

JOINDER AND CONSENT OF MORTGAGEE

THIS JOINDER AND CONSENT is given this 7th day of November, 1991, on behalf of COMMONWEALTH MANAGEMENT AND DEVELOPMENT CORPORATION, a Florida Corporation, being the owner and holder of that certain mortgage given by BERMUDA GREENS OF NAPLES, LTD., a Florida Limited Partnership ("Mortgagor"), to Whispering Pines, Inc., a Florida Corporation, dated June 19, 1990, and recorded on June 25, 1990, in O.R. Book 1539, at Page 936, securing a Promissory Note in the face amount of \$2,200,000.00, which mortgage was assigned to First National Bank of Bonita Springs by Assignment dated December 6, 1990, and recorded in O.R. Book 1577, Page 101, and as assigned to Whispering Pines, Inc. by Assignment of Mortgage recorded June 19, 1991 in O.R. Book 1625, Page 1694, and as further assigned to COMMONWEALTH MANAGEMENT AND DEVELOPMENT CORPORATION by Assignment of Mortgage recorded June 19, 1991 in O.R. Book 1625, Page 1696 and a Mortgage Subordination Agreement by COMMONWEALTH MANAGEMENT AND DEVELOPMENT CORPORATION dated August 16, 1991 and recorded in O.R. Book 1641, Page 1557, all of the Public Records of Collier County, Florida.

Further, this Joinder and Consent is given by COMMONWEALTH MANAGEMENT AND DEVELOPMENT CORPORATION, a Florida Corporation, being the owner and holder of that certain Mortgage given by BERMUDA GREENS OF NAPLES, LTD., a Florida Limited Partnership, recorded March 26, 1991 in O.R. Book 1601, Page 1995, Public Records of Collier County, Florida.

WHEREAS, Mortgagor has requested Mortgagee to join in and consent to the recording of the Declaration of Condominium of Bermuda Greens, a Condominium (the "Declaration").

NOW, THEREFORE, Mortgagee joins in and consents to the recording of the Declaration and agrees that the lien and effect of the Mortgage shall be subject and subordinate to the terms of the Declaration.

Mortgagee makes no warranty or representation of any kind or nature concerning the Declaration, any of its terms and provisions, or the legal sufficiency thereof, and disavows any such development of Bermuda Greens, a Condominium, and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or other documents issued in connection with the promotion of Bermuda Greens. None of the representations contained in the Declaration or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

Made as of the day and year first above written.

Signed in the presence of:

COMMONWEALTH MANAGEMENT AND
DEVELOPMENT CORPORATION, a
Florida Corporation

Bly J. DeNike
Witness Bly J. DeNike

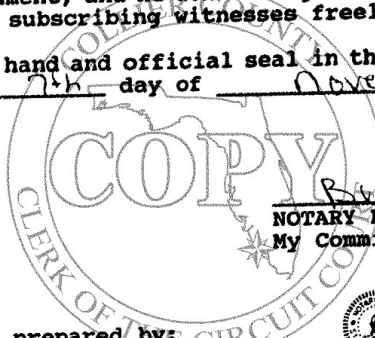
Daria Jo Anderson
Witness Daria Jo Anderson

By: Roderick A. MacLeod
Roderick A. MacLeod,
President
800 Seagate Drive, Suite 301
Naples, Florida 33940

STATE OF FLORIDA)
COUNTY OF COLLIER)

I HEREBY CERTIFY, that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared RODERICK A. MACLEOD, President of COMMONWEALTH MANAGEMENT AND DEVELOPMENT CORPORATION, a Florida Corporation, well known to me to be the person described in the foregoing instrument, and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily.

WITNESS my hand and official seal in the County and State last aforesaid this 7th day of November, 1991.



Bly J. Denike
NOTARY PUBLIC
My Commission Expires:

This Instrument prepared by:
John N. Brugger, Esq.,
Forsyth, Swalm & Brugger, P.A.
600 Fifth Avenue South, Suite 210,
Naples, Florida 33940
(813) 263-6999



BLY J. DENIKE
MY COMMISSION EXPIRES
JUNE 5, 1994
RECORDED THROUGH NOTARY PUBLIC UNDERWRITERS

JOINDER AND CONSENT OF MORTGAGEE

THIS JOINDER AND CONSENT is given this 7th day of November, 1991, on behalf of BARNETT BANK OF NAPLES, a Florida Banking Corporation ("Mortgagee"), being the owner and holder of that certain Mortgage and Security Agreement given by BERMUDA GREENS OF NAPLES, LTD., a Florida Limited Partnership ("Mortgagor"), dated and recorded on the 31st day of May, 1991, in Official Records Book 1621, Pages 867 et seq.; and a UCC-1 Financing Statement recorded May 31, 1991 in Official Records Book 1621, Page 913, and an Assignment of Leases and Rents, dated and recorded May 31, 1991, in Official Records Book 1621, Page 905 et seq., all of the Public Records of Collier County, Florida.

WHEREAS, Mortgagor has requested Mortgagee to join in and consent to the recording of the Declaration of Condominium of Bermuda Greens, a Condominium (the "Declaration").

NOW, THEREFORE, Mortgagee consents to and joins in the recordation of the Declaration and agrees that the lien and effect of the Mortgage shall be subject and subordinate to the terms of the Declaration.

Mortgagee makes no warranty or representation of any kind or nature concerning the Declaration, any of its terms and provisions, or the legal sufficiency thereof, and disavows any such development of Bermuda Greens, a Condominium, and does not assume and shall not be responsible for any of the obligations or liabilities of the developer contained in the Declaration or other documents issued in connection with the promotion of Bermuda Greens. None of the representations contained in the Declaration or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligation on Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Declaration.

Made as of the day and year first above written.

Signed in the presence of:

BARNETT BANK OF NAPLES, a
Florida Banking Corporation

Martrice Velez
Witness Martrice Velez

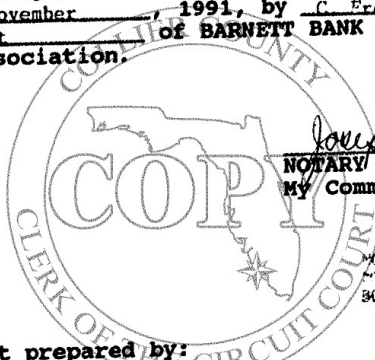
Susan Kitta
Witness Susan Kitta

BY: *C. Fred Bailey*
C. Fred Bailey
(printed name)

Vice President
(title)
796 Fifth Avenue South
Naples, Florida 33940
CORPORATE SEAL

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 7th
day of November, 1991, by C. Fred Bailey
Vice President of BARNETT BANK OF NAPLES, on behalf of
the banking association.



Josephine M. Smith
NOTARY PUBLIC Josephine M. Smith
My Commission Expires:

(SEAL)

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES AUG 16, 1992
BORN 04/11/1940 GENERAL REG. 0000

This instrument prepared by:
John N. Brugger, Esq.
Forsyth, Swalm & Brugger, P.A.
600 Fifth Avenue South, Suite 210
Naples, Florida 33940
(813) 263-6000



When received.