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Return to:
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McGuireWoods, LLP
50 North Laura Street, Suite 3300
Jacksonville, FL 32202


INSTR # 2229885
OR BK 02473 PG 0226
Pgs 0226 - 2397 (14pgs)
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MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 7, 10, 11, 14, 16 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 13.

(A) **"Mortgage"** means this document, which is dated August 25, 2010, and includes any written modifications, extensions and amendments thereto.

(B) **"Mortgagor"** is collectively **CHRISTOPHER J. HUBMAN** ("Hubman"), as Trustee (but not individually) under the Jupiter Island Revocable Trust dated January 17, 2006 ("Jupiter Island Trust") (the fee simple owner of Parcel 1), **SAND TURTLE, LLC**, a Connecticut limited liability company ("Sand Turtle") (the fee simple owner of Parcel 2), and **DENTON CAPITAL CO., LLC**, a Connecticut limited liability company ("Denton Capital") (the fee simple owner of Parcel 3). Mortgagor's address is 8934 Conroy Windermere Road, Orlando, Florida 33835.

(C) **"Obligee"** is **JRD FLORIDA VENTURES, LLC**, a Virginia limited liability company. Obligee's address is 8815 Conroy-Windermere Rd., # 361, Orlando FL 32835. Obligee is the mortgagee under this Mortgage.

(D) **"Obligor"** is **ELDRICK WOODS**, a single man ("Woods"). Woods is executing this Mortgage as Obligor of the Obligation described below and also in order to encumber any present or future interest in and to Parcel 1, Parcel 2 and/or Parcel 3 (each as described below) now or hereafter held or owned by Woods, including any present or future homestead interest or claim of homestead under the laws of Florida or otherwise. For purposes of this Mortgage, Obligor's address is 8934 Conroy Windermere Road, Orlando, Florida 33835.

(E) **"Obligation"** means that certain Assignment and Confirmation Agreement given by Obligor (among others) to Obligee dated July 3, 2010. The Obligation states that Obligor owes Obligee the sum of **Fifty Four Million, Five Hundred Thousand and NO/100 DOLLARS (U.S. \$54,500,000.00)**, all of which is secured by this Mortgage). Obligor has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than January 15, 2016.

(F) **"Property"** means collectively, Parcel 1, Parcel 2 and Parcel 3, described below under the heading "Transfer of Rights in the Property."

(G) “**Applicable Law**” means applicable Florida law and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(H) “**Escrow Items**” means those items that are described in Section 3.

(I) “**Miscellaneous Proceeds**” means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverage described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(J) “**Periodic Payment**” means the regularly scheduled amount due for (i) principal under the Obligation, plus (ii) any amounts under Section 3 of this Mortgage.

(K) “**Successor in Interest of Mortgagor**” means any party that has taken title to the Property (or any part thereof), whether or not that party has assumed Obligor’s obligations under the Obligation and/or Mortgagor’s obligations under this Mortgage.

RECITALS

A. Obligor owns directly or indirectly all the membership interests in Sand Turtle, Denton Capital, and all of the beneficial interests in the Jupiter Island Trust.

B. Sand Turtle, Denton Capital and Hubman, as Trustee (but not individually) of the Jupiter Island Trust, agree with Obligees that good, sufficient and adequate consideration has been provided by Obligees for the making of this Mortgage, including all of the respective agreements and promises set forth in this Mortgage. Mortgagor and Obligor expect to receive good and sufficient value for granting the security herein provided.

TRANSFER OF RIGHTS IN THE PROPERTY

This Mortgage secures to Obligees: (i) the repayment of the Obligation, and all renewals, extensions and modifications of the Obligation; and (ii) the performance of Obligor’s and Mortgagor’s covenants and agreements under this Mortgage and the Obligor’s obligations under the Obligation. For this purpose, each Mortgagor does hereby mortgage, grant and convey to Obligees, with power of sale, that real property owned by each such Mortgagor located in **Martin County, Florida**, to wit:

Parcel 1:

Lot 1 and Lot 1-A, PLAT OF SAND TURTLE, according to the Plat thereof, recorded in Plat Book 16, Page 60, of the Public Records of Martin County, Florida;

TOGETHER WITH non-exclusive easements for the benefit of the above described parcel as created by and set forth in that certain Mutual Grant of Fence Easement by and between Christopher J. Hubman, as Trustee of the Jupiter Island Revocable Trust u/a/d January 17, 2006 and Stephen J. Bisciotti and Rene Bisciotti, husband and wife, recorded in Official Records Book 2400, Page 1978, of the Public Records of Martin County, Florida.

Parcel 2:

Lot 2 and Lot 2-A, PLAT OF SAND TURTLE, according to the Plat thereof, recorded in Plat Book 16, Page 60, of the Public Records of Martin County, Florida; and

Parcel 3:

Lot 3 and Lot 3-A, PLAT OF SAND TURTLE, according to the Plat thereof, recorded in Plat Book 16, Page 60, of the Public Records of Martin County, Florida.

The Parcels comprising the Property have the following street addresses: **Parcel 1: 463 South Beach Road, Jupiter Island, Florida 33455; Parcel 2: 467 South Beach Road, Jupiter Island, Florida 33455; and Parcel 3: 469 South Beach Road, Jupiter Island, Florida 33455:**

TOGETHER WITH (A) all the improvements now or hereafter erected on each of the Parcels described above, and all easements, appurtenances, and fixtures now or hereafter comprising a part of each of the Parcels described above, and (B) all rents, leases, issues, profits, revenue, income, proceeds, and other benefits flowing or derived from the property described above; however, permission is hereby given to the Mortgagor so long as no default has occurred hereunder, to collect, receive, and use such benefits from the property as they become due and payable, but not in advance thereof. All replacements and additions to any or all of the foregoing shall also be covered by this Mortgage. All of the foregoing are collectively referred to in this Mortgage as the "Property."

SAND TURTLE, DENTON CAPITAL AND HUBMAN, AS TRUSTEE (BUT NOT INDIVIDUALLY) OF THE JUPITER ISLAND TRUST COVENANT (WITH REGARD TO THE PROPERTY OWNED BY EACH OF THEM ONLY) that: (a) they are lawfully seized of the estate hereby conveyed; (b) they have the right to mortgage, grant and convey the Property; (c) the Property is not encumbered by any mortgage, security agreement or financing statement; however, title is subject to other encumbrances of record; and (d) they warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

MORTGAGOR, OBLIGOR AND OBLIGEE covenant and agree as follows:

1. Payment of Principal and Escrow Items. Obligor shall pay when due the principal of the debt evidenced by the Obligation. If required by Obligee, Obligor shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Obligation and this Mortgage shall be made in U.S. currency in the manner required by the Obligation and this Mortgage. Payments are deemed received by Obligee when received at the location designated in the Obligation or at such other location as may be designated by Obligee in accordance with the notice provisions in Section 12. Obligee may return any payment or partial payment if the payment or partial payments are insufficient to bring the Obligation current. Obligee may accept any payment or partial payment insufficient to bring the Obligation current, without waiver of any rights hereunder or prejudice to Obligee's right to refuse such payment or partial payments in the future. Such partial payments, if accepted by Obligee, shall be applied at the time such payments are accepted. No offset or claim which Mortgagor or Obligor might have now or in the future against Obligee shall relieve Obligor from making payments due under the Obligation and this Mortgage or performing the covenants and agreements secured by this Mortgage.

2. Application of Payments or Proceeds. Unless applicable law provides otherwise, all payments received by Obligee shall be applied in the following order of priority: (a) amounts due under Section 3; (b) other amounts advanced by Obligee under this Mortgage; and (c) principal due under the Obligation. Voluntary prepayments shall be applied as described in the Obligation. Any application of payments,

insurance proceeds, or Miscellaneous Proceeds to principal due under the Obligation shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. For the purposes of this Mortgage, "Escrow Items" are collectively referred to as: (a) taxes and assessments and other items which can attain priority over this Mortgage as a lien or encumbrance on the Property; and (b) premiums for any and all insurance required by Obligees under Section 5. Obligees have initially waived Obligor's or Mortgagor's obligation to pay to Obligees funds sufficient for payment of the Escrow Items ("Funds"). Mortgagor or Obligor shall pay directly, when and where payable, the amounts due to fully satisfy any Escrow Items and, if Obligees require, Mortgagor or Obligor shall furnish to Obligees receipts evidencing such payment within such time period as Obligees may require. Obligor's or Mortgagor's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Mortgage, as the phrase "covenants and agreements" is used in Section 7. If Mortgagor and Obligor fail to pay the amount due for any Escrow Item, Obligees may exercise Obligees' rights under Section 7 and pay such amount and Mortgagor and Obligor shall then be obligated under Section 7 to repay to Obligees any such amount. At any time during the Obligation term and upon written notice from Obligees to Mortgagor and Obligor pursuant to Section 12, Obligees may elect to require Mortgagor or Obligor to pay to Obligees the Funds. In such event, Mortgagor or Obligor shall pay to Obligees the Funds in such amounts, that are then required under this Section 3. Obligees shall not be required to pay Mortgagor or Obligor any interest or earnings on the Funds. Obligor, Mortgagor and Obligees can agree in writing, however, that interest shall be paid on the Funds. Upon payment in full of all sums secured by this Mortgage, Obligees shall promptly refund to Mortgagor or Obligor any Funds held by Obligees.

4. Charges; Liens. Mortgagor or Obligor shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Mortgage prior to the date upon which such tax, assessment, charge, fine or imposition becomes delinquent. To the extent that these items are Escrow Items collectable by Obligees, Mortgagor or Obligor shall pay them in the manner provided in Section 3. Mortgagor or Obligor shall promptly discharge any lien which has priority over this Mortgage unless Mortgagor or Obligor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Obligees, but only so long as Mortgagor or Obligor is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Obligees' opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Obligees subordinating the lien to this Mortgage.

5. Property Insurance. Mortgagor or Obligor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," wind and any other hazards including, but not limited to, earthquakes and floods, for which Obligees require insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Obligees require. What Obligees require pursuant to the preceding sentences can change from time to time during the term of the Obligation. The insurance carrier providing the insurance shall be chosen by Mortgagor or Obligor, subject to Obligees' right to disapprove Mortgagor or Obligor's choice, which right shall not be exercised unreasonably. If Mortgagor and Obligor fail to maintain any of the coverage described above, Obligees may obtain insurance coverage, at Obligees' option and Obligor's or Mortgagor's expense. Obligees is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Obligees, but might or might not protect Mortgagor or Obligor or Mortgagor's equity in the Property, or the contents of the Property, against any risk, hazard, wind or liability and might provide greater or lesser coverage than was previously in effect. Mortgagor and Obligor acknowledge that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Mortgagor or Obligor could have obtained. Any amounts disbursed by Obligees under this Section 5 shall become additional debt of Mortgagor and

Obligor secured by this Mortgage. These amounts shall be payable upon written notice from Obligees to Mortgagor and Obligor requesting payment. All insurance policies required by Obligees and renewals of such policies shall be subject to Obligees's right to disapprove such policies, shall include a standard mortgage clause, and shall name Obligees as mortgagee and/or as an additional loss payee. Obligees shall have the right to hold the policies and renewal certificates. If Obligees requires, Mortgagor or Obligor shall promptly give to Obligees all receipts of paid premiums and renewal notices. If Mortgagor or Obligor obtains any form of insurance coverage, not otherwise required by Obligees, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Obligees as mortgagee and/or as an additional loss payee. In the event of loss, Mortgagor or Obligor shall give prompt written notice to the insurance carrier and Obligees. Obligees may make proof of loss if not made promptly by Mortgagor or Obligor. Unless Obligees, Mortgagor and Obligor otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Obligees, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Obligees's security is not lessened. During such repair and restoration period, Obligees shall have the right to hold such insurance proceeds until Obligees has had an opportunity to inspect such Property to ensure the work has been completed to Obligees's satisfaction, provided that such inspection shall be undertaken promptly. Obligees may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Obligees shall not be required to pay Mortgagor or Obligor any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Mortgagor or Obligor shall not be paid out of the insurance proceeds and shall be the sole obligation of Obligor and/or Mortgagor. If the restoration or repair is not economically feasible or Obligees's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with the excess, if any, paid to Mortgagor or Obligor. Such insurance proceeds shall be applied in the order provided for in Section 2. If Mortgagor and Obligor abandons the Property, Obligees may file, negotiate and settle any available insurance claim and related matters. If neither Mortgagor nor Obligor respond within thirty (30) days to a written notice from Obligees that the insurance carrier has offered to settle a claim, then Obligees may negotiate and settle the claim. The thirty (30)-day period will begin when the written notice is given. In either event, or if Obligees acquires the Property under Section 17 or otherwise, Mortgagor and Obligor hereby assign to Obligees: (a) Obligor's or Mortgagor's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Obligation or this Mortgage; and (b) any other of Obligor's or Mortgagor's rights (other than the right to any refund of unearned premiums paid by Mortgagor or Obligor) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Obligees may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Obligation or this Mortgage, whether or not then due.

6. Preservation, Maintenance and Protection of the Property; Inspections. Neither Mortgagor nor Obligor shall destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Obligor is residing on the Property, Mortgagor and Obligor shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Mortgagor and Obligor shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Mortgagor and Obligor shall be responsible for repairing or restoring the Property only if Obligees has released proceeds for such purposes (but only after deduction therefrom of Obligees's reasonable costs and fees in connection with investigations, studies and evaluations regarding the event(s) giving rise to the loss). Obligees may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are insufficient to repair or restore the Property, neither Mortgagor nor Obligor is relieved of the obligation to complete such repair or restoration. Obligees or Obligees's agent may make

reasonable entries upon and inspections of the Property. If Obligee has reasonable cause, Obligee may inspect the interior of the improvements on the Property. Obligee shall give Mortgagor and Obligor notice at the time of or prior to such an interior inspection specifying such reasonable cause.

7. Protection of Obligee's Interest in the Property and Rights Under this Mortgage. If: (a) Mortgagor or Obligor fails to perform the covenants and agreements contained in this Mortgage; (b) there is a legal proceeding that might significantly affect Obligee's interest in the Property and/or rights under this Mortgage (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Mortgage or to enforce laws or regulations); or (c) Mortgagor and Obligor abandon the Property, then Obligee may do and pay for whatever is reasonable or appropriate to protect Obligee's interest in the Property and Obligee's rights under this Mortgage, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Obligee's actions can include, but are not limited to: (i) paying any sums secured by a lien which has priority over this Mortgage; (ii) appearing in court; and (iii) paying reasonable attorneys' fees and paralegal charges in order to protect Obligee's interest in the Property and/or Obligee's rights under this Mortgage, including Obligee's secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Obligee may take action under this Section 7, Obligee does not have to do so and is not under any duty or obligation to do so. It is agreed that Obligee incurs no liability for not taking any or all actions authorized under this Section 7. Any amounts disbursed by Obligee under this Section 7, which amounts shall be supported by paid invoices, receipts or other documentary evidence ("Evidence of Payment"), shall become additional debt of Mortgagor and Obligor and shall be secured by this Mortgage. These amounts shall be payable within ten (10) days after delivery of written notice from Obligee to Mortgagor and Obligor requesting payment together with Evidence of Payment.

8. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Obligee. If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Obligee's security is not lessened. During such repair and restoration period, Obligee shall have the right to hold such Miscellaneous Proceeds until Obligee has had an opportunity to inspect such Property to ensure the work has been completed to Obligee's satisfaction, provided that such inspection shall be undertaken promptly. Obligee may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Obligee shall not be required to pay Mortgagor or Obligor any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Obligee's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with the excess, if any, paid to Obligor. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2. In the event of a total taking, destruction, loss in value of the Property or in all other events, the Miscellaneous Proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with the excess, if any, paid to Obligor. The proceeds of any award or claim for damages that are attributable to the impairment of Obligee's interest in the Property are hereby assigned and shall be paid to Obligee. All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

9. Obligor Not Released; Forbearance By Obligee Not a Waiver. Extension of the time for payment or modification of amortization of the sums evidenced by the Obligation and secured by this Mortgage granted by Obligee to Obligor or any Successor(s) in Interest of Mortgagor shall not operate to release the liability of Obligor or any Successor(s) in Interest of Mortgagor. Obligee shall not be required

to commence proceedings against any Successor(s) in Interest of Mortgagor or to refuse to extend time for payment or otherwise modify amortization of the sums evidenced by the Obligation and secured by this Mortgage by reason of any demand made by the original Obligor or any Successor(s) in Interest of Mortgagor. Any forbearance by Obligee in exercising any right or remedy including, without limitation, Obligee's acceptance of payments from third persons, entities or Successor(s) in Interest of Mortgagor or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

10. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Obligor covenants and agrees that Obligor shall be solely obligated for payment of all sums, obligations and liabilities arising pursuant to the Obligation. Mortgagor covenants and agrees that Mortgagor's obligations and liability hereunder shall be joint and several. However, Hubman as Trustee (but not individually) of the Jupiter Island Trust, Sand Turtle and Denton Capital (each a "co-signer" or jointly "co-signers"): (a) are co-signing this Mortgage only to mortgage, grant and convey each co-signer's respective interest in the Property under the terms of this Mortgage; (b) are not personally obligated to pay the sums evidenced by the Obligation and/or secured by this Mortgage; and (c) agree that Obligee and Obligor can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Obligation without any co-signer's consent or approval, and any such extension, modification, forbearance or accommodation shall not diminish the lien and operation hereof, and shall be binding on such co-signors. Subject to the provisions of Section 14, any Successor(s) in Interest of Mortgagor who assume Obligor's obligations under the Obligation and this Mortgage in writing, and are approved by Obligee, shall obtain all of Obligor's rights under the Obligation and all of Mortgagor's rights and benefits under this Mortgage. Obligor shall not be released from Obligor's obligations and liability under the Obligation and Mortgagor shall not be released from Mortgagor's obligations and liability under this Mortgage, unless Obligee agrees to such release in writing. The covenants and agreements of this Mortgage shall bind (except as provided in Section 14) and benefit the successors and assigns of Obligee.

11. Loan Charges. Obligee may charge Obligor and/or Mortgagor fees for services performed in connection with a default hereunder or may charge Obligor fees for such services as a result of Obligor's default under the Obligation, for the purpose of protecting Obligee's interest in the Property and Obligee's rights under this Mortgage, including, but not limited to, attorneys' fees, paralegal charges, court costs, and property inspection and valuation fees (collectively or individually, "Loan Charges"), which Loan Charges shall be secured by the lien of this Mortgage. With regard to any other Loan Charges, the absence of express authority in this Mortgage to charge a specific Loan Charge to Mortgagor or Obligor shall not be construed as a prohibition on the charging of such Loan Charge. Obligee may not charge Loan Charges that are expressly prohibited by this Mortgage or by Applicable Law. If the Obligation is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other Loan Charges collected or to be collected in connection with the Obligation exceed the permitted limits, then: (a) any such Loan Charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Obligor and/or Mortgagor which exceeded permitted limits will be refunded to Mortgagor or Obligor. Obligee may choose to make this refund by reducing the principal owed under the Obligation or by making a direct payment to Mortgagor or Obligor. If a refund reduces principal, the reduction will be treated as a partial prepayment. Mortgagor or Obligor's acceptance of any such refund made by direct payment to Mortgagor or Obligor will constitute a waiver of any right of action Mortgagor and Obligor might have arising out of such overcharge.

12. Notices. All notices given by Obligor, Mortgagor or Obligee in connection with this Mortgage must be in writing. Any notice to Mortgagor and Obligor in connection with this Mortgage shall be deemed to have been given to Mortgagor and Obligor when delivered by overnight courier service, delivery fees prepaid, to Obligor's and Mortgagor's notice address if sent by other means. Notice to

Obligor shall constitute notice to each and all Mortgagors unless Applicable Law expressly requires otherwise. Obligor's notice address shall be **8934 Conroy Windermere Road, Orlando, Florida 33835**, unless Obligor has designated a substitute notice address by written notice to Obligee. Obligor shall promptly notify Obligee in writing of Obligor's or Mortgagor's change of address. There may be only one (1) designated notice address under this Mortgage at any one (1) time for Mortgagor and Obligor. Any notice to Obligee shall be given by overnight courier service, delivery fees prepaid, to Obligee's address stated herein, unless Obligee has designated another address by notice to Obligor. Any notice in connection with this Mortgage shall not be deemed to have been given to Obligee until actually received by Obligee. If any notice required by this Mortgage is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Mortgage.

13. Governing Law; Severability; Rules of Construction. This Mortgage shall be governed by all Applicable Law. All rights and obligations contained in this Mortgage are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Mortgage or the Obligation conflicts with Applicable Law, such conflict shall not affect other provisions of this Mortgage or the Obligation which can be given effect without the conflicting provision. As used in this Mortgage: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

14. Transfer of the Property or a Beneficial Interest in Mortgagor. As used in this Section 14, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract, escrow agreement or trust agreement, the intent of which is the transfer of title by Mortgagor (or any one or more of them with respect to their respective Parcels) at a future date to a purchaser. If all or any part of the Property or any Interest in the Property is sold or transferred (or if Mortgagor is not a natural person and a beneficial interest in Mortgagor is sold or transferred) without Obligee's prior written consent, Obligee may require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Obligee if such exercise is prohibited by Applicable Law. If Obligee exercises this option, Obligee shall give Mortgagor written notice of acceleration. The written notice shall provide a period of not less than thirty (30) days from the date the written notice is given in accordance with Section 12 within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this thirty (30)-day period, Obligee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor or Obligor. Without the prior written consent of Obligee, Mortgagor, individually and/or collectively shall not: (a) encumber the Property (or all or any portion of any Parcel comprising the Property) by any mortgage, deed of trust, security agreement, financing statement or any other monetary encumbrance permitted by applicable law; or (b) permit any other voluntary lien or encumbrance to be recorded or filed against the Property (or all or any portion of any Parcel comprising the Property); or (c) execute any document establishing restrictive covenants; or (d) execute any document creating an easement, a right-of-way, a license, or any other document that physically encumbers or affects title to, or the use of, all or any portion of the Property (other than standard utility easements or other easements located within twenty (20) feet of any property boundary line, which easements shall be permitted by Obligee without requiring Obligee's consent). Within ten (10) business days after receipt of any involuntary lien or involuntary encumbrance affecting the Property, the Mortgagor whose Parcel is affected by such lien or encumbrance shall provide written notice to Obligee of such involuntary lien or encumbrance, which notice shall include a copy of such lien or encumbrance. Upon receipt of such written notice, Obligee may, in Obligee's sole and absolute discretion, provide written notice of: (i) Obligee's consent to such lien or encumbrance; or (ii) Obligee's objection to such lien or encumbrance, in which event, the subject

Mortgagor shall have the lien or encumbrance removed from the subject Parcel within sixty (60) days after the date of Obligee's written notice, unless such removal takes more than sixty (60) days, in which event the subject Mortgagor shall not be in default if such Mortgagor commences a cure during said sixty (60)-day period and diligently prosecutes a cure to completion. However, in no event shall the subject Mortgagor have more than 180 days to cause the same to be removed. Obligee shall provide Mortgagor with Obligee's written consent to the creation and execution of any document establishing restrictive covenants or establishing an easement, right-of-way, license or other physical encumbrance on the Property that satisfy the following requirements: (1) physically benefits the Property; (2) does not materially diminish the value of the Property; and (3) is subordinate to the encumbrance of this Mortgage. With regard to the remainder of the restrictions set forth in this Section 14, and those easements, rights-of-way, licenses or other physical encumbrances that fail to satisfy the requirements set forth above, Obligee may, but shall not be required to provide written consent to Mortgagor. Obligee's written consent may be withheld for any reason whatsoever or for no reason at all, but if granted, may be granted, subject to any terms and conditions established by Obligee in Obligee's sole and absolute discretion.

15. Intentionally Omitted.

16. Hazardous Substances. As used in this Section 16: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline; kerosene; other flammable or toxic petroleum products; toxic pesticides and herbicides; volatile solvents; materials containing asbestos or formaldehyde; and radioactive materials; (b) "Environmental Law" means federal laws and laws of the State of Florida that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup. Neither Mortgagor nor Obligor shall cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Neither Mortgagor nor Obligor shall do, nor allow anyone else to do, anything affecting the Property: (i) that is in violation of any Environmental Law; (ii) which creates an Environmental Condition; or (iii) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two (2) sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products). Mortgagor or Obligor shall promptly give Obligee written notice of (1) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor or Obligor has actual knowledge; (2) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance; and (3) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If either Mortgagor or Obligor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor and Obligor shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Obligee for an Environmental Cleanup.

17. Acceleration; Remedies. Obligee shall give written notice to Mortgagor and Obligor prior to acceleration following Obligor's or Mortgagor's breach of any covenant or agreement in this Mortgage (but not prior to acceleration under Section 14, unless Applicable Law provides otherwise). The written notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than fifteen (15) days from the date the written notice is given to Mortgagor and Obligor, by which the default must be cured; however, if the cure of such default

requires more than fifteen (15) days, then Mortgagor and Obligor shall have a reasonable period to cure such default (but in no event more than ninety (90) days) so long as Mortgagor and/or Obligor commence a cure within such fifteen (15)-day period and prosecute such cure to completion; and (d) that failure to cure the default on or before the date specified in the written notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. If the default is not cured on or before the date specified in the written notice, Obligee at Obligee's option may require immediate payment in full of all sums secured by this Mortgage without further demand and may proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy: (a) to enforce payment of the Obligation or (b) to foreclose this Mortgage and to sell, as an entirety or in separate lots or parcels, the Property under the judgment or decree of a court or courts of competent jurisdiction; (c) to collect all rents, issues, profits, revenues, income, proceeds or other benefits from the Property; (d) to seek appointment of a receiver to enter upon and take possession of the Property and to collect all rents, issues, profits, revenues, income or other benefits thereof and apply the same as the court may direct and such receiver shall have all rights and powers permitted under law; and (e) to pursue any other remedy available to it, including, but not limited to taking possession of the Property. Obligee shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 17, including, but not limited to, reasonable attorneys' fees, paralegal charges, court costs and costs of title evidence.

No delay or omission of the Obligor, Mortgagor, Obligee or of any holder of the Obligation and the Mortgage to exercise any right, power or remedy accruing upon any event of default shall exhaust or impair any such right, power or remedy or be construed as a waiver of any such event of default or constitute acquiescence therein.

No right, power or remedy conferred upon or reserved to the Obligee, the holder of the Obligation, this Mortgage or any other instrument securing the Obligation is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power or remedy given hereunder or under the Obligation, or any other instrument securing the Obligation, or now or hereafter existing at law, in equity or by statute.

18. **Release.** Upon payment of all sums secured by this Mortgage, Obligee shall release this Mortgage. Mortgagor shall pay any recordation costs associated with such release. Obligee may charge Mortgagor a fee for releasing this Mortgage, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

19. **Attorneys' Fees.** As used in this Mortgage and the Obligation, attorneys' fees shall include attorneys' fees and paralegal charges awarded by an appellate court and any attorneys' fees incurred in a bankruptcy proceeding.

20. **Jury Trial Waiver.** Obligor and each Mortgagor hereby waive any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Mortgage or the Obligation.

21. **USURY SAVINGS CLAUSE.** Notwithstanding any other provision herein, the aggregate interest rate charged hereunder or under the Obligation, including all Loan Charges, fees, or other payments in connection herewith or therewith deemed in the nature of interest under Applicable Law shall not exceed the Highest Lawful Rate (as such term is defined below). It is the intention of Obligee, Mortgagor and Obligor to conform strictly to any applicable usury laws. Accordingly, if Obligee

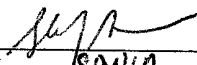
contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be canceled automatically and, if previously paid, shall at Obligees option be applied to the outstanding principal balance under the obligation or be refunded to Obligor. As used in this Section 21, the term "Highest Lawful Rate" means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under Applicable Law which is presently in effect or, to the extent allowed by Applicable Law, under such Applicable Laws which may hereafter be in effect and which allow a higher maximum non-usurious interest rate than Applicable Law now allows.

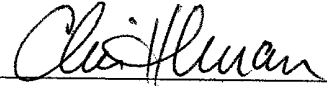
22. Recording Taxes and Costs Associated with Mortgage Recording. Obligees shall pay all recording costs, intangible tax and documentary stamp taxes due and payable to the applicable governmental authority associated with the recording this Mortgage in the Public Records of Martin County, Florida

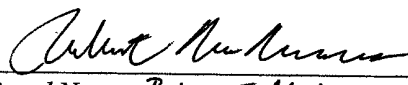
BY SIGNING BELOW, Mortgagor and Obligor make, accept and agree to the terms and covenants contained in this Mortgage.

Signed, sealed and delivered in the presence of:

MORTGAGOR:

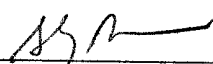

Printed Name: SONIA SALAMONE



CHRISTOPHER J. HUBMAN, as Trustee of the
Jupiter Island Revocable Trust dated January 17,
2006

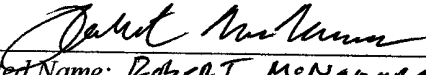

Printed Name: ROBERT McNamee

Address: 8934 Conroy Windermere Road
Orlando, Florida 32835

SAND TURTLE, LLC, a Connecticut limited liability Company


Printed Name: SONIA SALAMONE


CHRISTOPHER J. HUBMAN, Manager


Printed Name: ROBERT McNamee

Address: 8934 Conroy Windermere Road
Orlando, Florida 32835

DENTON CAPITAL CO, LLC, a Connecticut limited liability company

Sonia Salamine
Printed Name: SONIA SALAMINE

Robert McNamee
Printed Name: ROBERT McNamee

Christopher J. Hubman
CHRISTOPHER J. HUBMAN, Manager

Address: 8934 Conroy Windermere Road
Orlando, Florida 32835

OBLIGOR:

Christine McCavina
Printed Name: CHRISTINE McCAVINA

Connie C. Perry
Printed Name: CONNIE C. PERRY

Eldrick Woods
ELDRICK WOODS

Address: 8934 Conroy Windermere Road
Orlando, Florida 32835

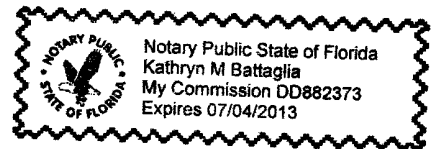
STATE OF FLORIDA
COUNTY OF ORANGE

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared CHRISTOPHER J. HUBMAN, as Trustee of the Jupiter Island Revocable Trust dated January 17, 2006. CHRISTOPHER J. HUBMAN is personally known to me, or produced a driver's license as identification, and he acknowledged executing the same in the presence of two (2) subscribing witnesses freely and voluntarily.

Witness by hand and official seal in the County and State last aforesaid this 25th day of August, 2010.

[SEAL]

Kathryn M Battaglia
NOTARY PUBLIC - STATE OF FLORIDA
Printed Name: KATHRYN M. BATTAGLIA
My Commission Expires:



STATE OF FLORIDA
COUNTY OF ORANGE

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared CHRISTOPHER J. HUBMAN, as Manager of SAND TURTLE, LLC, a Connecticut limited liability company. CHRISTOPHER J. HUBMAN is personally known to me, or produced a driver's license as identification, and he acknowledged executing the same in the presence of two (2) subscribing witnesses freely and voluntarily.

Witness by hand and official seal in the County and State last aforesaid this 25th day of August, 2010.

[SEAL]

Kathryn M Battaglia
NOTARY PUBLIC - STATE OF FLORIDA
Printed Name: *KATHRYN M. BATTAGLIA*
My Commission Expires:



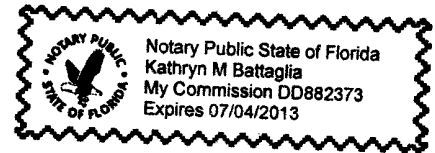
STATE OF FLORIDA
COUNTY OF ORANGE

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared CHRISTOPHER J. HUBMAN, as Manager of DENTON CAPITAL CO., LLC, a Connecticut limited liability company. CHRISTOPHER J. HUBMAN is personally known to me, or produced a driver's license as identification, and he acknowledged executing the same in the presence of two (2) subscribing witnesses freely and voluntarily.

Witness by hand and official seal in the County and State last aforesaid this 25th day of August, 2010.

[SEAL]

Kathryn M. Battaglia
NOTARY PUBLIC - STATE OF FLORIDA
Printed Name: *KATHRYN M. BATTAGLIA*
My Commission Expires:




STATE OF FLORIDA
COUNTY OF Bay

I hereby certify that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared ELDRICK WOODS, a single man, who is personally known to me, or produced a driver's license as identification, and he acknowledged executing the same in the presence of two (2) subscribing witnesses freely and voluntarily.

Witness by hand and official seal in the County and State last aforesaid this 23 day of August, 2010.

[SEAL]




NOTARY PUBLIC – STATE OF FLORIDA
Printed Name: Thomas J. Sasser
My Commission Expires: 11-27-2011