

THIS INSTRUMENT WAS PREPARED BY:
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OFFICIAL RECORDS

**JOINDER OF MORTGAGEE IN
DECLARATION OF CONDOMINIUM FOR
MANDARIN PROFESSIONAL COMPLEX, AN OFFICE CONDOMINIUM**

THIS JOINDER is made this 26th day of August, 1988, by American Federal Savings Bank of Duval County, which is referred to in this instrument as the "Mortgagee." This Joinder is made for the benefit of Richard Leibowitz and Ronald Elinoff, who are collectively referred to in this instrument as the "Developer", and all parties claiming title by, through, and under them for any part of the condominium property for Mandarin Professional Complex, an Office Condominium.

For value received, and other good and valuable consideration, the receipt and legal sufficiency of which is acknowledged, the Mortgagee agrees as follows:

1. Description of Loan. On April 22, 1987, the Developer executed and delivered to the Mortgagee a Promissory Note in the original principal sum of \$950,000.00. That Note was secured by a Mortgage and Security Agreement for Construction/Permanent Loan recorded in Official Records Volume 6334, Page 445, of the current public records of Duval County, Florida. That loan was additionally commemorated and secured by other agreements including, but not limited to, the Assignment of Rents and Leases recorded in Official Records Volume 6334, Page 457, of said current public records, and Financing Statements (UCC-1) recorded with the Clerk of the Circuit Court for Duval County, Florida, and the Secretary of State. Those loan documents have been modified as to the description of the real property encumbered by the loan, as reflected in part by the Modification of Mortgage and Security Agreement for Construction/Permanent Loan recorded under Clerk's No. 88-105381 of said current public records.

2. Declaration of Condominium. The Developer has recorded the Declaration of Condominium for Mandarin Professional Complex, an Office Condominium, in the current public records of Duval County, Florida, under Clerk's No. 88-105383

3. Joinder of Mortgagee in Declaration of Condominium. As required by the provisions of Florida Statutes, Chapter 718, the Mortgagee hereby joins in the Declaration of Condominium for the purpose of subordinating the lien, operation, and effect of the Mortgage and Security Agreement, as modified, and other loan documents, as modified, to the operation and effect of the Declaration of Condominium.

4. Limitation upon Liability of Mortgagee. The Mortgagee does not assume any of the duties and liabilities of the Developer by executing and delivering this Joinder, but, rather, specifically limits the effect of this instrument to a Joinder to the extent required by Florida Statutes, Chapter 718.

Executed in several counterparts, each of which shall act as an original, on the date stated above.

Witnesses:
Cay Nevel
Anna Powell

AMERICAN FEDERAL SAVINGS BANK
OF DUVAL COUNTY
By: [Signature]
Its: Vice President

