

THIS INSTRUMENT PREPARED BY AND RETURN TO:

Troy Finnegan, Esq.  
Broad and Cassel  
390 North Orange Avenue  
Suite 1400  
Orlando, Florida 32801

CFN 2008086939  
Bk 03657 Pgs 1164 - 1174 (11pgs)  
DATE: 07/23/2008 01:54:08 PM  
NEIL KELLY, CLERK OF COURT  
LAKE COUNTY  
RECORDING FEES 95.00  
DEED DOC 0.70

**Utility Easement**

(RESERVED FOR RECORDING)

THIS EASEMENT (the "Easement") is given the 7<sup>th</sup> day of July, 2008, by SOUTHERN SPRING LAKE COVE, L.L.C., a Florida limited liability company, whose address is 329 North Park Avenue, Suite 300, Winter Park, Florida 32789 (the "Grantor"), to THE CITY OF LEESBURG, FLORIDA, whose address is P.O. Box 490630, Leesburg, Florida 34749-0630 (the "Grantee").

**WITNESSETH:**

That for and in consideration of the sum of \$1.00 and other good and valuable considerations, in hand paid and tendered unto Grantor, receipt whereof is hereby acknowledged, Grantor does hereby grant, bargain, sell, convey and confirm unto Grantee, its successors and assigns forever, a perpetual non-exclusive easement over, across, and under the following described real property:

**SEE EXHIBIT "A" ATTACHED HERETO  
AND BY THIS REFERENCE MADE A PART HEREOF (the "Easement Area")**

for the purpose of construction, installation, repair, maintenance, replacement and improvement of underground electrical facilities together with such above ground transformers and other equipment as required to facilitate the use of the underground electrical facilities (all of which are hereafter referred to as the "Facilities").

**TO HAVE AND TO HOLD** unto Grantee, its successors and assigns forever, subject to the terms and conditions set forth hereinbelow:

1. Grantor shall have the authority to use and to authorize others to use the Easement Area in any manner which is not inconsistent with the Easement. Grantor reserves the right to grant other easements over, under, upon and through the Easement Area, but will not authorize or allow such other easements or their use to cause unreasonable interference with the easement granted to Grantee herein, or grant any other easements which, if utilized for their intended purposes, would violate any setback or separation provisions now or hereafter imposed by law, rule, or regulation, or as a condition of any license or permit held by Grantee for the operation of any of the Facilities located within the Easement Area.
2. Grantee will have and hold the easement, together with every right and appurtenance connected to it, in perpetuity.
3. Grantee shall install the Facilities in accordance with Grantor's approved development plans (the "Plans") so as not to conflict or interfere with any buildings or structures shown by the Plans to be constructed on the Grantor's property (the "Improvements"). Grantor agrees to construct the Improvements in accordance with the Plans, and Grantee agrees to construct the Facilities so as not to conflict with the Improvements as depicted on the Plans.
4. The Facilities shall be used by Grantee solely and exclusively for the purpose of installing, repairing, maintaining and replacing the Facilities, and for no other purpose.
5. Subject to the provisions of the Code of Ordinances of the City of Leesburg as the same may exist or be amended from time to time (the "Code"), the Facilities shall be installed, repaired, replaced, relocated, and

maintained by Grantee, at Grantee's sole cost and expense, so as to provide the power services specified herein and to not damage the Improvements.

6. If Grantor, at Grantor's sole cost and expense, causes an accurate legal description of the centerline of the location of the Facilities to be created by a licensed surveyor, which survey shall be signed, sealed, and certified to Grantee and Grantee's legal counsel, Grantor and Grantee shall within a reasonable time after receipt thereof execute a revised easement to be prepared and recorded at Grantor's sole expense, which shall limit the location of the Easement Area to the area(s) shown on such survey with those areas to be of sufficient width to accommodate all utilities in the revised easement, consistent with setbacks, rules, and regulations then in effect. Such easement shall provide for reasonable access to the revised easement area and shall state that the revised easement area and the location of the Facilities shall not be further modified unless the parties sign an additional revised easement.

7. To the extent permitted by law, by acceptance and use of the Easement and rights granted hereby, the Grantee covenants and agrees, by acceptance and use of the easements granted and conveyed herein, to indemnify, protect, defend, and hold harmless the Grantor from and against any and all claims, actions, causes of action, loss, damage, injury, liability, cost or expense, including without limitation attorneys' fees (whether incurred before, during or after trial, or upon any appellate level, or in arbitration, mediation, or in any proceeding in bankruptcy or insolvency), arising from the Grantee's use of the Easement Area or from the exercise by the Grantee of any rights arising under this Easement, or from any breach of any obligations of the Grantee hereunder. Nothing herein shall be construed as Grantee's waiver of sovereign immunity pursuant to Section 768.28, Florida Statutes (2007) (as amended, replaced, modified or supplemented).

8. In the event of any dispute hereunder or of any action to interpret or enforce this Easement, any provision hereof or any matter arising herefrom, the prevailing party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether incurred before, during or after trial or upon any appellate level, or in any administrative proceeding, in arbitration, mediation or any proceeding in bankruptcy or insolvency.

9. If Grantee damages any of the Improvements in its use of the easements granted hereunder, it shall repair any such damage at its expense, and restore the Improvements to substantially the same condition they were in prior to the activities of Grantee which caused the damage.

10. Grantor does hereby warrant the title to the interests conveyed to Grantee hereunder and will defend the same against the lawful claims of all persons whomsoever. Grantor will, at its sole expense, obtain and record joinders and consents from all holders of mortgages and other liens against the Easement Area, whereby all such mortgages and liens are subordinated to the rights of Grantee under this Easement.

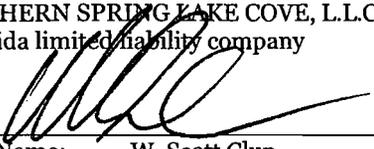
11. The rights and obligations described above area intended as, and shall be, covenants running with the land with-respect to the Easement Area and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**IN WITNESS WHEREOF**, Grantor has caused its duly authorized representative to set his or her hand and seal the day and year first above written. As used herein, the term "Grantor" shall refer to that person, or those persons, so named above, and shall be interpreted as being singular or plural, and shall be considered to have the person, number and gender appropriate to the context of the named individuals or entities.

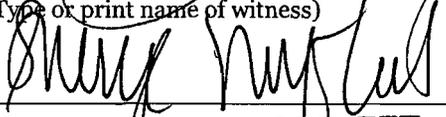
WITNESSES (two required)

**GRANTOR:**

SOUTHERN SPRING LAKE COVE, L.L.C.,  
a Florida limited liability company

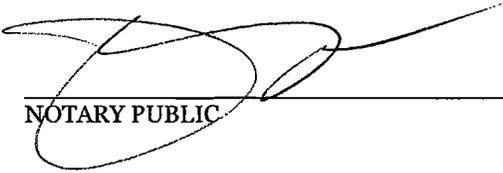
By:   
Print Name: W. Scott Clup  
Title: Manager

  
\_\_\_\_\_  
**TINA SMITH**  
(Type or print name of witness)

  
\_\_\_\_\_  
**SHERYL NORFLEET**  
(type or print name of witness)

STATE OF FLORIDA  
COUNTY OF ORANGE

BEFORE ME, the undersigned Notary Public, personally appeared W. Scott Culp as Manager of SOUTHERN SPRING LAKE COVE, L.L.C., a Florida limited liability company, on behalf of the company, who acknowledged before me that ~~he~~/she executed this instrument on the 31<sup>st</sup> day of July, 2008, and who was either X personally known to me, or who \_\_\_\_\_ produced \_\_\_\_\_ as identification.

  
\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
Commission Number

Type or \_\_\_\_\_

\_\_\_\_\_  
Commission expiration date



**EXHIBIT "A"**

**(the "Easement Area")**

**PHASE I:**

A portion of Section 33, Township 18 South, Range 24 East, and a portion of Section 4, Township 19 South, Range 27 East, Lake County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of the Northwest 1/4 of Section 4, Township 19 South, Range 24 East, Lake County, Florida; thence run North 00°00'55" West, along the West line of the Southwest 1/4 of the Southeast 1/4 of Section 33, a distance of 566.34 feet to the POINT OF BEGINNING; thence continue North 00°00'55" West, along said West line, for a distance of 731.19 feet to a point on the South right of way line of Spring Lake Road, a 66 foot wide Public right of way; thence departing said West line, run North 89°55'04" East, along said South right of way line, for a distance of 600.98 feet; thence departing said South right of way line, run South 00°02'04" West, for a distance of 627.79 feet; thence run South 89°55'04" West, for a distance of 180.19 feet; thence run South 15°00'07" East, for a distance of 114.19 feet; thence run North 83°52'08" West, for a distance of 125.78 feet; thence run South 88°25'33" West, for a distance of 137.75 feet; thence run South 86°02'12" West, for a distance of 48.03 feet; thence run South 89°59'05" West, for a distance of 139.10 feet to the POINT OF BEGINNING.

**PHASE II:**

A portion of Section 33, Township 18 South, Range 24 East, and a portion of Section 4, Township 19 South, Range 27 East, Lake County, Florida, being more particularly described as follows:

COMMENCE at the Northeast corner of the Northwest 1/4 of Section 4, Township 19 South, Range 24 East, Lake County, Florida; thence run South 89°40'40" West, along the North line of the said Northwest 1/4 of Section 4, a distance of 22.00 feet to a point on the East line of Kenmore Subdivision, as recorded in Plat Book 8, Page 45 of the Public Records of Lake County, Florida, said point being the POINT OF BEGINNING; thence departing said North line, run North 00°00'55" West, along said East line of Kenmore Subdivision, for a distance of 332.64 feet to a point on the North line of the South 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 33, Township 18 South, Range 24 East, Lake County, Florida; thence departing said East line, run North 89°41'22" East, along said North line, for a distance of 22.00 feet to a point on the West line of the Southwest 1/4 of the Southeast 1/4 of said Section 33; thence departing said North line, run North 00°00'55" West, along said West line, for a distance of 233.71 feet; thence departing said West line, run North 89°59'05" East, for a distance of 139.10 feet; thence run North 86°02'12" East, for a distance of 48.03 feet; thence run North 88°25'33" East, for a distance of 137.75 feet; thence run South 83°52'08" East, for a distance of 125.78 feet; thence run South 15°00'07" East, for a distance of 580.53 feet to a point on the South line of the Southeast 1/4 of said Section 33; thence run North 89°56'00" West, along said South line for a distance of 324.89 feet; thence departing said South line, run South 37°01'18" West, for a distance of 250.28 feet; thence run North 89°56'00" West, for a distance of 124.85 feet to a point on the East line of the Northwest 1/4 of the aforesaid Section 4; thence run South 00°09'21" West, along said East line,



for a distance of 459.09 feet to the Southeast corner of the Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of said Section 4; thence departing said East line, run South 89°50'42" West, along the South line of the said Northeast 1/4 of the Northeast 1/4 of the Northwest 1/4 of Section 4, for a distance of 22.00 feet to the aforesaid East line of Kenmore Subdivision; thence departing said South line, run North 00°09'21" East, along said East line, for a distance of 659.02 feet to the POINT OF BEGINNING.



JOINER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, Southern Spring Lake Cove, L.L.C., a Florida limited liability company ("Lessor"), entered into that certain Ground Lease with Spring Lake Cove LHC, L.L.C., a Florida limited liability company ("Sublessor"), dated December 14, 2007, as evidenced by that certain Memorandum of Ground Lease dated December 14, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 824; as affected by that certain Sublease between Sublessor and Spring Lake Cove, L.L.L.P., a Florida limited liability limited partnership ("Sublessee"), dated December 17, 2007, as evidenced by that certain Memorandum of Sublease dated December 17, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 833, all in the Public Records of Lake County, Florida.

NOW, THEREFORE, Sublessor hereby joins in, consents to, and ratifies that certain Utility Easement between Lessor and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 7<sup>th</sup> day of July, 2008.

Signed, sealed and delivered  
in the presence of

SPRING LAKE COVE LHC, L.L.C.,  
a Florida limited liability company

Print Name: TINA SMITH

By: [Signature]

Print Name: SHERYL NORFLEET

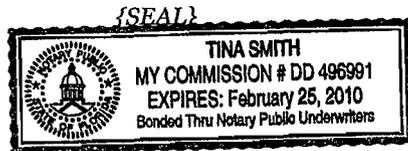
Print Name: W. Scott Culp

Title: Manager

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was executed and acknowledged before me this 7<sup>th</sup> day of July, 2008, by W. Scott Culp, as Manager of SPRING LAKE COVE LHC, L.L.C., a Florida limited liability company, on behalf of the company. He/she is personally known to me or has produced as identification.

Printed Name: \_\_\_\_\_  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_  
My commission expires: \_\_\_\_\_



JOINDER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, Southern Spring Lake Cove, L.L.C., a Florida limited liability company ("Lessor"), entered into that certain Ground Lease with Spring Lake Cove LHC, L.L.C., a Florida limited liability company ("Sublessor"), dated December 14, 2007, as evidenced by that certain Memorandum of Ground Lease dated December 14, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 824; as affected by that certain Sublease between Sublessor and Spring Lake Cove, L.L.L.P., a Florida limited liability limited partnership ("Sublessee"), dated December 17, 2007, as evidenced by that certain Memorandum of Sublease dated December 17, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 833, all in the Public Records of Lake County, Florida.

NOW, THEREFORE, Sublessee hereby joins in, consents to, and ratifies that certain Utility Easement between Lessor and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 7<sup>th</sup> day of July, 2008.

Signed, sealed and delivered in the presence of:

Print Name: TINA SMITH  
[Signature]  
Print Name: SHERYL NORFLEET  
[Signature]

SPRING LAKE COVE, L.L.L.P.,  
a Florida limited liability limited partnership

By: Spring Lake Cove Managers, L.L.C.,  
a Florida limited liability company,  
its general partner

By: [Signature]  
Print Name: Tricia Doody  
Title: Manager

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was executed and acknowledged before me this 7<sup>th</sup> day of July, 2008, by Tricia Doody, as Manager of Spring Lake Cove Managers, L.L.C., a Florida limited liability company, as general partner of SPRING LAKE COVE, L.L.L.P., a Florida limited liability limited partnership, on behalf of the company and partnership. He/she is personally known to me or has produced as identification.

[Signature]  
Printed Name: \_\_\_\_\_  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_  
My commission expires: \_\_\_\_\_



JOINDER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, Southern Spring Lake Cove, L.L.C., a Florida limited liability company ("Lessor"), entered into that certain Ground Lease with Spring Lake Cove LHC II, L.L.C., a Florida limited liability company ("Sublessor"), dated December 14, 2007, as evidenced by that certain Memorandum of Ground Lease dated December 14, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 954; as affected by that certain Sublease between Sublessor and Spring Lake Cove II, Ltd., a Florida limited partnership ("Sublessee"), dated December 17, 2007, as evidenced by that certain Memorandum of Sublease dated December 17, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 963, all in the Public Records of Lake County, Florida.

NOW, THEREFORE, Sublessor hereby joins in, consents to, and ratifies that certain Utility Easement between Lessor and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 21<sup>st</sup> day of July, 2008.

Signed, sealed and delivered in the presence of:

SPRING LAKE COVE LHC II, L.L.C.,  
a Florida limited liability company

Print Name: TINA SMITH

By: [Signature]  
Print Name: W. Scott Culp  
Title: Manager

[Signature]  
Print Name: SHERYL NORFLEET

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was executed and acknowledged before me this 21<sup>st</sup> day of July, 2008, by W. Scott Culp, as Manager of SPRING LAKE COVE LHC II, L.L.C., a Florida limited liability company, on behalf of the company. (H)he/she is personally known to me or has produced as identification.

[Signature]  
Printed Name: \_\_\_\_\_  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_  
My commission expires: \_\_\_\_\_



JOINDER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, Southern Spring Lake Cove, L.L.C., a Florida limited liability company ("Lessor"), entered into that certain Ground Lease with Spring Lake Cove LHC II, L.L.C., a Florida limited liability company ("Sublessor"), dated December 14, 2007, as evidenced by that certain Memorandum of Ground Lease dated December 14, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 954; as affected by that certain Sublease between Sublessor and Spring Lake Cove II, Ltd., a Florida limited partnership ("Sublessee"), dated December 17, 2007, as evidenced by that certain Memorandum of Sublease dated December 17, 2007, and recorded January 8, 2008, in Official Records Book 3565, Page 963, all in the Public Records of Lake County, Florida.

NOW, THEREFORE, Sublessee hereby joins in, consents to, and ratifies that certain Utility Easement between Lessor and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 27<sup>th</sup> day of July, 2008.

Signed, sealed and delivered in the presence of:

Print Name:

TINA SMITH

Print Name:

SHERYL NORFLEET

SPRING LAKE COVE II, LTD.,  
a Florida limited partnership

By: Spring Lake Cove II Managers, L.L.C.,  
a Florida limited liability company,  
its general partner

By:

Print Name: Tricia Doody

Title: Manager

STATE OF FLORIDA  
COUNTY OF ORANGE

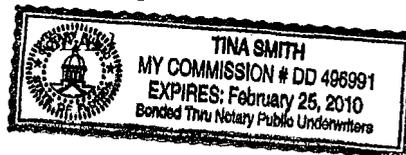
The foregoing instrument was executed and acknowledged before me this 27<sup>th</sup> day of July, 2008, by Tricia Doody, as Manager of Spring Lake Cove II Managers, L.L.C., a Florida limited liability company, as general partner of SPRING LAKE COVE, LTD., a Florida limited partnership, on behalf of the company and partnership. He/she is personally known to me or has produced \_\_\_\_\_ as identification.

Printed Name: \_\_\_\_\_

Notary Public, State of Florida

Commission No. \_\_\_\_\_

My commission expires: \_\_\_\_\_



JOINDER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, SPRING LAKE COVE, L.L.L.P., a Florida limited liability limited partnership ("Borrower"), joined by SOUTHERN SPRING LAKE COVE, L.L.C., a Florida limited liability company ("Fee Owner") and SPRING LAKE COVE LHC, L.L.C., a Florida limited liability company ("Ground Lessee"), by that certain Multifamily Mortgage, Assignment of Rents and Security Agreement in favor of ORANGE COUNTY HOUSING FINANCE AUTHORITY, a public body corporate and politic existing under the laws of the State of Florida ("Issuer"), dated as of December 1, 2007, recorded January 8, 2008 in Original Records Book 3565, Page 869; as assigned by Issuer to THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee ("Trustee"), by that certain Assignment of Mortgage and Note dated as of December 1, 2007, recorded January 8, 2008 in Official Records Book 3565, Page 921; as modified by that certain Modification of Mortgage, Land Use Restriction Agreement and Other Loan Documents, and Indenture, dated December 27, 2007, recorded January 8, 2008 in Official Records Book 3565, Page 932; as assigned by Trustee to Issuer by that certain Assignment of Mortgage and Note recorded May 28, 2008, in Official Records Book 3632, Page 80; as amended by that certain Amended and Restated First Mortgage, Assignment of Rents and Security Agreement dated as of May 1, 2008, recorded May 28, 2008, in Official Records Book 3632, Page 96; as assigned by Issuer to Trustee by that certain Assignment of Amended and Restated Mortgage and Note recorded May 28, 2008, in Official Records Book 3632, Page 150; together with that certain UCC-1 Financing Statement recorded January 8, 2008 in Official Records Book 3565, Page 926; as amended by that certain UCC-3 Amendment recorded May 28, 2008 in Official Records Book 3632, Page 155; all in the Public Records of Lake County, Florida (collectively, the above-referenced documents are referred to as the "Mortgage"), mortgaged the premises therein particularly described, to secure the payment of the sum of EIGHT MILLION AND NO/100 DOLLARS (\$8,000,000.00) with interest as therein mentioned.

NOW, THEREFORE, Trustee hereby joins in, consents to, and ratifies that certain Utility Easement between Borrower and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached (the "Easement"), for the purpose of subordinating its mortgage lien encumbering all or any part of the property described in the Easement to all the terms and conditions of the Easement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 14<sup>th</sup> day of July, 2008.

Signed, sealed and delivered in the presence of:

THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association, as trustee

[Signature]  
Print Name: José Torres  
[Signature]  
Print Name: MAX ZORRILLO

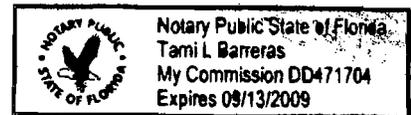
By: [Signature]  
Print Name: Kent Marson  
Title: Vice President

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was executed and acknowledged before me this 14<sup>th</sup> day of July, 2008, by Kent Marson, as Vice President of THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association, as trustee. He/she is personally known to me or has produced as identification.

[Signature]  
Printed Name: Tami L. Barreras  
Notary Public, State of Florida  
Commission No. DD471704  
My commission expires: 9/13/09

{SEAL}



JOINDER AND CONSENT TO UTILITY EASEMENT

KNOW ALL BY THESE PRESENTS:

WHEREAS, SPRING LAKE COVE II, LTD., a Florida limited partnership ("Borrower"), joined by SOUTHERN SPRING LAKE COVE, L.L.C., a Florida limited liability company ("Fee Owner") and SPRING LAKE COVE LHC II, L.L.C., a Florida limited liability company ("Ground Lessee"), by that certain Multifamily Mortgage, Assignment of Rents and Security Agreement in favor of ORANGE COUNTY HOUSING FINANCE AUTHORITY, a public body corporate and politic existing under the laws of the State of Florida ("Issuer"), dated as of December 1, 2007, recorded January 8, 2008 in Original Records Book 3565, Page 999; as assigned by Issuer to THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee ("Trustee"), by that certain Assignment of Mortgage and Note dated as of December 1, 2007, recorded January 8, 2008 in Official Records Book 3565, Page 1051; as modified by that certain Modification of Mortgage, Land Use Restriction Agreement and Other Loan Documents, and Indenture, dated December 27, 2007, recorded January 8, 2008 in Official Records Book 3565, Page 1062; as assigned by Trustee to Issuer by that certain Assignment of Mortgage and Note recorded May 28, 2008, in Official Records Book 3632, Page 1; as amended by that certain Amended and Restated First Mortgage, Assignment of Rents and Security Agreement dated as of May 1, 2008, recorded May 28, 2008, in Official Records Book 3632, Page 17; as assigned by Issuer to Trustee by that certain Assignment of Amended and Restated Mortgage and Note recorded May 28, 2008, in Official Records Book 3632, Page 71; together with that certain UCC-1 Financing Statement recorded January 8, 2008 in Official Records Book 3565, Page 1056; as amended by that certain UCC-3 Amendment recorded May 28, 2008 in Official Records Book 3632, Page 76; all in the Public Records of Lake County, Florida (collectively, the above-referenced documents are referred to as the "Mortgage"), mortgaged the premises therein particularly described, to secure the payment of the sum of FOUR MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,200,000.00) with interest as therein mentioned.

NOW, THEREFORE, Trustee hereby joins in, consents to, and ratifies that certain Utility Easement between Borrower and The City of Leesburg, Florida, a municipal corporation organized under the laws of Florida, to which this joinder and consent is attached (the "Easement"), for the purpose of subordinating its mortgage lien encumbering all or any part of the property described in the Easement to all the terms and conditions of the Easement.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed as of this 14<sup>th</sup> day of July, 2008.

Signed, sealed and delivered in the presence of:

THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association, as trustee

Print Name: JOSE TORRES  
Print Name: MAX ZORRILLA

By: [Signature]  
Print Name: Kurt Marson  
Title: Vice President

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was executed and acknowledged before me this 14<sup>th</sup> day of July, 2008, by Kurt Marson, as Vice President of THE BANK OF NEW YORK TRUST COMPANY, N.A., a national banking association, as trustee. He/she is personally known to me or has produced as identification.

[Signature]  
Printed Name: Tami L. Barreras  
Notary Public, State of Florida  
Commission No. DD471704  
My commission expires: 9/13/09

{SEAL}

