

PARTICIPANT'S JOINDER

The undersigned, on behalf of _____, being duly organized under the laws of the State of _____ and qualified to do business in the State of Florida, hereby acknowledges that it is a Participant under that certain Mortgage Origination Agreement, dated as of February 1, 2004 (the "Origination Agreement") with respect to the Escambia County Housing Finance Authority Single Family Mortgage Revenue Bonds, Series GSE (Multi-County Program) (the "Bonds"), and further hereby joins into, undertakes and agrees to the terms of the foregoing Series Schedule and the Origination Agreement, as amended and supplemented by this Series Schedule with respect to the Bonds. The terms of the Origination Agreement, including the provisions permitting certain amendments to be made by the Issuer in the terms of the Series Schedule, are hereby incorporated by reference.

IN WITNESS WHEREOF, this Participant's Joinder is executed as of the day and year first written above.

(SEAL)

as Participant

ATTEST:

By: _____
Its:

By: _____
Its:

