Mortgagor agrees that Lender may obtain an appraisal of the Property when required by the regulations of the Federal Reserve Board or the Office of the Comptroller of the Currency, any other regulatory agency or at such other times as Lender may reasonably require. Such appraisals shall be performed by an independent third party appraiser selected by Lender. The cost of such appraisals shall be borne by Mortgagor. If requested by Lender, Mortgagor shall execute an engagement letter addressed to the appraiser selected by Lender. Mortgagor's failure or refusal to sign such an engagement letter, however, shall not impair Lender's right to obtain such an appraisal. Mortgagor agrees to pay the cost of such appraisal within 10 days after receiving an invoice for such appraisal.

Inspections. Lender, or its representatives or agents, are authorized to enter at any reasonable time upon any part of the Property for the purpose of inspecting the Property and for the purpose of performing any of the acts it is authorized to perform under the terms of this Mortgage.

Liens and Subrogation. Mortgagor shall pay and promptly discharge all liens, claims and encumbrances upon the Property. Mortgagor shall have the right to contest in good faith the validity of any such lien, claim or encumbrance, provided: (i) such contest suspends the collection thereof or there

is no danger of the Property being sold or forfeited while such contest is pending; (ii) Mortgagor first deposits with Lender a bond or other security satisfactory to Lender in such amounts as Lender shall reasonably require; and (iii) Mortgagor thereafter diligently proceeds to cause such lien, claim or encumbrance to be removed and discharged.

Lender shall be subrogated to any liens, claims and encumbrances against Mortgagor or the Property that are paid or discharged through payment by Lender or with loan proceeds, notwithstanding the record cancellation or satisfaction thereof.

Waiver of Mortgagor's Rights. To the fullest extent permitted by law, Mortgagor waives the benefit of all laws now existing or that hereafter may be enacted providing for (i) any appraisement before sale of any portion of the Property, (ii) in any way extending the time for the enforcement of the collection of the Note or the debt evidenced thereby or any of the other Obligations, rights under the fifth and fourteenth amendments to the Constitution of the United States and any similar rights under the constitutions of any state, and any rights to hearing prior to the exercise by Lender of any right, power, or remedy herein provided to Lender.

To the full extent Mortgagor may do so, Mortgagor agrees that Mortgagor will not at any time insist upon, plead, claim or seek to take the benefit or advantage of any law now or hereafter in force providing for any exemption (including homestead exemption), appraisement, valuation, stay, extension or redemption, and Mortgagor for themselves and their respective heirs, devisees, representatives, successors and assigns, and for any and all persons claiming any interest in the Property, to the extent permitted by law, hereby waive and release all rights of valuation, appraisement, redemption, stay of execution, the benefit of all exemption laws, notice of election to mature or declare due the whole of the secured indebtedness and marshalling in the event of foreclosure of the liens hereby created. Mortgagor further waives any and all notices including, without limitation, notice of intention to accelerate and of acceleration of the Obligations.

Payments by Lender. In the event of default in the timely payment or performance of any of the Obligations, Lender, at its option and without any duty on its part to determine the validity or necessity thereof, may pay the sums for which Mortgagor is obligated. Further, Lender may pay such sums as Lender deems appropriate for the protection and maintenance of the Property including, without limitation, sums to pay Impositions and other levies, assessments or liens, maintain insurance, make repairs, secure the Property, maintain utility service, intervene in any condemnation, make advances under a construction loan to enable completion of construction and pay attorneys' fees and other fees and costs to enforce this Mortgage or protect the lien hereof (including foreclosure) or collect the Obligations, without limitation, including those incurred in any proceeding including bankruptcy or arbitration. Any amounts so paid shall bear interest at the default rate stated in the Note and shall be secured by this Mortgage.

Indemnification. Mortgagor shall protect, indemnify and save harmless Lender from and against all losses, liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) (collectively, "Damages") imposed upon, incurred by or asserted against Lender on account of (i) the Loan Documents or any failure or alleged failure of Mortgagor to comply with any of the terms or representations of this Agreement; (ii) any claim of loss or damage to the Property or any injury or claim of injury to, or death of, any person or property that may be occasioned by any cause whatsoever pertaining to the Property or the use, occupancy or operation thereof, (iii) any failure or alleged failure of Mortgagor to comply with any law, rule or regulation applicable to the Property or the use, occupancy or operation of the Property (including, without limitation, the failure to pay any taxes, fees or other charges), provided that such indemnity shall be effective only to the extent of any Damages that may be sustained by Lender in excess of any net proceeds received by it from any insurance of Mortgagor (other than self-insurance) with respect to such Damages, (iv) any Damages whatsoever by reason of any alleged action, obligation or undertaking of Lender relating in any way to or any matter contemplated by the Loan Documents, (v) any claim for brokerage fees or such other commissions relating to the Property or any other Obligations, or (vi) any and all liability arising from any leases related to the Property. Nothing contained herein shall require Mortgagor to indemnify Lender for any Damages resulting from Lender's gross negligence or its willful and wrongful acts. The indemnity provided for herein shall survive payment of the Obligations and shall extend to the officers, directors, employees and duly authorized agents of Lender. In the event the Lender incurs any Damages arising out of or in any way relating to the transaction contemplated by the

Loan Documents (including any of the matters referred to in this section), the amounts of such Damages shall be added to the Obligations, shall bear interest, to the extent permitted by law, at the interest rate borne by the Obligations from the date incurred until paid and shall be payable on demand.

Assignment of Rents. Mortgagor hereby absolutely assigns and transfers to Lender all of Assignor's right, title and interest in and to: (1) All present and future leases, subleases, licenses, or occupancy agreements of all or any portion of the Property, together with any renewals, modifications or replacements thereof, and any options, rights of first refusal or guarantees of any lease now or hereafter in effect (collectively, the "Leases"); (2) all rents, income, receipts, revenues, reserves, issues and profits arising under any Lease (together with the items described in 3, 4 and 5, below, the "Rents"); (3) all security deposits and escrow accounts made by any tenant or subtenant under any Lease; (4) all awards and payments of any kind derived from or relating to any Lease including, without limitation, claims for the recovery of damages to the Property by proceeds of any insurance policy or otherwise, claims for damages resulting from acts of insolvency or Bankruptcy, lump sum payments for the cancellation or termination of any Lease, awards payable by reason of condemnation action or the exercise of any right of first refusal or option to purchase, payments made by tenants in lieu of rent, and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded; and (5) the proceeds of any rental insurance carried by Assignor on the Property. Mortgagor appoints Lender as its irrevocable attorney in fact to appear in any actions and to collect any awards or payments.

Prior to an event of default hereunder or under the Note or under any other Obligations and demand by Lender for delivery of the security deposits to Lender or Lender's designee, Mortgagor shall maintain the security deposits in a separate, identifiable account in a Lender acceptable to Lender. After default and upon demand by Lender, Mortgagor shall deliver the security deposits to Lender or Lender's designee. Upon delivery of the security deposits to Lender, the Lender will hold the security deposits pursuant to the terms of the Leases in respect of which such security deposits were obtained by Mortgagor. Provided, however, in no event shall Lender be liable under any Lease of any part of the Property for the return of any security deposit in any amount in excess of the amount delivered to the Lender by Mortgagor.

This assignment is intended to be and constitutes an unconditional, absolute and present assignment from Mortgagor to Lender of all of Mortgagor's right, title and interest in and to the Leases and Rents (subject to the terms and conditions hereof), and not an assignment in the nature of a pledge of such Leases and Rents or the mere grant of a security interest therein. Notwithstanding that this Assignment is effective immediately, so long as there shall exist no default by Mortgagor in the payment and performance of the Obligations or in the performance of any obligation or agreement in any Lease (each, a "Default"), Mortgagor shall have the privilege under a revocable license to collect as they become due, but not prior to accrual, all Rents from the Property and to receive and hold the same. Mortgagor shall receive and hold such Rents in trust as a fund to be applied to the payment of real estate taxes, insurance, maintenance, repair and Lease obligations with respect to the Property and to the payment of interest and principal and other sums becoming due under the Obligations, before retaining and/or disbursing any part of the Rents for any other purpose.

Mortgagor represents and warrants to Lender as follows: (i) Mortgagor is the sole owner of the entire lessor's interest in the Leases and the Rents thereunder and such interest is free and clear of all liens and encumbrances except an existing first mortgage (ii) no other assignment of any interest in any of the Leases or Rents has been made; (iii) the Leases submitted to Lender are true and complete copies of all of the Leases now existing, and there have been no written or oral modifications thereto; (iv) the Leases are in full force and effect and there is no existing default by Mortgagor or, to the best of Mortgagor's knowledge, by any tenant under any of the Leases; (v) Mortgagor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised; (vi) Mortgagor has not received any funds or deposits from any tenant except as expressly provided for in a Lease; and (vii) no tenant has used or placed on the Property any Hazardous Materials in violation of any Environmental Laws.

Mortgagor agrees that from the date of this Assignment and until final payment of all of the Obligations, unless Lender shall otherwise consent in writing, Mortgagor will: (i) perform all of the obligations imposed upon Mortgagor under the Leases; (ii) not collect any of the Rents in advance of the

time when the same become due; (iii) not discount any future accruing Rents; (iv) not execute any other assignment of Leases or Rents; (v) not change the terms of or terminate the Leases; (vi) not subordinate the Leases to any mortgage or other encumbrance; (vii) not consent to any assignment of or subletting under the Leases; and (viii) not enter into any Lease subsequent to the date hereof. Any attempted amendment, cancellation or other modification of any Lease without the prior written consent of Lender shall be null and void. Assignor further covenants and agrees to furnish to Lender, on demand, certified true copies and/or originals of all existing Leases and any subsequent Leases, and any modifications or amendments thereto.

Notwithstanding the automatic applicability of this assignment to all future Leases, Mortgagor agrees to assign to Lender all future Leases and to execute and/or deliver to Lender all such Leases and, if requested by Lender, assignments thereof in form acceptable to Lender.

Notwithstanding any legal presumption to the contrary, Lender shall not be obligated by reason of its acceptance of this assignment to perform any obligation of Mortgagor under any of the Leases, and Lender shall not, prior to entry upon and actually taking physical possession of the Property, be deemed a mortgagee in possession. This assignment shall not operate to place responsibility upon Lender for the control, care, management or repair of the Property or for the carrying out of any of the terms and conditions of the Leases or to make Lender responsible or liable for any waste committed on the Property by any lessee or any other party, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Lender assumes no liability for any security deposited or rent prepaid by any lessee with assignor, unless and until such deposits or prepaid rents are delivered to Lender.

Mortgagor shall, and does hereby agree, to indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Mortgagor hereby agrees to defend, at its own cost and expense, any action brought against itself or Lender relative to the Leases or this Assignment.

Notwithstanding anything to the contrary set forth in the Note, or any other document executed in connection therewith, there shall be no cure or grace period with respect to Assignor's default which must expire prior to Lender's right to collect the rents, issues, income and profits and there shall be no condition precedent other than Assignor's default to Lender's right to collect such rents, issues, income and profits. Upon any occurrence of default, the license granted to Mortgagor herein shall be immediately and automatically revoked without further notice to or demand upon Mortgagor, and Lender shall have the right, in its discretion, without notice, by agent or by a receiver appointed by the court, and without regard to the adequacy of any security for the Obligations, to (i) enter upon and take possession of the Property, (ii) notify tenants, subtenants and any property manager to pay Rents to Lender or its designee, and upon receipt or such notice such persons are authorized and directed to make payment as specified in the notice and disregard any contrary direction or instruction by Mortgagor, (iii) sue in its own name for or otherwise collect the Rents, including those past due, (iv) have, hold, manage, lease and operate the Property, (v) collect and receive all Rents, (vi) make from time to time all alterations, renovations, repairs or replacements to the Property as Lender may deem proper. Mortgagor hereby irrevocably authorizes and directs the tenants under the Leases, upon receipt of written notice from Lender, to pay all Rents due under the Leases to Lender without the necessity of any inquiry to Mortgagor and without any liability respecting the determination of the actual existence of any default claimed by Lender or any claim by Mortgagor to the contrary. Lender may apply such Rents to the payment of: (i) the Obligations, together with all costs and attorneys' fees, (ii) all taxes, charges, claims, assessments, water rents, sewer rents and any other liens which may be prior in lien or payment to the Obligations, and premiums for insurance, with interest on all such items, and (iii) the cost of all alterations, repairs, replacements and expenses incident to taking and retaining possession of the Property and the management and operation thereof; all in such order or priority as Lender in its sole discretion may determine. Lender may: (i) endorse as Mortgagor's attorney-in-fact the name of Mortgagor or any subsequent owner of the Property on any checks, drafts or other instruments received in payment of the Rents, and deposit the same in Lender accounts, which power of attorney is coupled with an interest and shall be irrevocable; (ii) give proper receipts, releases and acquittances in relation thereto in the name of Mortgagor, (iii) institute, prosecute,

settle or compromise any summary or legal proceedings in the name of Assignor for the recovery of the Rents, or for damage to the Property, or for the abatement of any nuisance thereon, and (iv) defend any legal proceedings brought against Mortgagor arising out of the operation of the Property. Any charges, expenses or fees, including reasonable attorneys' fees and costs, incurred by Lender in connection with any of the foregoing shall be included in the Obligations, and shall be due and payable on demand, together with interest at the default rate set forth in the Note, such interest to be calculated from the date of such advance to the date of repayment thereof.

Mortgagor shall, from time to time, without charge and within 10 days after requested by Lender, execute, acknowledge and deliver, and cause each tenant under the Leases to execute, acknowledge and deliver to Lender a written statement, in form and substance satisfactory to Lender, certifying to certain matters relating to the Leases, including without limitation: (i) the commencement and expiration dates of the Leases and the dates when any rents, charges and other sums commenced to be payable thereunder, (ii) that the Leases are unmodified and in full force and effect (or, if modified, stating the nature of such modifications and that the Leases as so modified are in full force and effect), (iii) the amount of Rents (including a breakdown thereof) payable under the Leases and the dates to which the Rents and other charges under the Leases have been paid in advance, and (iv) whether there are any uncured defaults by Mortgagor or tenant or any setoffs or defenses against enforcement of any terms or conditions under any Lease.

Notwithstanding the privilege and license granted by Lender herein, Lender, and not Mortgagor, shall be deemed to be the creditor of each tenant in respect of any assignment for the benefit of creditors, Bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenant. Lender shall have the option to have any money received by Lender as such creditor applied to reduce the Obligations or paid over to Mortgagor. Lender shall have the right to file claims in any such proceedings and to otherwise pursue creditor's rights therein. If Mortgagor learns that any tenant has become the subject of such a proceeding, Mortgagor shall give Lender prompt notice thereof.

Due on Sale or Further Encumbrance or Transfer of an Interest in Mortgagor. Without the prior written consent of Lender in each instance, Mortgagor shall not, except for partial releases as described below issued by Lender, (i) sell, convey, transfer or encumber the Property, or any part thereof or interest therein, whether legal or equitable, (ii) cause or permit any transfer of the Property or any part thereof, whether voluntarily, involuntarily or by operation of law, or (iii) enter into any agreement or transaction to transfer, or accomplish in form or substance a transfer, of the Property. A "transfer" of the Property includes: (a) the direct or indirect sale, transfer or conveyance of the Property or any portion thereof or interest therein; (b) the execution of an installment sale contract or similar instrument affecting all or any portion of the Property; (c) if Mortgagor or any general partner or member of Mortgagor, is a corporation, partnership, limited liability company, trust or other business entity, the transfer (whether in one transaction or a series of transactions) of any stock, partnership, limited liability company or other ownership interests in such corporation, partnership, limited liability company or entity including, without limitation, changes in stockholders, partners, members, managers, trustees, beneficiaries, or their respective interests; (d) if Mortgagor, or any general partner or member of Mortgagor, is a corporation, the creation or issuance of new stock by which an aggregate of more than 10% of such corporation's stock shall be vested in a party or parties who are not now stockholders; and (e) an agreement by Mortgagor leasing all or a substantial part of the Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of or the grant of a security interest in and to any Leases.

Lender's consent to any conveyance or encumbrance may be conditioned upon an increase in the interest rate specified in the Note (or other Obligations), an extension or curtailment of the maturity of the Obligations, or other modification of the Note or this instrument.

Partial Releases. Partial releases of the Property will be issued by Lender upon terms acceptable to Lender.

Remedies of Lender on Default. Failure of Mortgagor or any other person liable to timely pay or perform any of the Obligations is a default ("Default") under this Mortgage. Failure to timely and completely comply with the terms of the existing first mortgage shall be a Default hereunder. Upon the

occurrence of Default the following remedies are available, without limitation, to Lender: (i) Lender may exercise any or all of Lender's remedies under this Mortgage or other Loan Documents including, without limitation, acceleration of the maturity of all payments and Obligations, including any swap agreements (as defined in 11 U.S.C. § 101) with Lender (provided that the early termination shall be governed by the default and termination provisions of said swap agreements); (ii) Lender may take immediate possession of the Property or any part thereof (which Mortgagor agrees to surrender to Lender) and manage, control or lease the same to such persons and at such rental as it may deem proper and collect and apply Rents to the payment of: (a) the Obligations, together with all costs and attorneys' fees; (b) all Impositions and any other levies, assessments or liens which may be prior in lien or payment to the Obligations, and premiums for insurance, with interest on all such items; and (c) the cost of all alterations, repairs, replacements and expenses incident to taking and retaining possession of the Property and the management and operation thereof; all in such order or priority as Lender in its sole discretion may determine. The taking of possession shall not prevent concurrent or later proceedings for the foreclosure sale of the Property; (iii) Lender may apply to any court of competent jurisdiction for the appointment of a receiver for all purposes including, without limitation, to manage and operate the Property or any part thereof, and to apply the Rents therefrom as hereinabove provided. In the event of such application, Mortgagor consents to the appointment of a receiver, and agrees that a receiver may be appointed without notice to Mortgagor, without regard to whether Mortgagor has committed waste or permitted deterioration of the Property, without regard to the adequacy of any security for the Obligations, and without regard to the solvency of Mortgagor or any other person, firm or corporation who or which may be liable for the payment of the Obligations.

Miscellaneous Provisions. Mortgagor agrees to the following: (i) All remedies available to Lender with respect to this Mortgage or available at law or in equity shall be cumulative and may be pursued concurrently or successively. No delay by Lender in exercising any remedy shall operate as a waiver of that remedy or of any Default. Any payment by Lender or acceptance by Lender of any partial payment shall not constitute a waiver by Lender of any Default; (ii) Mortgagor represents that Mortgagor (a) is a corporation, general partnership, limited partnership, limited liability company or other legal entity, duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to do business in each other jurisdiction wherein its ownership of property or conduct of business legally requires such organization (b) has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated; and (c) has the power and authority to execute, deliver and perform, and by all necessary action has authorized the execution, delivery and performance of, all of its obligations under this Mortgage and any other Loan Document to which it is a party. (iii) The provisions hereof shall be binding upon and inure to the benefit of Mortgagor, its heirs, personal representatives, successors and assigns including, without limitation, subsequent owners of the Property or any part thereof, and shall be binding upon and inure to the benefit of Lender, its successors and assigns and any future holder of the Note or other Obligations; (iv) Any notices, demands or requests shall be sufficiently given Mortgagor if in writing and mailed or delivered to the address of Mortgagor shown above or to another address as provided herein and to Lender if in writing and mailed or delivered to Wachovia Lender, National Association, 800 N. Magnolia Avenue, Suite 703, Orlando, Florida 32803, or such other address as Lender may specify from time to time and in the event that Mortgagor changes Mortgagor's address at any time prior to the date the Obligations are paid in full, that party shall promptly give written notice of such change of address by registered or certified mail, return receipt requested, all charges prepaid. Notices to Lender must include the mail code. (v) This Mortgage may not be changed, terminated or modified orally or in any manner other than by an instrument in writing signed by the parties hereto; (vi) The captions or headings at the beginning of each paragraph hereof are for the convenience of the parties and are not a part of this Mortgage; (vii) If the lien of this Mortgage is invalid or unenforceable as to any part of the Obligations, the unsecured portion of the Obligations shall be completely paid (and all payments made shall be deemed to have first been applied to payment of the unsecured portion of the Obligations) prior to payment of the secured portion of the Obligations and if any clause, provision or obligation hereunder is determined invalid or unenforceable the remainder of this Mortgage shall be construed and enforced as if such clause, provision or obligation had not been contained herein; (viii) This Mortgage shall be governed by and construed under the laws of the jurisdiction where this Mortgage is recorded; (ix) Mortgagor by execution and Lender by acceptance of this Mortgage agree to be bound by the terms and provisions hereof.

IN WITNESS WHEREOF, Mortgagor has signed and sealed this instrument as of the day and year first above written.

	"MORTGAGOR"
	Mercedes Homes, Inc., a Florida corporation By: Keith Buescher Name: Keith Buescher Title: President of Corporate Operations (CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Brevard

The foregoing instrument was acknowledged before me this 31st day of January, 2005, by Keith Buescher, as President of Corporate Operations of MERCEDES HOMES, INC., a Florida corporation, on behalf of said corporation. Said person (check one): [X] is personally known to me, [ ] produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or [ ] produced other identification, to wit:_____.

Marilyn M Pruss
Print Name: Marilyn M Pruss
Notary Public, State of Florida
Commission No.: DD 325422
My Commission Expires: June 2, 2008

MARILYN M. PRUSS
MY COMMISSION # DD 325422
EXPIRES: June 2, 2008
Bonded Thru Notary Public Underwriters

Book: 5487
Page: 4285
Diane M. Matousek
Volusia County, Clerk of Court

EXHIBIT A

Lot 20, Block 463, DELTONA LAKES, Unit 13; according to the plat thereof as recorded in Map Book 25, Page 218-222, of the Public Records of Volusia County, Florida

03/16/2006 01:58 PM
Instrument# 2006-065176 # 1
Book: 5787
Page: 3399

Prepared by and return to:
ALAN C. SHEPPARD, JR., ESQ.
GREENBERG TRAURIG, P.A.
450 South Orange Avenue, Suite 650
Orlando, Florida 32801
Tel.: (407) 420-1000

NOTICE OF FUTURE ADVANCE AND MORTGAGE MODIFICATION AGREEMENT

***NOTE TO CLERK: THIS AGREEMENT MODIFIES AND AMENDS THE MORTGAGE (AS HEREINAFTER DEFINED) WHICH IS PART OF A MULTIPLE-COUNTY MORTGAGE TRANSACTION AND COUNTERPARTS HEREOF WILL BE RECORDED IN APPROXIMATELY FIFTY COUNTIES IN FLORIDA. THIS AGREEMENT MODIFIES THE MORTGAGE TO SECURE A CONSOLIDATED AND RENEWAL REVOLVING PROMISSORY NOTE FROM MORTGAGOR TO MORTGAGEE OF EVEN DATE HEREWITH IN THE AMOUNT OF $125,000,000.00 (THE "CONSOLIDATED NOTE"), WHICH CONSOLIDATES AND RENEWS THE OUTSTANDING INDEBTEDNESS EVIDENCED BY (I) THAT CERTAIN RENEWAL REVOLVING PROMISSORY NOTE DATED OF EVEN DATE HEREWITH IN THE PRINCIPAL AMOUNT OF $50,000,000.00 (THE "RENEWAL NOTE"), WHICH RENEWS THE INDEBTEDNESS EVIDENCED BY THAT CERTAIN REVOLVING PROMISSORY NOTE DATED JANUARY 31, 2005, FROM MORTGAGOR TO MORTGAGEE IN THE ORIGINAL PRINCIPAL AMOUNT OF $50,000,000.00 (THE "ORIGINAL NOTE"), ON WHICH FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF $175,000.00 WAS PAID AND FLORIDA NONRECURRING INTANGIBLE TAX IN THE AMOUNT OF $100,000.00 WAS PAID UPON RECORDATION OF THE MORTGAGE, AND (II) THAT CERTAIN FUTURE ADVANCE REVOLVING PROMISSORY NOTE FROM MORTGAGOR TO MORTGAGEE DATED OF EVEN DATE HEREWITH IN THE PRINCIPAL AMOUNT OF $75,000,000.00 (THE "FUTURE ADVANCE NOTE"), ON WHICH FLORIDA DOCUMENTARY STAMP TAX IN THE AMOUNT OF $262,500.00 AND FLORIDA NONRECURRING INTANGIBLE TAX IN THE AMOUNT OF $150,000.00 WERE BOTH PAID UPON THE RECORDING OF THIS AGREEMENT IN OFFICIAL RECORDS, BOOK 5614, PAGE 7848 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA. PURSUANT TO FLA. STATUTES SECTION 201.09, F.A.C. SECTION 12B-4.054(1), AND FLORIDA STATUTES SECTION 199.01, NO FURTHER FLORIDA DOCUMENTARY STAMP TAX OR FLORIDA NONRECURRING INTANGIBLE TAX IS DUE ON THE CONSOLIDATED NOTE OR THIS AGREEMENT.**

THE "MORTGAGE" IS DEFINED AS THAT CERTAIN MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT FROM MORTGAGOR TO MORTGAGEE DATED JANUARY 31, 2005, AND RECORDED IN OFFICIAL RECORDS, BOOK 5417, PAGE 0084 OF THE PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA AND WHICH WAS ALSO RECORDED IN OFFICIAL RECORDS, BOOK 5487, PAGE 4274 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

Instrument# 2006-065176 # 2
Book: 5787
Page: 3400

NOTICE OF FUTURE ADVANCE AND MORTGAGE MODIFICATION AGREEMENT

THIS NOTICE OF FUTURE ADVANCE AND MORTGAGE MODIFICATION AGREEMENT (the "Agreement") is made as of the 31st day of January, 2006, by and between **MERCEDES HOMES, INC., a Florida corporation,** whose address is 6767 N. Wickham Road, Suite 500, Melbourne, FL 32940 (hereinafter the "Mortgagor"), and **REAL ESTATE INVESTMENT VENTURES, LLC, a Florida limited liability company**, (hereinafter the "Mortgagee"), whose address is 6767 N. Wickham Road, Suite 500, Melbourne, FL 32940.

W I T N E S S E T H:

WHEREAS, Mortgagor executed and delivered unto Mortgagee that certain Revolving Promissory Note dated January 31, 2005, in the original principal amount of $50,000,000.00 (the "Original Note"), which Original Note is secured by the Mortgage for the purpose of creating a lien on the real property more particularly described therein;

WHEREAS, Mortgagee has agreed to increase the loan evidenced by the Original Note by providing a future advance in the sum of $75,000,000.00 (the "Future Advance"), as evidenced by that certain Future Advance Revolving Promissory Note of even date herewith in the original principal amount of $75,000,000.00 (the "Future Advance Note");

WHEREAS, Mortgagor and Mortgagee have agreed to modify and amend the Mortgage to provide that the Mortgage shall secure repayment of the Original Note, the Renewal Note, the Future Advance Note, and the Consolidated Note, to provide notice of the making of the Future Advance pursuant to the Future Advance Note, and to further modify and amend the Mortgage as set forth herein (the Renewal Note, the Original Note, the Future Advance Note, and the Consolidated Note are hereinafter collectively referred to as the "Notes; and

NOW THEREFORE, for and in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagor and Mortgagee agree as follows:

1. RECITALS. The Recitals set forth above are true and correct and are incorporated herein by reference.

2. ADDITIONAL INDEBTEDNESS. Mortgagor and Mortgagee hereby agree that the Notes, including, without limitation, the Consolidated Note, are and shall be secured by the Mortgage, as modified herein, to the same extent as if said Notes had been executed and delivered by Mortgagor to Mortgagee on the original date of the Mortgage. Florida Documentary stamp taxes and non-recurring intangible taxes have been paid with respect to the Notes in conjunction with recording this Agreement, and Florida documentary stamp taxes and non-recurring intangible taxes were paid on and with respect to all prior notes.

3. FUTURE ADVANCES. The Future Advance clause of the Mortgage is hereby amended and restated in its entirety to read as follows:

Future Advances. The Mortgage is given to secure not only existing Obligations, but also future advances, entered into with Mortgagee, within twenty (20) years of the date of this Mortgage to the same extent as if such future advances are made on the date of the execution of this Mortgage. Mortgagor shall not execute any document that impairs or otherwise impacts the priority of any existing or future Obligations secured by this Mortgage."

4. REPRESENTATIONS AND WARRANTIES. Borrower hereby restates and reaffirms each of the covenants, conditions, representations and warranties set forth in the Mortgage and each of the other Loan Documents evidencing and securing the Loan.

5. COSTS AND EXPENSES. Borrower agrees that all costs and expenses associated with the execution, delivery and recordation of this Agreement, including, but not limited to, attorneys' fees, loan fees, recordation costs and documentary stamp tax and intangible tax (together with all interest and penalties thereon, if any) and expenses of title update, shall be paid by Mortgagor. Mortgagor agrees to defend, indemnify and hold harmless the Mortgagee from and against any and all such costs and expenses, and agrees that the Mortgagee shall not in any way be held liable for such costs and expenses.

6. CONTINUING EFFECT. Except as expressly modified by the terms of this Agreement, the Mortgage shall remain unchanged and in full force and effect. It is expressly agreed that the Mortgage shall remain in full force and effect, in accordance with the terms thereof, and nothing herein contained shall affect or be construed to adversely affect the lien, charge, or encumbrances effected by the Mortgage or the Loan Documents, or the priority thereof over other liens, charges, encumbrances, and conveyances, or to release or limit the liability of any party or parties who may now or hereafter be liable under or on account of the Loan Documents. It is the intent of the parties that this instrument shall not constitute a novation and shall in no way adversely affect the lien priority of the Mortgage. In the event that this Agreement, or any part hereof, shall be construed by a court of competent jurisdiction, as operating to affect the lien priority of the Mortgage over claims which would otherwise be subordinate thereto, then, to the extent so ruled by such a court, and to the extent that third persons acquiring an interest in the encumbered property, as it is encumbered by the Mortgage, between the time of the execution of the Mortgage and the time of the acquisition of such an interest, this Agreement, as construed, shall be void and of no force and effect and this Agreement shall constitute, as to any such acquired interest, a subordinate lien on said property and collateral described therein, incorporating by reference the terms of the Mortgage, and which Mortgage then shall be enforced pursuant to the terms and conditions contained therein, independent of this Agreement; provided, however, that notwithstanding the foregoing, the parties hereto, as between themselves, shall be bound by all terms and conditions hereof until the Obligations due under the Mortgage and the other Loan Documents together with accrued interest thereon, shall have been fully performed and the Notes paid in full.

7. **BY THE EXECUTION HEREOF, MORTGAGOR AND MORTGAGEE HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY AGREE, THAT:**

(A) NEITHER THE MORTGAGOR NOR MORTGAGEE, NOR ANY ASSIGNEE, SUCCESSOR, HEIR OR LEGAL REPRESENTATIVE OF ANY OF

THE SAME SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM, OR ANY OTHER LITIGATION PROCEDURE ARISING FROM OR BASED UPON THIS AGREEMENT, THE MORTGAGE, OR ANY LOAN DOCUMENT EVIDENCING, SECURING OR RELATING TO THE OBLIGATIONS SECURED HEREBY OR TO THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG THE PARTIES THERETO;

(B) NEITHER THE MORTGAGOR NOR MORTGAGEE SHALL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL HAS NOT BEEN OR CANNOT BE WAIVED;

(C) THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY NEGOTIATED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS;

(D) NEITHER THE MORTGAGOR NOR MORTGAGEE HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS PARAGRAPH WILL NOT BE FULLY ENFORCED IN ALL INSTANCES; AND

(E) THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE TO ENTER INTO THIS TRANSACTION.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have caused this Agreement to be duly executed as of the date first set forth above.

"MORTGAGEE"

Signed, sealed and delivered
in the presence of

Printed Name: Marilyn M Press

Printed Name: Tammy Kasel

REAL ESTATE INVESTMENT VENTURES, LLC,
a Florida limited liability company

By:
Name: Robert M Kush
Title: Vice President

"MORTGAGOR"

Printed Name: Andrew Finkelstein

Printed Name: Allen C. Sheppard, Jr.

MERCEDES HOMES, INC., a Florida corporation

By:
Name: Keith Buescher
Title: Pres., Corporate Operations

Instrument# 2006-065176 # 6
Book: 5787
Page: 3404
Diane M. Matousek
Volusia County, Clerk of Court

STATE OF FLORIDA)
ss
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 28th day of February, 2006, by Robert M. Kush, as Vice President of **REAL ESTATE INVESTMENT VENTURES, LLC, a Florida limited liability company**, for and on behalf of said limited liability company. He [check one:] ___X___is personally known to me; --OR--- _____has produced a valid Florida driver's license or other identification as identification and did not take an oath.

Notary Public, State of Florida
Printed Name: Heather E Irving
My Commission Expires: My Commission DD197751 Expires May 04, 2007

STATE OF FLORIDA)
ss
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me this 28th day of February, 2006, by Keith Buescher, as President, Corporate Operations of **MERCEDES HOMES, INC., a Florida corporation**, for and on behalf of said corporation. He [check one:] __X___is personally known to me; --OR-- _____has produced a valid Florida driver's license or other identification as identification and did not take an oath.

Notary Public, State of Florida
Printed Name: Heather E Irving
My Commission Expires: My Commission DD197751 Expires May 04, 2007

Volusia County Property Appraiser
123 W. Indiana Ave., Rm. 102
DeLand, FL 32720
Phone: (386) 736-5901 Web: vcpa.vcgov.org

Property Summary

Alternate Key:	2689552
Parcel ID:	813014120110
Township-Range-Section:	18 - 31 - 30
Subdivision-Block-Lot:	14 - 12 - 0110
Owner(s):	MERCEDES HOMES INC - FS - Fee Simple - 100%
Mailing Address On File:	775 HARLEY STRICKLAND #110 ORANGE CITY FL 32763
Physical Address:	1554 CARA CT, DELTONA 32725
Building Count:	0
Neighborhood:	5336 - DELTONA LAKES UNIT 14
Subdivision Name:	
Property Use:	0000 - VACANT RES
Tax District:	016-DELTONA
2025 Final Millage Rate:	18.7448
Homestead Property:	No
Agriculture Classification:	No
Short Description:	LOT 11 BLK 505 DELTONA LAKES UNIT 14 MB 25 PGS 223-225 INC P ER OR 5138 PG 2485 PER OR 6122 PG 0577

Property Values

Tax Year:	2026 Working	2025 Final	2024 Final
Valuation Method:	1-Market Oriented Cost	1-Market Oriented Cost	1-Market Oriented Cost
Improvement Value:	$0	$0	$0
Land Value:	$68,987	$68,987	$61,529
Just/Market Value:	$68,987	$68,987	$61,529

Working Tax Roll Values by Taxing Authority

Values shown below are the 2026 WORKING TAX ROLL VALUES that are subject to change until certified. Millage Rates below that are used in the calculation of the Estimated Taxes are the 2025 FINAL MILLAGE RATES. The Just/Market listed below is not intended to represent the anticipated selling price of the property and should not be relied upon by any individual or entity as a determination of current market value.

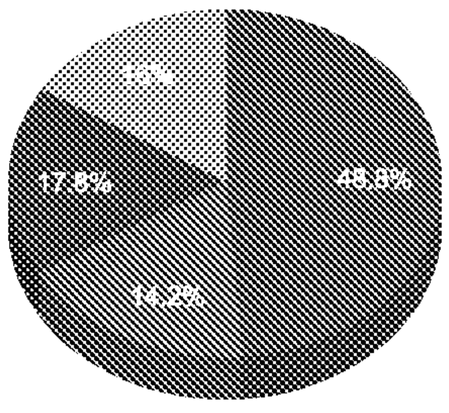
Tax Authority		Just/Market Value	Assessed Value	Ex/10CAP	Taxable Value	Millage Rate	Estimated Taxes
0017	CAPITAL IMPROVEMENT	$68,987	$68,987	$0	$68,987	1.5000	$103.48
0012	DISCRETIONARY	$68,987	$68,987	$0	$68,987	0.7480	$51.60
0011	REQ LOCAL EFFORT	$68,987	$68,987	$0	$68,987	3.0310	$209.10
0050	GENERAL FUND	$68,987	$19,775	$49,212	$19,775	3.2007	$63.29
0053	LAW ENFORCEMENT FUND	$68,987	$19,775	$49,212	$19,775	1.5994	$31.63
0055	LIBRARY	$68,987	$19,775	$49,212	$19,775	0.3697	$7.31
0058	VOLUSIA ECHO	$68,987	$19,775	$49,212	$19,775	0.2000	$3.96
0057	VOLUSIA FOREVER	$68,987	$19,775	$49,212	$19,775	0.2000	$3.96
0065	FLORIDA INLAND NAVIGATION DISTRICT	$68,987	$19,775	$49,212	$19,775	0.0270	$0.53
0060	ST JOHN'S WATER MANAGEMENT DISTRICT	$68,987	$19,775	$49,212	$19,775	0.1793	$3.55
0070	WEST VOLUSIA HOSPITAL AUTHORITY	$68,987	$19,775	$49,212	$19,775	0.9897	$19.57
0130	DELTONA	$68,987	$19,775	$49,212	$19,775	6.7000	$132.49
						18.7448	$630.47

Non-Ad Valorem Assessments

Project	#Units	Rate	Amount
0163-DELTONA VACANT STRMWATER-RES	0.63	$190.00	$119.70

Estimated Ad Valorem Tax:	$630.47
Estimated Non-Ad Valorem Tax:	$119.70
Estimated Taxes:	**$750.17**
Estimated Tax Amount without SOH/10CAP ⓘ	$1,412.85

Where your tax dollars are going:



Previous Years Certified Tax Roll Values

Year	Land Value	Impr Value	Just Value	Non-Sch Assd	County Exemptions	County Taxable	HX Savings
2025	$68,987	$0	$68,987	$17,978	$0	$17,978	$0
2024	$61,529	$0	$61,529	$16,344	$0	$16,344	$0
2023	$63,393	$0	$63,393	$14,858	$0	$14,858	$0
2022	$48,011	$0	$48,011	$13,507	$0	$13,507	$0
2021	$30,764	$0	$30,764	$12,279	$0	$12,279	$0
2020	$22,101	$0	$22,101	$11,163	$0	$11,163	$0
2019	$20,367	$0	$20,367	$10,148	$0	$10,148	$0
2018	$14,301	$0	$14,301	$9,225	$0	$9,225	$0
2017	$9,100	$0	$9,100	$8,386	$0	$8,386	$0

Land Data

#	Land Use	Ag	Type	Units	Acres	Sq Feet	FF	Depth	Rate	Just Value
1	0001-VAC PVD THRU .49 AC	N	F-FRONT FOOT				110.0	170	740	$68,987
									Total Land Value:	$68,987

Miscellaneous Improvement(s)

#	Type	Year	Area	Units	L x W	Depreciated Value
				Total Miscellaneous Value:		$0

Sales History

NOTE: This section is not intended to be a complete chain of title. Additional official book/page numbers may be listed in the property description and/or recorded and indexed with the Clerk of the Court.

Book/Page	Instrument No.	Sale Date	Deed Type	Qualified/Unqualified	Vacant/Improved	Sale Price
5138 / 2485	2003107831	07/24/2003	WD-WARRANTY DEED	UNQUALIFIED	VACANT	$20,000
5122 / 2304	2003077885	07/16/2003	WD-WARRANTY DEED	UNQUALIFIED	VACANT	$11,000
3349 / 0560	1989118635	08/15/1989	WD-WARRANTY DEED	UNQUALIFIED	VACANT	$18,000

Property Description

NOTE: This property description may be a condensed/abbreviated version of the original description as recorded on deeds or other legal instruments in the public records of the Volusia County Clerk of Court. It may not include the Public Land Survey System's Section, Township, Range information or the county in which the property is located. It is intended to represent the land boundary only and does not include easements or other interests of record. This description should not be used for purposes of conveying property title. The Property Appraiser assumes no responsibility for the consequences of inappropriate uses or interpretations of the property descriptions found on this site.

Legal Description	Millage Group	Township-Range-Section	Subdivision-Block-Lot	Date Created
LOT 11 BLK 505 DELTONA LAKES UNIT 14 MB 25 PGS 223-225 INC PER OR 5138 PG 2485 PER OR 6122 PG 0577	016	18 - 31 - 30	14 - 12 - 0110	20-DEC-81

Permit Summary

NOTE: Permit data does not originate from the Volusia County Property Appraiser's office. For details or questions concerning a permit, please contact the building department of the tax district in which the property is located.

Date	Number	Description	Amount
02/12/2021	21-0714	CONCRETE SLAB	$4,000

WILL ROBERTS
TAX COLLECTOR
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TAX DEED APPLICATION COVER LETTER

Account #: 813014120110
Tax Deed #: 32461
Situs Address: 1554 CARA CT
DELTONA 32725

This certifies that the following persons shall be notified by the Clerk of the Circuit Court regarding this Tax Deed Application on the above property per 197.502(4), F.S., and 12D-13.060(4), F.A.C.:

Tax Deed Applicant
ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH, FL 33408

(1) SN
Owner on Current Tax Roll
MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
(VOL) ORANGE CITY, FL 32763

Billing Address on Current Tax Roll

(2) **Additional Parties, Per Search**
REAL ESTATE INVESTMENT VENTURES, LLC — Mortgage Holder
6905 N. WICKHAM RD. SUITE 501
MELBOURNE, FL 32940

(3) REAL ESTATE INVESTMENT VENTURES, LLC — Mortgage Holder
4885 N WICKHAM RD
MELBOURNE, FL 32940

(4) REAL ESTATE INVESTMENT VENTURES, LLC — Mortgage Holder
6767 N. WICKHAM RD STE 500

MELBOURNE, FL 32940

(5) WACHOVIA BANK, NATIONAL ASSOCIATION — Mortgage Holder
214 NORTH HOGAN STREET FL0070
JACKSONVILLE, FL 32202

(6) WELLS FARGO BANK, N.A. — Mortgage Holder
420 MONTGOMERY ST.
SAN FRANCISCO, CA 94163

(7) CORPORATION SERVICE COMPANY, REGISTERED AGENT O/B/O WELLS FARGO BANK, N.A. — Mortgage Holder's Agent/Rep
1201 HAYS STREET
TALLAHASSEE, FL 32301-2525

(8) KEITH BUESCHER, REGISTERED AGENT O/B/O REAL ESTATE INVESTMENT VENTURES, LLC — Mortgage Holder's Agent/Rep
780 S APOLLO BLVD
SUITE 100
MELBOURNE, FL 32901

(9)
* MERCEDES HOMES INC. — Title Holder
SN 350 N. PINE MEADOW DR.
(VOL) DEBARY, FL 32713

(10)
* MERCEDES HOMES, INC. — Title Holder
SN 6767 N. WICKHAM ROAD SUITE 500
(BREVARD) MELBOURNE, FL 32940

WILL ROBERTS
TAX COLLECTOR
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(11)

KEITH BUESCHER, REGISTERED AGENT O/B/O MERCEDES HOMES, INC.
6905 NORTH WICKHAM ROAD
SUITE 501
MELBOURNE, FL 32940

Title Holder's Agent/Rep

SN
(BREVARD)

Certified By:

Will Roberts, CFC
Tax Collector or Authorized Designee

Will Roberts – Tax Collector • Volusia County • 123 West Indiana Ave Room 103 • DeLand FL 32720
Tel: 386-736-5938 • Fax: 386-822-5729
Web: volusiatax.gov • Email: taxcollector@volusiatax.gov

Poitras, Beth A

From: Timothy Brownson <TBrownson@volusiatax.gov>
Sent: Friday, September 4, 2026 10:27 AM
To: taxdeeds
Cc: taxdeeds
Subject: CERT #3722-24 CERTIFYING

Attention! This email originates from outside of the Clerk's office. DO NOT open attachments or click links unless you are sure this email comes from a known sender and you know the content is safe. If you have any doubts please contact IT!

Hello,

I will be certifying Cert #3722-24 in a few moments, the Billing Address on Current Tax Roll is as follows:
MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY, FL 32763

Also, the owner of Record for the base tax year is as follows:
MERCEDES HOMES INC
775 HARLEY STRICKLAND #110 ADV
ORANGE CITY, FL 32763

Sincerely,
Tim Brownson
Tax Analyst
Office of Will Roberts – Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720
Ext. 12655
(386) 736-5938
Web: volusiatax.gov
Online services: volusiatax.gov/online
Take our survey!

WILL ROBERTS
TAX COLLECTOR
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Any email or attachment sent to or received from this email address may be considered a "public record" as defined by Chapter 119, Florida statutes and is subject to disclosure as a public record in absence of an exemption established by law.

TDA #: 32461

TitleExpress®

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339 Sixth Ave, Suite 1400
Pittsburgh, PA 15222

Web: www.grantstreet.com
E-mail: TitleExpress@grantstreet.com
Phone: (412) 391-5555

At the request of the County Tax Collector for Volusia County, FL, a search has been made of the Public Records for the following described property:

Account #	Alt. Key	Property Address
813014120110	2689552	1554 CARA CT DELTONA 32725

Legal Description

LOT 11 BLK 505 DELTONA LAKES UNIT 14 MB 25 PGS 223-225 INC PER OR 5138 PG 2485 PER OR 6122 PG 0577

Other Parcel Info

Certificate #	Assessed Value	Homestead	Mobile Home	Improved	Bankruptcy
2024-3722	$68,987	No	No	No	No

Owner of Record on Current Tax Roll

MERCEDES HOMES INC

775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

Billing Name & Address

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

Attn: Tax Deed Division

September 10, 2026

Payment Due: October 12, 2026

ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

RE: CERTIFICATE NUMBER: **3722-24**
PARCEL ID NUMBER: **813014120110**

REQUEST FOR DEPOSIT

The Clerk's office has received your application for tax deed on the above listed certificate. In order to initiate Tax Deed Sale proceedings, we will need a deposit from you to cover the costs associated with moving your certificate through the Tax Deed Sale process. This breakdown of costs is an estimate only. Should unanticipated costs arise as the certificate is being processed, additional monies may be required. If you are not the high bidder at the Tax Deed Sale, you will receive a refund in the amount of your deposit once the tax deed is recorded. Accordingly, the following amount is hereby requested as a deposit to initiate Tax Deed Sale proceedings:

Clerk of Court Statutory Fee [per Sect. 28.24]	$	60.00
Clerk of Court Mail Charge [per 28.24]		152.24
Clerk of Court Advertising Fee [per Sect. 197.512]		56.00
Sheriff's Fee [per Sect. 197.522(2)]		120.00
Sheriff's Return Postage Fee [per Sect. 197.522(2)]		3.00
Recorded Notice of Application Fee		10.00
Recording Affidavit of Publication [197.512(3) & 28.24]		18.50
Clerk of Court Certificate [per Sect. 28.24]		7.00
Notice for Newspaper [per Sect. 28.24]		7.00
Recording Fee for Tax Deed [per Sect. 28.24]		8.50
Documentary Stamp Tax [per Sect. 201.02]		67.90
Electronic Auction Fee [per Sect. 197.542(4)(c)]		69.00
TOTAL DUE	**$**	**579.14**

Per F.S. 197.502 the deposit payment must be received within 30 days. If the funds are not received within 30 days the tax deed application will be cancelled. Please remit separate payments for each certificate. Checks should be made payable to the Clerk of the Circuit Court. Mail your payment, the coupon below, and a completed Internal Revenue Service Form W-9 to: Clerk of the Circuit Court, Attn: Tax Deed Dept, PO Box 6043, DeLand, FL 32721. No further action will be taken on this certificate until your deposit has been received by the Clerk's office. If you have any questions, call the Tax Deed Department at (386) 736-5919.

CLIP & RETURN THIS COUPON ALONG WITH YOUR CHECK OR MONEY ORDER. **DO NOT SEND CASH.**

CERTIFICATE NO.: **3722-24**
AMOUNT ENCLOSED: **$579.14**

Applicant's Name & Address:
ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

MAKE CHECK PAYABLE TO:
Clerk of the Circuit Court

MAIL TO:
Clerk of the Circuit Court
Attn: Tax Deed Department
P O Box 6043
DeLand, FL 32721

CL-0142-1910

CLIP & RETURN THIS COUPON ALONG WITH YOUR CHECK OR MONEY ORDER. DO NOT SEND CASH.

CERTIFICATE NO.: 3722-24

AMOUNT ENCLOSED: $579.14

Applicant's Name & Address:

ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

CL-0142-1910

CC 44
CLERK OF THE CIRCUIT
& CTY COURT VOLUSIA CTY.FL
2026 OCT 13 AM 10:43

FILED

MAKE CHECK PAYAB
Clerk of the Circuit Co

MAIL TO:
Clerk of the Circuit Co
Attn: Tax Deed Depart
P O Box 6043
DeLand, FL 32721

Laura E. Roth
Clerk of Court Volusia County, Florida
Official Records: 10/13/2026 11:15 AM
Receipt: 303186030 Drawer: 156026

ABLDVC LLC
Operator: bpoitras

Instrument #: 2026187217 Type: NO
Book #: 8916 Page #: 2306 Time: 11:15 AM
Recording Fee: $10.00
1 Tax Deed Processing Fee - $60.00 $60.00
15224 Postage - $0.01 $152.24
5600 Advertising Fee - $0.01 $56.00
12000 Sheriffs Fee/Tax Deed - $0.01 $120.00
300 Postage - $0.01 $3.00
1 Tax Deed Proof of Pub / Cert Mail Recor d - $10.00 $10.00
1 Tax Deed Certificate Sign and Seal - $7 .00 $7.00
1 Notice for Newspaper Sign and Seal - $7 .00 $7.00
2 Recording - $8.50 $17.00
6790 Tax Deed Deposit Escrow Doc Stamps o nly - $0.01 $67.90
6900 Tax Deed Auction Fee - $0.01 $69.00
CERT# 3722-24 / ABLDVC LLC

Subtotal: $579.14
Sales Tax: $0.00
Due: $579.14

CHK# 1186 $579.14

Applicant's Deposit

CERTIFICATE NUMBER: 3722-24

Recording & Receipting Payment Breakdown

Clerk of Court Statutory Fee	(TAXDE)	$ 60.00
Postage	(PO)	152.24
Advertising Fee	(ADVER)	56.00
Sheriff's Fee	(SOFEE)	120.00
Sheriff's Return Postage Fee	(PO)	3.00
Record Proof of Publication Fee	(TDPP)	10.00
Clerk of Court Certificate	(TDCER)	7.00
Notice for Newspaper	(TDNN)	7.00
Recorded Notice of Application Fee	(TDREC)	10.00
Recording Fee for Tax Deed	(TDREC)	17.00
Recording Fee for Tax Deed	(TDESC)	-
Documentary Stamp Tax	(TDAUC)	67.90
Electronic Auction Fee		69.00
TOTAL DEPOSIT		$ 579.14

10/13/2026 11:15:01 AM
Instrument# 2026187217 1 page
Book: 8916 Page: 2306
Electronically Recorded By
Volusia County Clerk of the Court

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, that **ABLDVC LLC** the holder of the following certificate has filed said certificate for a tax deed to be issued thereon. The certificate number and year of issuance, the description of the property, and the names in which it was assessed are as follows:

Certificate No. **3722-24** Year of Issuance **JUNE 1, 2024**

Description of Property **813014120110**
LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577

Name in which assessed **MERCEDES HOMES INC**

Said property being in the County of **VOLUSIA**, State of Florida.
Unless such certificate shall be redeemed according to law the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on the **5TH** day of **JANUARY, 2027** at **9:00 O'CLOCK A.M. or any subsequently scheduled sale date.**

Dated 10/13/2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT
By: B Poitras
B POITRAS
Deputy Clerk

Attention: Persons with Disabilities: If you are a person with a disability who needs an accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Administrative Services at 101 N. Alabama Avenue, DeLand, FL 32724, (386) 822-5710, within seven (7) working days of this bid date. If you are hearing or voice impaired, call 711.

DECEMBER 3, 2026

CL-0403-1810

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

Attn: Tax Deed Division

November 2, 2026

Payment Due: December 2, 2026

ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

RE: CERTIFICATE NUMBER: **3722-24**
PARCEL ID NUMBER: **813014120110**

REQUEST FOR ADDITIONAL DEPOSIT

Due to increased costs, we are requesting an additional deposit from you to proceed with the Tax Deed Sale of the above-described property. If you are not the high bidder at the Tax Deed Sale, you will receive a refund in the amount of your deposit once the tax deed is recorded. Accordingly, the following amount is hereby requested as a deposit to continue with Tax Deed Sale proceedings:

		Amount Paid	Amount Due
Clerk of Court Statutory Fee [per Sect. 28.24]	$ 60.00	60.00	$ -
Clerk of Court Certified Mail Charge [per 28.24]	152.24	152.24	-
Clerk of Court Advertising Fee [per Sect. 197.512]	56.00	56.00	-
Sheriff's Fee [per Sect. 197.522(2)]	160.00	120.00	40.00
Sheriff's Return Postage Fee [per Sect. 197.522(2)]	4.00	3.00	1.00
Recorded Notice of Application Fee	10.00	10.00	
Recording Affidavit of Publication [197.512(3) & 28.24]	-		-
Clerk of Court Certificate [per Sect. 28.24]	7.00	7.00	-
Notice for Newspaper [per Sect. 28.24]	7.00	7.00	-
Recording Fee for Tax Deed [per Sect. 28.24]	17.00	17.00	-
Documentary Stamp Tax [per Sect. 201.02]	68.60	67.90	0.70
Electronic Auction Fee [per Sect. 197.542(4)(c)]	69.00	69.00	-
		AMOUNT DUE	$ 41.70

Per F.S. 197.502 the deposit payment must be received within 30 days. If the funds are not received within 30 days the tax deed application will be cancelled. Checks should be made payable to the Clerk of the Circuit Court. Mail your payment, the coupon below, and a completed Internal Revenue Service Form W-9 to: Clerk of the Circuit Court, Attn: Tax Deed Dept, PO Box 6043, DeLand, FL 32721. No further action will be taken on this certificate until your deposit has been received by the Clerk's office. If you have any questions, call the Tax Deed Department at (386) 736-5919.

CLIP & RETURN THIS COUPON ALONG WITH YOUR CHECK OR MONEY ORDER. **DO NOT SEND CASH.**

CERTIFICATE NO.: **3722-24**
AMOUNT ENCLOSED: **$41.70**

Applicant's Name & Address:
ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

MAKE CHECK PAYABLE TO:
Clerk of the Circuit Court

MAIL TO:
Clerk of the Circuit Court
Attn: Tax Deed Department
P O Box 6043
DeLand, FL 32721

CL-0405-1810

Applicant's Deposit

CERTIFICATE NUMBER: 3722-24

Recording & Receipting Payment Breakdown

Clerk of Court Statutory Fee	(TAXDE)	$	-
Postage	(PO)		-
Advertising Fee	(ADVER)		-
Sheriff's Fee	(SOFEE)		40.00
Sheriff's Return Postage Fee	(SOFEE)		1.00
Record Proof of Publication Fee	(TDPP)		-
Clerk of Court Certificate	(TDCER)		-
Notice for Newspaper	(TDNN)		-
Recorded Notice of Application Fee			-
Recording Fee for Tax Deed	(TDREC)		-
Documentary Stamp Tax	(TDESC)		0.70
Electronic Auction Fee	(TDAUC)		-
	TOTAL DEPOSIT	$	**41.70**

Clerk of Court Laura E. Roth
Official Records Volusia County, Florida
Receipt: 30320055 Drawer: 156330

Operator: spearson

ABLDVC LLC

Type: ND
4000 Sheriffs Fee/Tax Deed - $0.01 $40.00
100 Postage - $0.01 $1.00
70 Tax Deed Deposit Escrow Doc Stamps onl
y - $0.01 $0.70
CERT#3722-24 / ADDTL DEPOSIT / ABLDVC LLC

Subtotal: $41.70
Sales Tax: $0.00
Due: $41.70

CHK# 1189 $41.70

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

Attn: Tax Deed Division

November 2, 2026

Payment Due: December 2, 2026

ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

RE: CERTIFICATE NUMBER: **3722-24**
PARCEL ID NUMBER: **813014120110**

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Clerk of Court Advertising Fee [per Sect. 197.512]	56.00	56.00	-
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Clerk of Court Certificate [per Sect. 28.24]	7.00	7.00	-
Notice for Newspaper [per Sect. 28.24]	7.00	7.00	-
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CLIP & RETURN THIS COUPON ALONG WITH YOUR CHECK OR MONEY ORDER. DO NOT SEND CASH.

CERTIFICATE NO.: **3722-24**
AMOUNT ENCLOSED: $41.70

Applicant's Name & Address:
ABLDVC LLC
11072 TURTLE BEACH RD
NORTH PALM BEACH FL 33408

MAKE CHECK PAYABLE TO:
Clerk of the Circuit Court

MAIL TO:
Clerk of the Circuit Court
Attn: Tax Deed Department
P O Box 6043
DeLand, FL 32721

CLERK OF THE CIRCUIT & CITY COURT VOLUSIA CTY
CC 40
2026 NOV -9 AM 8:28
FILED

CL-0405-1810

To:
Property Appraiser - County of Volusia

From:
Tax Deed Department - Clerk of Court of Volusia County

Date: 11/9/2026

Pages: 1

Completed by: Ashlee Walker

Date: 11/09/2026

Please fill in the **Name and Address of the Titleholder** as listed on the **Current Tax Roll**, and return this form back to us as soon as possible. Thank you.

Tax Deed Sale Date: **JANUARY 12, 2027**

11-10-26 No Changes SR

Certificate Number	Parcel ID Number	Name in which assessed in base year	Name & Address on Current Tax Roll
181-24	581101110010	BOYD L EDITH	BOYD L EDITH ✓ 519 E 1ST ST APT 1004 SANFORD FL 32771
182-24	581101110170	PAYNE DANIEL E PAYNE CORINNA L	PAYNE DANIEL E ✓ PAYNE CORINNA L 234 E TAYLOR RD DELAND FL 32724
183-24	581101120130	HUNTINGTON WILLIAM SR HUNTINGTON LOUISE	HUNTINGTON WILLIAM SR ✓ HUNTINGTON LOUISE PO BOX 178 RED CREEK NY 13143
3722-24	813014120110	MERCEDES HOMES INC	MERCEDES HOMES INC ✓ 775 HARLEY STRICKLAND #110 ORANGE CITY FL 32763
5886-19	710401010010	HOPE METROPOLITAN COMMUNITY CHURCH INC	HOPE METROPOLITAN COMMUNITY ✓ CHURCH INC 500 S RIDGEWOOD AVE DAYTONA BEACH FL 32114
7860-24	830501050621	CLOW JAMES L	CLOW JAMES L ✓ 9345 CLIFFDALE RD FAYETTEVILLE NC 28314
8736-23	840201146230	MOSCOSO ALVIN V JR	MOSCOSO ALVIN V JR ✓ 785 E KENSINGTON RD LOS ANGELES CA 90026

To:
Property Appraiser - County of Volusia

From:
Tax Deed Department - Clerk of Court of Volusia County

Date: 11/9/2026

Pages: 1

Completed by: Ashlee Walker

Date: 11/09/2026

Please fill in the **Homestead Status and Current Assessed Value** as listed on the **Most Recent Certified Tax Roll**, and return this form back to us as soon as possible. Thank you.

Tax Deed Sale Date: **JANUARY 12, 2027**

11-10-26 No Changes BC

CERTIFICATE NUMBER	PARCEL ID NUMBER	INFORMATION REFLECTED ON MOST RECENT CERTIFIED TAX ROLL	
		HOMESTEAD? YES OR NO	ASSESSED VALUE
181-24	581101110010	No ✓	$321
182-24	581101110170	No ✓	$321
183-24	581101120130	No ✓	$321
3722-24	813014120110	No ✓	$19,775
5886-19	710401010010	No ✓	$781
7860-24	830501050621	No ✓	$781
8736-23	840201146230	No ✓	$26,408

LAURA E ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING

THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON **JANUARY 12, 2027 AT 9:00 AM** UNLESS THE BACK TAXES ARE PAID. TO MAKE PAYMENT, DETACH AND RETURN THE COUPON WITH YOUR CASHIER'S CHECK, MONEY ORDER, OR CERTIFIED CHECK. **DO NOT SEND CASH OR A PERSONAL CHECK.**

TAX DEED CERTIFICATE NO.: 3722-24

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST.

FOR FURTHER INFORMATION, CONTACT THE CLERK OF THE CIRCUIT COURT, ATTN: **TAX DEED DEPARTMENT**, 101 N. ALABAMA AVE, P O BOX 6043, DELAND, FLORIDA 32721. TELEPHONE (386) 736-5919 OR (386) 257-6000 EXT 15919.

DATED THIS 20TH DAY OF NOVEMBER, 2026.

MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, that **ABLDVC LLC** the holder of the following certificate issued on **JUNE 1, 2024**, has filed said certificate for a tax deed to be issued thereon. The certificate number, the name(s) in which it was assessed, and the description of the property in the County of Volusia, State of Florida, are as follows:

Certificate No.: **3722-24** Name in which assessed: **MERCEDES HOMES INC**
Description of Property: **Parcel # 813014120110 LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577.**

UNLESS SUCH CERTIFICATE SHALL BE REDEEMED according to law, the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on **JANUARY 12, 2027 at 9:00 o'clock A.M.**

Dated this 20TH day of NOVEMBER, 2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT
Volusia County

REDEMPTION AMOUNT: **$10,328.65**
OPENING BID AMOUNT: $10,299.15

The REDEMPTION AMOUNT & OPENING BID AMOUNT are subject to change without notice. Call (386) 736-5938 to determine the current totals.

TO ENSURE PROPER CREDIT, CLIP & RETURN THIS COUPON ALONG WITH YOUR CASHIER'S CHECK, MONEY ORDER OR CERTIFIED CHECK. DO NOT SEND CASH OR A PERSONAL CHECK.

Certificate No.: **3722-24**
Date of Sale: **JANUARY 12, 2027**

REDEMPTION AMOUNT: **$10,328.65***

PAYABLE BEFORE: **9:00 AM on JANUARY 12, 2027**

MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

***The REDEMPTION AMOUNT is subject to change without notice. Before sending payment, call (386) 736-5938 to determine the current payoff.**

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0917-2101

9589 0710 5270 1493 7618 77

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Extra Services & Fees *(check box, add fee as appropriate)*

- ☐ Return Receipt (hardcopy) $ _____
- ☐ Return Receipt (electronic) $ _____
- ☐ Certified Mail Restricted Delivery $ _____
- ☐ Adult Signature Required $ _____
- ☐ Adult Signature Restricted Delivery $ _____

Postage

DELAND FL
Postmark Here
JAN 19 2026
USPS 32724

MERCEDES HOMES INC
775 HARLEY STRICKLAND#110
ORANGE CITY FL 32763

3722-24 JANUARY 12, 2027

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

LAURA E ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

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REAL ESTATE INVESTMENT VENTURES LLC
6905 N WICKHAM RD SUITE 501
MELBOURNE FL 32940

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

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Dated this 20TH day of NOVEMBER, 2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT
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Certificate No.: **3722-24**
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REAL ESTATE INVESTMENT VENTURES LLC
6905 N WICKHAM RD SUITE 501
MELBOURNE FL 32940

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0917-2101

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Extra Services & Fees *(check box, add fee as appropriate)*
- ☐ Return Receipt (hardcopy) $
- ☐ Return Receipt (electronic) $
- ☐ Certified Mail Restricted Delivery $
- ☐ Adult Signature Required $
- ☐ Adult Signature Restricted Delivery $

Postage
$

To
REAL ESTATE INVESTMENT VENTURES LLC
6905 N WICKHAM RD SUITE 501
MELBOURNE FL 32940

$

$

3722-24 JANUARY 12, 2027

DELAND FL
Postmark Here
1 9 2026
USPS 32724

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

LAURA E ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING

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REAL ESTATE INVESTMENT VENTURES LLC
4885 N WICKHAM RD
MELBOURNE FL 32940

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

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MELBOURNE FL 32940

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CL-0917-2101

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- ☐ Return Receipt (hardcopy) $
- ☐ Return Receipt (electronic) $
- ☐ Certified Mail Restricted Delivery $
- ☐ Adult Signature Required $
- ☐ Adult Signature Restricted Delivery $

Postage

DELAND FL
JAN 9 2026
Postmark Here
USPS 32724

REAL ESTATE INVESTMENT VENTURES -LLC
4885 N WICKHAM RD
MELBOURNE FL 32940

3722-24 JANUARY 12, 2027

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

LAURA E ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

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REAL ESTATE INVESTMENT VENTURES LLC
6767 N WICKHAM RD STE 500
MELBOURNE FL 32940

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

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Dated this 20TH day of NOVEMBER, 2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT
Volusia County

REDEMPTION AMOUNT: **$10,328.65**
OPENING BID AMOUNT: $10,299.15

The REDEMPTION AMOUNT & OPENING BID AMOUNT are subject to change without notice. Call (386) 736-5938 to determine the current totals.

TO ENSURE PROPER CREDIT, CLIP & RETURN THIS COUPON ALONG WITH YOUR CASHIER'S CHECK, MONEY ORDER OR CERTIFIED CHECK. DO NOT SEND CASH OR A PERSONAL CHECK.

Certificate No.: **3722-24**
Date of Sale: **JANUARY 12, 2027**

REDEMPTION AMOUNT: **$10,328.65***

PAYABLE BEFORE: **9:00 AM on JANUARY 12, 2027**

***The REDEMPTION AMOUNT is subject to change without notice. Before sending payment, call (386) 736-5938 to determine the current payoff.**

REAL ESTATE INVESTMENT VENTURES LLC
6767 N WICKHAM RD STE 500
MELBOURNE FL 32940

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0917-2101

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REAL ESTATE INVESTMENT VENTURES LLC
6767 N WICKHAM RD STE 500
MELBOURNE FL 32940

USPS 32724

3722-24 JANUARY 12, 2027

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

LAURA E ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING

THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON **JANUARY 12, 2027 AT 9:00 AM** UNLESS THE BACK TAXES ARE PAID. TO MAKE PAYMENT, DETACH AND RETURN THE COUPON WITH YOUR CASHIER'S CHECK, MONEY ORDER, OR CERTIFIED CHECK. **DO NOT SEND CASH OR A PERSONAL CHECK.**

TAX DEED CERTIFICATE NO.: 3722-24

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FOR FURTHER INFORMATION, CONTACT THE CLERK OF THE CIRCUIT COURT, ATTN: **TAX DEED DEPARTMENT**, 101 N. ALABAMA AVE, P O BOX 6043, DELAND, FLORIDA 32721. TELEPHONE (386) 736-5919 OR (386) 257-6000 EXT 15919.

WACHOVIA BANK NATIONAL ASSOCIATION
214 NORTH HOGAN STREET FL0070
JACKSONVILLE FL 32202

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

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DATED THIS 20TH DAY OF NOVEMBER, 2026.

WELLS FARGO BANK N A
420 MONTGOMERY ST
SAN FRANCISCO CA 94163

3722-24 JANUARY 12, 2027

LAURA E ROTH
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DATED THIS 20TH DAY OF NOVEMBER, 2026.

CORPORATION SERVICE COMPANY REGISTERED AGENT O/B/O WELLS FARGO BANK N A
1201 HAYS STREET
TALLAHASSEE FL 32301-2525

3722-24 JANUARY 12, 2027

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DATED THIS 20TH DAY OF NOVEMBER, 2026.

KEITH BUESCHER REGISTERED AGENT O/B/O REAL ESTATE INVESTMENT VENTURES LLC
780 S APOLLO BLVD SUITE 100
MELBOURNE FL 32901

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

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R. 9/76

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780 S APOLLO BLVD SUITE 100
MELBOURNE FL 32901

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

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3722-24 JANUARY 12, 2027

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MERCEDES HOMES INC
350 N PINE MEADOW DR
DEBARY FL 32713

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

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MERCEDES HOMES INC
6767 N WICKHAM ROAD SUITE 500
MELBOURNE FL 32940

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DELAND. FL 32721

WARNING

THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON **JANUARY 12, 2027 AT 9:00 AM** UNLESS THE BACK TAXES ARE PAID. TO MAKE PAYMENT, DETACH AND RETURN THE COUPON WITH YOUR CASHIER'S CHECK, MONEY ORDER, OR CERTIFIED CHECK. **DO NOT SEND CASH OR A PERSONAL CHECK.**

TAX DEED CERTIFICATE NO.: 3722-24

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST.

FOR FURTHER INFORMATION, CONTACT THE CLERK OF THE CIRCUIT COURT, ATTN: **TAX DEED DEPARTMENT**, 101 N. ALABAMA AVE, P O BOX 6043, DELAND, FLORIDA 32721. TELEPHONE (386) 736-5919 OR (386) 257-6000 EXT 15919.

KEITH BUESCHER REGISTERED AGENT O/B/O
MERCEDES HOMES INC
6905 NORTH WICKHAM ROAD SUITE 501
MELBOURNE FL 32940

DATED THIS 20TH DAY OF NOVEMBER, 2026.

3722-24 JANUARY 12, 2027

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, that **ABLDVC LLC** the holder of the following certificate issued on **JUNE 1, 2024,** has filed said certificate for a tax deed to be issued thereon. The certificate number, the name(s) in which it was assessed, and the description of the property in the County of Volusia, State of Florida, are as follows:

Certificate No.: **3722-24** Name in which assessed: **MERCEDES HOMES INC**
Description of Property: **Parcel # 813014120110 LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577.**

UNLESS SUCH CERTIFICATE SHALL BE REDEEMED according to law, the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on **JANUARY 12, 2027 at 9:00 o'clock A.M.**

Dated this 20TH day of NOVEMBER, 2026.

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT
Volusia County

REDEMPTION AMOUNT: **$10,328.65**
OPENING BID AMOUNT: $10,299.15

The REDEMPTION AMOUNT & OPENING BID AMOUNT are subject to change without notice. Call (386) 736-5938 to determine the current totals.

TO ENSURE PROPER CREDIT, CLIP & RETURN THIS COUPON ALONG WITH YOUR CASHIER'S CHECK, MONEY ORDER OR CERTIFIED CHECK. DO NOT SEND CASH OR A PERSONAL CHECK.

Certificate No.: **3722-24**
Date of Sale: **JANUARY 12, 2027**

REDEMPTION AMOUNT: **$10,328.65***

PAYABLE BEFORE: **9:00 AM on JANUARY 12, 2027**

***The REDEMPTION AMOUNT is subject to change without notice. Before sending payment, call (386) 736-5938 to determine the current payoff.**

KEITH BUESCHER REGISTERED AGENT O/B/O MERCEDES HOMES INC
6905 NORTH WICKHAM ROAD SUITE 501
MELBOURNE FL 32940

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0917-2101

9589 0710 5270 1893 7619 76

U.S. Postal Service™
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- ☐ Certified Mail Restricted Delivery $ _____
- ☐ Adult Signature Required $ _____
- ☐ Adult Signature Restricted Delivery $ _____

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KEITH BUESCHER REGISTERED AGENT O/B/O
MERCEDES HOMES INC
6905 NORTH WICKHAM ROAD SUITE 501
MELBOURNE FL 32940

3722-24 JANUARY 12, 2027

DELAND FL
19 2026
USPS

Postmark Here

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

Attn: Tax Deed Division

November 10, 2026

VOLUSIA SHERIFF'S OFFICE
P O BOX 569
DELAND, FL 32721-0569

RE: Sheriff's Service for Tax Deed Sale to be held on: **Tuesday, January 12, 2027**
Service of Process must be completed by: **Tuesday, December 22, 2026**

Enclosed are Sheriff's Notice(s) of Application for Tax Deed which require Service of Process together with check(s). If you are unable to make service, please post a copy of the notice in a conspicuous place at the given address. See the following page for the names of the Titleholders requiring Service:

NUMBER OF SERVICES:	6
COST OF SERVICE:	$40.00
TOTAL AMOUNT OF CHECK(S):	**$240.00**

Send all Return of Services to:

Clerk of the Circuit Court
Attn: Tax Deed Division
P.O. Box 6043
DeLand, FL 32721

Sincerely,

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

By: S LABAW

S LABAW
Deputy Clerk

The following titleholder(s) require Service of Process:

	Count of Name 1
182-24	**2**
PAYNE DANIEL E PAYNE CORINNA L	1
DANIEL E AND CORINNA L PAYNE	1
3722-24	**2**
MERCEDES HOMES INC	2
5886-19	**2**
HOPE METROPOLITAN COMMUNITY CHURCH INC	1
REV BJ MCDANIELS REGISTERED AGENT O/B/O HO	1
Grand Total	**6**

LAURA E. ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING
SHERIFF'S NOTICE

TAX DEED CERTIFICATE NO.: 3722-24

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST.

MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

3722-24 JANUARY 12, 2027

THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON **JANUARY 12, 2027 AT 9:00 AM** UNLESS THE BACK TAXES ARE PAID. TO MAKE PAYMENT, DETACH AND RETURN THE COUPON WITH YOUR CASHIER'S CHECK, MONEY ORDER, OR CERTIFIED CHECK. **DO NOT SEND CASH OR A PERSONAL CHECK.**

FOR FURTHER INFORMATION, CONTACT THE CLERK OF THE CIRCUIT COURT, ATTN: **TAX DEED DEPARTMENT**, 101 N. ALABAMA AVE, P O BOX 6043, DELAND, FLORIDA 32721. TELEPHONE (386) 736-5919 OR (386) 257-6000 EXT 15919.

DATED THIS 20TH DAY OF NOVEMBER, 2026.

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

DR-451
R. 9/76

NOTICE OF APPLICATION FOR TAX DEED

NOTICE IS HEREBY GIVEN, that **ABLDVC LLC** the holder of the following certificate issued on **JUNE 1, 2024** has filed said certificate for a tax deed to be issued thereon. The certificate number, the name(s) in which it was assessed, and the description of the property in the County of Volusia, State of Florida, are as follows:

Certificate No.: **3722-24** Name in which assessed: **MERCEDES HOMES INC**
Description of Property: **Parcel # 813014120110 LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577.**

UNLESS SUCH CERTIFICATE SHALL BE REDEEMED according to law, the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on **JANUARY 12, 2027** at **9:00 o'clock A.M.**

Dated this 20TH day of NOVEMBER, 2026.

Laura E. Roth

BY LAURA E ROTH
Clerk of the Circuit Court, Volusia County

REDEMPTION AMOUNT: **$10,328.65**
OPENING BID AMOUNT: $10,299.15

The REDEMPTION AMOUNT & OPENING BID AMOUNT are subject to change without notice. Call (386) 736-5938 to determine the current totals.

TO ENSURE PROPER CREDIT, CLIP & RETURN THIS COUPON ALONG WITH YOUR CASHIER'S CHECK, MONEY ORDER OR CERTIFIED CHECK. DO NOT SEND CASH OR A PERSONAL CHECK.

Certificate No.: **3722-24**
Date of Sale: **JANUARY 12, 2027**

REDEMPTION AMOUNT: **$10,328.65***

PAYABLE BEFORE: **9:00 AM on JANUARY 12, 2027**

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MERCEDES HOMES INC
775 HARLEY STRICKLAND #110
ORANGE CITY FL 32763

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0918-2101

LAURA E. ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING
SHERIFF'S NOTICE

TAX DEED CERTIFICATE NO.: 3722-24

THERE ARE UNPAID TAXES ON PROPERTY WHICH YOU OWN OR IN WHICH YOU HAVE A LEGAL INTEREST.

MERCEDES HOMES INC
350 N PINE MEADOW DR
DEBARY FL 32713

3722-24 JANUARY 12, 2027

THE PROPERTY WILL BE SOLD AT PUBLIC AUCTION ON **JANUARY 12, 2027 AT 9:00 AM** UNLESS THE BACK TAXES ARE PAID. TO MAKE PAYMENT, DETACH AND RETURN THE COUPON WITH YOUR CASHIER'S CHECK, MONEY ORDER, OR CERTIFIED CHECK. **DO NOT SEND CASH OR A PERSONAL CHECK.**

FOR FURTHER INFORMATION, CONTACT THE CLERK OF THE CIRCUIT COURT, ATTN: **TAX DEED DEPARTMENT**, 101 N. ALABAMA AVE, P O BOX 6043, DELAND, FLORIDA 32721. TELEPHONE (386) 736-5919 OR (386) 257-6000 EXT 15919.

DATED THIS 20TH DAY OF NOVEMBER, 2026.

LAURA E ROTH
CLERK OF THE CIRCUIT COURT

CIRCUIT COURT CLERK SUUM CUIQUE VOLUSIA COUNTY, FLORIDA

DR-451
R. 9/76

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Certificate No.: **3722-24** Name in which assessed: **MERCEDES HOMES INC**
Description of Property: **Parcel # 813014120110 LOT 11 BLK 505 DELTONA LAKES UNIT 14 PER OR 5138 PG 2485 PER OR 6122 PG 0577.**

UNLESS SUCH CERTIFICATE SHALL BE REDEEMED according to law, the property described in such certificate shall be sold to the highest bidder at www.volusia.realtaxdeed.com on **JANUARY 12, 2027** at **9:00 o'clock A.M.**

Dated this 20TH day of NOVEMBER, 2026.

Laura E. Roth

BY LAURA E ROTH
Clerk of the Circuit Court, Volusia County

CIRCUIT COURT CLERK SUUM CUIQUE VOLUSIA COUNTY, FLORIDA

REDEMPTION AMOUNT: **$10,328.65**
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MERCEDES HOMES INC
350 N PINE MEADOW DR
DEBARY FL 32713

MAKE CHECK PAYABLE TO:

Will Roberts - Tax Collector

MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0918-2101

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

SEVENTH JUDICIAL CIRCUIT - VOLUSIA COUNTY
P.O. BOX 6043 DELAND, FLORIDA 32721-6043 - WWW.CLERK.ORG

Attn: Tax Deed Division

November 10, 2026

BREVARD COUNTY SHERIFFS DEPT
ATTN JUDICIAL PROCESS
700 S PARK AVE
TITUSVILLE FL 32780

RE: Sheriff's Service for Tax Deed Sale to be held on: **Tuesday, January 12, 2027**
Service of Process must be completed by: **Tuesday, December 22, 2026**

Enclosed are Sheriff's Notice(s) of Application for Tax Deed which require Service of Process together with check(s). If you are unable to make service, please post a copy of the notice in a conspicuous place at the given address. See the following page for the names of the Titleholders requiring Service:

NUMBER OF SERVICES:	2
COST OF SERVICE:	$40.00
TOTAL AMOUNT OF CHECK(S):	**$80.00**

Send all Return of Services to:

Clerk of the Circuit Court
Attn: Tax Deed Division
P.O. Box 6043
DeLand, FL 32721

Sincerely,

LAURA E. ROTH
CLERK OF THE CIRCUIT COURT

By: S LABAW

S LABAW
Deputy Clerk

The following titleholder(s) require Service of Process:

	Count of Name 1
3722-24	**2**
MERCEDES HOMES INC	1
KEITH BUESCHER REGISTERED AGENT O/B/O MER(	1
Grand Total	**2**

LAURA E. ROTH, CLERK
P O BOX 6043
DELAND. FL 32721

WARNING
SHERIFF'S NOTICE

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MERCEDES HOMES INC
6767 N WICKHAM ROAD SUITE 500
MELBOURNE FL 32940

3722-24 JANUARY 12, 2027

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CL-0918-2101

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DELAND. FL 32721

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Laura E. Roth

BY LAURA E ROTH
Clerk of the Circuit Court, Volusia County

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MAIL TO:

Will Roberts - Tax Collector
123 W. Indiana Ave., Room 103
DeLand, FL 32720

[Telephone: 386-736-5938]

CL-0918-2101



REQUESTS FOR ACCOMMODATIONS BY PERSONS WITH DISABILITIES **If you are a person with a disability who needs an accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Administrative Services, 101 N. Alabama Avenue, DeLand, FL 32724, (386) 822-5710, at least 7 days before the scheduled auction date, or immediately upon receiving this notification if the time before the scheduled auction date is less than 7 days; if you are hearing or voice impaired, call 711.**

THESE ARE NOT COURT INFORMATION NUMBERS



SOLICITUD DE ADAPTACIONES PARA PERSONAS CON DISCAPACIDADES

Si usted es una persona con discapacidad que necesita una adaptación para poder participar en este procedimiento, usted tiene el derecho a que se le proporcione cierta asistencia, sin incurrir en gastos. Comuníquese con Servicios Administrativos, 101 N. Alabama Avenue, DeLand, FL 32724, (386) 822-5710, con no menos de 7 días de antelación de su cita de comparecencia ante el juez, o de inmediato al recibir esta notificación si la cita de comparecencia está dentro de un plazo menos de 7 días; si usted tiene una discapacidad del habla o del oído, llame al 711.

ESTOS NUMEROS TELEFONICOS NO SON PARA OBTENER INFORMACION JUDICIAL