

This instrument prepared by and
after recording return to:
MDP Land Management and Development, Inc.
4030-C Sheridan Street
Hollywood, Florida 33021

(Space above this line for recording data)

MORTGAGE

THIS MORTGAGE DEED executed this _____ day of _____,
200__, by _____, party
of the first part (hereinafter called Mortgagor), and MDP LAND MANAGEMENT AND
DEVELOPMENT, INC., a Florida corporation, party of the second part (hereinafter
called Mortgagee).

W I T N E S S E T H:

That for good and valuable consideration and in consideration of the
aggregate sum loaned in the promissory note hereinafter described, the
Mortgagor does grant, bargain, sell, alienate, remise, release, convey and
confirm unto the Mortgagee, in fee simple, all of that certain tract of land which
Mortgagor is now seized and possessed and in actual possession, situate in
_____ County, _____, described as follows, to wit:

LEGAL DESCRIPTION

There shall be no prepayment penalty.

This Mortgage is due on sale.

Together with all leases and other agreements affecting the use of occupancy of the mortgaged property now or hereafter entered into and the right to receive and apply the rents, issues and profits of the mortgaged property to the payment of the indebtedness secured hereby.

Together with all and singular the tenements, heridaments and appurtenances thereunto belonging or in anywise appertaining and together with all agricultural, horticultural and fruit crops, now planted and/or growing, and hereafter planted, grown or raised on the above-described land, and also buildings, structures, additions and improvements, now or at any time hereafter erected thereon, together with and including all of the boilers, machines, heating plant, lighting plant and all plumbing apparatus, fixtures, appliances, ventilating and air conditioning equipment, toilets, basins, electric heating and lighting plants, lighting fixtures, power machinery, plant or plants for running and operation of passenger or other elevators, including passenger and other elevators, now or hereafter located in the building upon said land, and all other machinery, appliances and appurtenances originally installed on said premises, in connection with the completion thereof or in addition thereto, which may hereafter be placed upon the above-described land, and which said fixtures, machinery, appliances and appurtenances that Mortgagor warrants shall be free from any encumbrances, retention of title or other claims in favor of any person and that this Mortgage shall be a first lien thereon.

TO HAVE AND TO HOLD all and singular the said property hereby conveyed, mortgaged, pledged or assigned by the Mortgagor, or intended so to be, unto the Mortgagee, in fee simple.

And the Mortgagor covenants with the Mortgagee that the Mortgagor has full power and lawful right to convey said mortgaged property as aforesaid; that it shall be lawful for the Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy said mortgaged property; that the same is free from all encumbrances except as herein specifically set forth; that the Mortgagor will make such further assurances to perfect the title to said mortgaged property in the Mortgagee as may reasonably be required; and that the Mortgagor hereby fully warrants the title to said mortgaged property and will defend the same against the lawful claims of all persons whomsoever.

PROVIDED, ALWAYS, that if the Mortgagor shall pay unto the Mortgagee the indebtedness evidenced by that certain promissory note dated of even date herewith in the principal sum of

(\$ _____) dollars signed by

_____ and any other indebtedness of the Mortgagor to the Mortgagee of any nature and kind and any renewals, extensions and substitutions thereof, and shall perform, comply with and abide by each and everone of the stipulations, agreements, conditions and

covenants of said promissory note or notes and of this Deed, then this Deed and the estate thereby created shall cease and be null and void.

1. The Mortgagor hereby covenants and agrees:

a. To pay all and singular the principal and interest and other sums of money secured by this Deed, promptly on the days respectively the same severally become due.

b. To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature, on said described property each and every, and if the same be not promptly paid the Mortgagee may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder and every payment so made shall be due from Mortgagor on demand, and shall bear interest from the date of payment at the highest lawful rate.

c. To pay all and singular the costs, charges and expenses including lawyers' fees and abstract costs reasonably incurred or paid at any time by the Mortgagee because of the failure on the part of the Mortgagor to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of said promissory note or notes and this Deed, or either, and to pay such reasonable attorney fees, costs and expenses as may be incurred by Mortgagee in connection with any proceeding or proposal for acquisition for public use of all or any part of the property encumbered by this mortgage by condemnation or otherwise, and every such payment shall be due from the Mortgagor on demand and shall bear interest from the date of payment at the highest lawful rate.

d. To keep the mortgaged property now or hereafter on said land insured against loss by fire, windstorm, and such other casualties as may be required by Mortgagee, in amounts and in a company or companies satisfactory to the Mortgagee and the policy or policies shall be held by and payable to the Mortgagee. In the event any sum of money becomes payable under such policy or policies, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured, or to permit the Mortgagor to receive and use it or any part thereof for other purposes, without thereby waiving or impairing any equity, lien or right under or by virtue of this Deed, and the Mortgagee may place and pay for such insurance or any part thereof without waiving or affecting the option to foreclose, or any right hereunder, and each and every such payment shall be due from the Mortgagor on demand and shall bear interest from the date of payment at the highest lawful rate.

e. To keep the mortgaged property at all times in good order and repair, and to permit, commit or suffer no waste, impairment or

deterioration of said property or any part thereof.

f. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note or notes and in this Deed set forth.

g. That if any of said sums of money herein referred to be not promptly and fully paid within ten (10) days next after the same severally become due and payable, or if each and every of the stipulations, agreements, conditions and covenants of said promissory note or notes and this Deed, or either, are not fully performed, complied with and abided by, the said aggregate sum secured by this mortgage shall become due and payable forthwith or thereafter at the option of the Mortgagee as fully and completely as if the said aggregate sum was originally stipulated to be paid on such day, anything in the said promissory note or notes or herein to the contrary notwithstanding.

h. That in order to accelerate the maturity of the indebtedness hereby secured, because of the failure of the Mortgagor to pay any tax, assessment, liability, obligation or encumbrance upon said property, as herein provided, it shall not be necessary nor requisite that the Mortgagee shall first pay the same.

2. The lien hereof shall extend to and include the use, rents and profits of said mortgaged property, but the Mortgagor shall have the right to remain in possession, enjoy the use, and receive the rents and profits thereof, without accounting to the Mortgagee therefore, so long as there shall be no default hereunder, provided that in the event of any such default hereunder for a period of ten days, the Mortgagee shall be entitled to the possession and use of said mortgaged property, and to receive and apply the net rents and profits thereof, upon and toward the payment of the indebtedness hereby secured.

3. In the event there shall be filed a complaint to foreclose this Deed, the plaintiff shall immediately and without notice be entitled to the appointment of a receiver for the mortgaged property and the rents, earnings, issues, income and profits thereof, with the usual power of receivers in such cases, and such receiver may be continued in possession of said property and of said rents, earnings, issues, income and profits of said property during the pendency of such foreclosure suit, and the Mortgagor hereby specifically waive the right to object to such appointment and consents that such appointment shall be made as an admitted equity and as a matter of absolute right to the Mortgagee, and without reference to the adequacy or inadequacy of the mortgaged property or to the solvency or insolvency of the Mortgagor or any other party defendant to such suit.

4 .In the event the ownership of the mortgaged property, or any part

thereof, becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors in interest with reference to this Deed and the debt hereby secured, in the same manner as with the Mortgagor without in any way vitiating or discharging the Mortgagor's liability hereunder, and no extension of the time for the payment of the debt hereby secured given by the Mortgagee shall operate to release, discharge, modify, change or affect the original liability of the Mortgagor herein either in whole or in part.

5. The lien of this Deed secures and shall continue to secure payment of said indebtedness or indebtednesses, however, evidenced, whether by said promissory note or notes or any renewal or extension thereof or substitute therefore, or otherwise, until all such indebtedness shall have been fully paid.

6. The Mortgagee shall have the right to enforce the lien of this mortgage against all of the mortgaged property and to cause all of said mortgaged property to be sold for payment and satisfaction of any decree of foreclosure without any right of Mortgagor or those claiming under Mortgagor to any marshalling of liens, exonerations of security or other similar rights or remedies.

7. In the event damages are awarded for the taking of, or injury to, the mortgaged property under the power of eminent domain or otherwise, all such damages shall be paid to and received by the Mortgagee to be applied as a payment upon such part of the indebtedness hereby secured, as the Mortgagee may elect, without affecting the amount of, or time for payment of, any other installments required hereunder, whether or not such indebtedness to which such damages may be applied is then due and payable.

8. That if any action, or proceeding, shall be commenced by any person other than the holder of this mortgage (except an action to foreclose this mortgage, or to collect the debt secured thereby) to which action, or proceeding, the holder of this mortgage is made a party, or in which it shall become necessary to defend, or uphold, the lien of this mortgage, all sums paid by the holder of this mortgage for the expense of any litigation to prosecute, or defend the rights and liens created by this mortgage (including reasonable attorneys' fees), shall be paid by the Mortgagor on demand, together with interest thereon, at the highest rate allowable by law, and any such sum and the interest thereon, shall be secured by this mortgage.

9. FUTURE ADVANCE CLAUSE: This mortgage shall also secure any additional advances made by the Mortgagee to the Mortgagor, or his successors in title, as may be agreed upon during the time provided by law or for such advances under said mortgage, or the cancellation thereof, whichever shall be first, provided that the total unpaid balance secured hereby shall not any time exceed a maximum principal amount of twice the principal amount stated in the promissory note secured by this mortgage, plus interest thereon, and any

disbursements made by the Mortgagee for the payment of any taxes, levies, or insurance on the subject property, with interest thereon. In the event of any such advances, the amount thereof shall be added to the mortgage debt, increase the unpaid balance of the note thereby secured by the amount of such advances and shall be made a part of said note under all of the terms and provisions of said note and this mortgage. Any such advances as herein provided for shall only be made at the option of the Mortgagee.

10. That the whole of said principal sum and the interest shall become due, at the option of the Mortgagee, if Mortgagor commits an act of bankruptcy, makes a general assignment for the benefit of creditors, or if there is filed by or against Mortgagor or any such Guarantor, a petition in bankruptcy, or for the appointment of a receiver, or if there commences under any bankruptcy or insolvency law, proceedings for Mortgagor or any Guarantor's relief or a composition, extension, arrangement or adjustment of any of their obligations, or if any of their principal businesses or the business conducted at the premises is discontinued or suspended as a going concern, or default is made on any other obligation any of them may have to Mortgagee, or in case of the issuance of any warrant or attachment against any of their property or the taking of possession of or assumption of control of all of any substantial part of the premises or of any of their principal businesses or of the promises by any government or governmental agency.

11. That the rights of the Mortgagee arising under the clauses and covenants contained in this Mortgage shall be construed as an election to proceed under any one provision herein to the exclusion of any other provisions, anything herein or otherwise to the contrary notwithstanding.

12. That as additional security for the indebtedness secured hereby, the Mortgagor assigns to the Mortgagee any excess proceeds derived from any sale of any nature, made pursuant to any prior mortgage. The Mortgagor represents and warrants that there are no prior mortgages or liens on the subject property. The Mortgagor hereby authorizes the Mortgagee hereunder to expend the funds or take any other action at Mortgagor's expense which the Mortgagee deems necessary to cure any default occurring under any prior mortgage or lien and any funds so expended shall become part of the indebtedness secured hereby.

A default under any prior or inferior mortgage on the property shall be deemed a default under this mortgage and entitle the Mortgagee to all remedies provided herein and under the laws of the State of Florida.

13. The Mortgagor must first obtain the written consent of Mortgagee, such consent to be granted or withheld at the sole discretion of such Mortgagees, before (a) removing or demolishing any building now or hereafter erected on the premises, (b) altering the arrangement, design or structural

character thereof, (c) making any repairs which involve the removal of structural parts or the exposure of the interior of such building to the elements, or (d) except for domestic purposes, cutting or removing or permitting the cutting and removal of any trees or timber on the premises.

14. Mortgagor hereby waives all right of homestead exemption in the property subject to this mortgage.

15. Notwithstanding any to the contrary herein, in addition to any and all of the Mortgagee's other rights set forth herein, Mortgagee shall be reimbursed by Mortgagor in the event Mortgagee incurs any legal fees for any reason whatsoever in connection with this mortgage, including, without limitation, condemnation proceedings, full or partial destruction or damages to the premises.

16. Time is of the essence in all matters herein.

17. That this mortgage cannot be changed or terminated orally.

18. Mortgagee shall have the right from time to time to inspect the premises upon reasonable notice. Mortgagor's failure to permit Mortgagee or its agents or employees to inspect the premises shall constitute a default under this mortgage.

19. In the event of any transfer of any portion of the mortgaged property or any legal, equitable, or beneficial interest therein, or any assignment of all or any portion of the rents from the mortgaged property or any change in the ownership of the mortgaged property, directly or indirectly or by operation of law, or of any lease or mortgage executed in connection with or without respect to the mortgaged property (except as expressly permitted herein) without the prior written consent of Mortgagee, then the entire principal sum shall, at the option of Mortgagee, become immediately due and payable. Mortgagee may withhold its consent in its absolute sole discretion and with or without any reason whatsoever. In the event Mortgagee grants its consent, it may condition such consent upon any or all of the following: (a) the payment of a mortgage transfer fee which may or may not be related to the then outstanding balance of the mortgage; (b) an increase in the interest rate on the note secured hereby; or (c) any other modification of the terms of the note or mortgage. In the event any transaction described in this paragraph is accomplished without both the written consent of Mortgagee and the assumption of the obligations of the note and this written consent of Mortgagee and the assumption of the obligations of the note and this mortgage by the grantee in form approved by Mortgagee, all sums of money secured hereby shall immediately become forthwith due and payable. In the event that Mortgagor or his/her successors or assigns is a corporation, the sale, transfer, assignment, pledge, hypothecation or other conveyance of all or any portion of the stock of Mortgagor shall be deemed a transfer of an interest in the mortgaged property and in the event that Mortgagor or his/her successors or assigns is a partnership, the addition or withdrawal of one or more partners from

the Mortgagor or sale or transfer of all or any portion of any partnership interest in the Mortgagor shall not be deemed a transfer of an interest in the mortgaged property.

20. This Mortgage shall be governed and construed in all respects according to the Laws of the State of Florida and venue shall be in Broward County, Florida.

21. The terms "Mortgagors" and "Mortgagees" whenever used in this instrument shall include the heirs, personal representatives, successors and assigns of the respective parties hereto. Whenever used the singular shall include the plural and the plural the singular and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

Printed name _____

Printed Name _____

STATE OF _____

COUNTY OF _____

I HEREBY CERTIFY that on this day, before me, an officer duly qualified to take acknowledgments, personally appeared to me _____, to me well known to be the person described in and who executed the foregoing instrument and he produced his driver's license as identification and acknowledged before me that he executed the same for the purposes herein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this _____ day of _____, 200____.

Notary Public

My commission expires: