**SCHEDULE 1**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Definitions Schedule**

**(Interest Rate Type – ARM 5/5 (SOFR))**

**(Master Lease)**

Capitalized terms used in the Loan Agreement have the meanings given to such terms in this Definitions Schedule.

“**30-Day Average SOFR**” means the “30-Day Average SOFR” published by the SOFR Administrator on the SOFR Administrator Website.

“**Accrued Interest**” means unpaid interest, if any, on the Mortgage Loan that has not been added to the unpaid principal balance of the Mortgage Loan pursuant to Section 2.02(b) (Capitalization of Accrued But Unpaid Interest) of the Loan Agreement.

“**Acquired Ownership Interests**” means the direct or indirect Controlling Interests in Borrower acquired in connection with an Acquisition of Controlling Interests.

“**Acquisition**” means the purchase of:

(a) a Mortgaged Property’s fee simple or leasehold interest by deed (an “**Acquisition by Deed**”); or

(b) a Controlling Interest in Borrower (an “**Acquisition of Controlling Interests**”).

“**Acquisition by Deed**” see definition of “Acquisition.”

“**Acquisition Closing Documents**” means in connection with an Acquisition (a) all purchase agreements (and any assignments and amendments) and any other documents (with no redactions and all exhibits attached) related to such Acquisition, (b) in connection with an Acquisition of Controlling Interests, all assignments and assumptions effectuating such Acquisition, and (c) complete settlement statements showing the debits and credits for all seller and buyer-side (and Borrower, if different from buyer) closing activity.

“**Acquisition of Controlling Interests**” see definition of “Acquisition.”

“**Additional Lender Repairs**” means repairs of the type listed on the Required Repair Schedule but not otherwise identified thereon that are determined advisable by Lender to keep the Mortgaged Property in good order and repair (ordinary wear and tear excepted) and in good marketable condition or to prevent deterioration of the Mortgaged Property.

“**Additional Lender Replacements**” means replacements of the type listed on the Required Replacement Schedule but not otherwise identified thereon that are determined advisable by Lender to keep the Mortgaged Property in good order and repair (ordinary wear and tear excepted) and in good marketable condition or to prevent deterioration of the Mortgaged Property.

“**Adjustable Rate**” has the meaning set forth in the Summary of Loan Terms.

“**Adverse Tax Event**” means any event that will (a) adversely affect the federal income tax status of any MBS trust that directly or indirectly holds the Mortgage Loan and issues MBS as a Fixed Investment Trust or REMIC, as the case may be, (b) result in the imposition of a “prohibited transaction” tax, within the meaning of Section 860F(a)(1) of the Internal Revenue Code, on any MBS trust that directly or indirectly holds the Mortgage Loan and issues MBS, or (c) result in the imposition of a tax on any contribution after the startup date, within the meaning of Section 860G(d)(1) of the Internal Revenue Code, on any MBS trust that directly or indirectly holds the Mortgage Loan and issues MBS.

“**Affiliate**” means:

(a) any Person that owns any direct ownership interest in such Person;

(b) any Person that indirectly owns, with the power to vote, twenty percent (20%) or more of the ownership interests in such Person;

(c) any Person Controlled by, under common Control with, or which Controls such Person;

(d) any entity in which such Person directly or indirectly owns, with the power to vote, twenty percent (20%) or more of the ownership interests in such entity; or

(e) any other individual that is related (to the third degree of consanguinity) by blood or marriage to such Person.

**[ADD FOR SHARIA TRANSACTIONS, IF APPLICABLE:** If corporate service company is used for Borrower: provided, however, that for so long as the Master Lease structure is in effect, the term “Affiliate” shall not include any entity or individual owning, Controlling, or related to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the corporate service company owner of Borrower as of the Effective Date), and any transferee of such entity’s or individual’s interest pursuant to a Permitted Transfer described in [Section 11.03(h)(2)] of the Loan Agreement.**]**

“**Affiliated Master Lessee**” means a Master Lessee that is a Borrower Affiliate. **[INSERT FOR ALL SHARIA AND HTC TRANSACTIONS:** For the purposes of the Loan Agreement and the Loan Documents, the Master Lessee shall be deemed an Affiliated Master Lessee.**]**

“**Amortization Period**” has the meaning set forth in the Summary of Loan Terms.

“**Amortization Type**” has the meaning set forth in the Summary of Loan Terms.

“**Bankruptcy Code**” means Title 11 of the United States Code entitled “Bankruptcy” as now and hereafter in effect, or any successor statute.

“**Bankruptcy Event**” means any one or more of the following:

(a) the commencement, filing or continuation of a voluntary case or proceeding under one or more of the Insolvency Laws by Borrower or Affiliated Master Lessee;

(b) the acknowledgment in writing by Borrower or Affiliated Master Lessee (other than to Lender in connection with a workout)that it is unable to pay its debts generally as they mature;

(c) the making of a general assignment for the benefit of creditors by Borrower or Affiliated Master Lessee;

(d) the commencement, filing or continuation of an involuntary case or proceeding under one or more Insolvency Laws against Borrower or Affiliated Master Lessee; or

(e) the appointment of a receiver (other than a receiver appointed at the direction or request of Lender under the terms of the Loan Documents), liquidator, custodian, sequestrator, trustee or other similar officer who exercises control over Borrower or Affiliated Master Lessee or any substantial part of the assets of Borrower or Affiliated Master Lessee;

provided, however, that any proceeding or case under (d) or (e) above shall not be a Bankruptcy Event until the ninetieth day after filing (if not earlier dismissed) so long as such proceeding or case occurred without the consent, encouragement or active participation of Borrower, Affiliated Master Lessee, Guarantor, Key Principal, or any Borrower Affiliate (in which event such case or proceeding shall be a Bankruptcy Event immediately).

“**Blocked Person**” means:

(a) a Person (1) named on the list of “Specially Designated Nationals and Blocked Persons” maintained by OFAC, available at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>, or as otherwise published from time to time; or (2) named on the “Consolidated Sanctions List” maintained by OFAC, available at <https://sanctionslist.ofac.treas.gov/Home/ConsolidatedList>, or as otherwise published from time to time;

(b) (1) an agency of the government of a Sanctioned Country, (2) an organization controlled by the government of a Sanctioned Country, or (3) a Person resident in a Sanctioned Country who is otherwise subject to a sanctions program administered by OFAC;

(c) a Person whose property or interests in property are blocked pursuant to an Executive Order, regulations administered by OFAC, or any guidance issued by OFAC;

(d) any Person:

(1) that is in violation of, or subject to civil penalties or Economic Sanctions pursuant to, any applicable civil or criminal laws or regulations, including those requiring internal controls, intended to prohibit, prevent, or regulate money laundering, drug trafficking, terrorism, or corruption, of the United States and the jurisdiction where the Mortgaged Property is located or where the Person resides, is domiciled, or has its principal place of business;

(2) against whom proceedings are pending for any alleged violation of Economic Sanctions or any applicable civil or criminal laws or regulations, including those requiring internal controls, intended to prohibit, prevent, or regulate money laundering, drug trafficking, terrorism, or corruption, of the United States and the jurisdiction where the Mortgaged Property is located or where the Person resides, is domiciled, or has its principal place of business;

(3) that has been convicted of any violation of, has been subject to civil penalties or Economic Sanctions pursuant to, or had any of its property seized or forfeited under, any applicable civil or criminal laws or regulations, including those requiring internal controls, intended to prohibit, prevent, or regulate money laundering, drug trafficking, terrorism, or corruption, of the United States and the jurisdiction where the Mortgaged Property is located or where the Person resides, is domiciled, or has its principal place of business;

(4) with whom any United States Person, any entity organized under the laws of the United States or its constituent states or territories, or any entity, regardless of where organized, having its principal place of business within the United States or any of its territories, is prohibited from transacting business of the type contemplated by this Loan Agreement and the other Loan Documents under any other applicable law;

(5) with whom Lender or Fannie Mae is prohibited from doing business pursuant to any law, rule, regulation, judicial proceeding or administrative directive; or

(6) identified on the United States Department of Housing and Urban Development’s “Limited Denial of Participation, HUD Funding Disqualifications and Voluntary Abstentions List,” or on the General Services Administration’s “System for Award Management (SAM)” exclusion list, each of which may be amended from time to time, and any successor or replacement thereof.

“**Borrower**” means, individually (and jointly and severally (solidarily instead for purposes of Louisiana law) if more than one), (a) the entity (or entities) identified as “Borrower” in the first paragraph of the Loan Agreement or (b) the entity (or entities) identified as “Borrower” in an assumption agreement, or another amendment or supplement to the Loan Agreement.

“**Borrower Affiliate**” means:

(a) any Person that owns any direct ownership interest in Borrower, Guarantor, Key Principal, or Affiliated Master Lessee;

(b) any Person that indirectly owns, with the power to vote, twenty percent (20%) or more of the ownership interests in Borrower, Guarantor, Key Principal, or Affiliated Master Lessee;

(c) any Person Controlled by, under common Control with, or which Controls, Borrower, Guarantor, Key Principal, or Affiliated Master Lessee;

(d) any entity in which Borrower, Guarantor, Key Principal, or Affiliated Master Lessee directly or indirectly owns, with the power to vote, twenty percent (20%) or more of the ownership interests in such entity; or

(e) any other individual that is related (to the third degree of consanguinity) by blood or marriage to Borrower, Guarantor, Key Principal, or Affiliated Master Lessee.

“**Borrower Requested Repairs**” means repairs not listed on the Required Repair Schedule requested by Borrower to be reimbursed from the Repairs Escrow Account and determined advisable by Lender to keep the Mortgaged Property in good order and repair and in a good marketable condition or to prevent deterioration of the Mortgaged Property.

“**Borrower Requested Replacements**” means replacements not listed on the Required Replacement Schedule requested by Borrower to be reimbursed from the Replacement Reserve Account and determined advisable by Lender to keep the Mortgaged Property in good order and repair and in a good marketable condition or to prevent deterioration of the Mortgaged Property.

“**Borrower’s General Business Address**” has the meaning set forth in the Summary of Loan Terms.

“**Borrower’s Notice Address**” has the meaning set forth in the Summary of Loan Terms.

“**Business Day**” means any day other than (a) a Saturday, (b) a Sunday, (c) a day on which Lender is not open for business, or (d) a day on which the Federal Reserve Bank of New York is not open for business.

“**Collateral Account**” means any account designated as such by Lender pursuant to a Collateral Agreement or as established pursuant to the Loan Agreement, including the Reserve/Escrow Account.

“**Collateral Account Funds**” means, collectively, the funds on deposit in any Collateral Account, including the Reserve/Escrow Account Funds.

“**Collateral Agreement**” means any separate agreement between Borrower and Lender **[INSERT FOR SHARIA TRANSACTIONS:** or Borrower and Master Lessee, as applicable,**]** and any other party (if applicable) for the establishment of any other fund, reserve or account related to the Mortgage Loan or the Mortgaged Property.

“**Completion Period**” has the meaning set forth in the Summary of Loan Terms.

“**Condemnation Action**” has the meaning set forth in the Security Instrument.

“**Control**” (including with correlative meanings, such as “Controlling,” “Controlled by” and “under common Control with”) means, as applied to any entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management and operations of such entity, whether through the ownership of voting securities or other ownership interests, by contract or otherwise.

“**Controlling Interest**” means ownership or Control of a Restricted Ownership Interest or the power or right to otherwise Control, directly or indirectly, the entity.

“**Conversion**” means the conversion of the Mortgage Loan from an adjustable rate to a fixed rate and, if applicable, the extension of the Maturity Date of the Mortgage Loan to the New Maturity Date.

“**Conversion Amendment**” means Lender’s then-current form of Amendment to Multifamily Loan and Security Agreement to be executed by Borrower and Lender to amend or restate all or any part of the Loan Agreement (including any Schedules, Exhibits or other attachments)in connection with, and reflecting the terms of, a Conversion of the Mortgage Loan.

“**Conversion Closing Date**” means the date designated by Lender for the closing of the Conversion.

“**Conversion Determination Notice**” means the notice given by Lender to Borrower pursuant to the Conversion Option in which Lender notifies Borrower whether the Mortgage Loan satisfies the Minimum Conversion Debt Service Coverage Ratio, establishes the Net Cash Flow and the Maximum Fixed Rate to which the Mortgage Loan may be converted.

“**Conversion Effective Date**” means the issuance date of the MBS effectuating the Conversion which date shall be (a) if the Conversion Exercise Date occurs on a Payment Date, the first day of the calendar month following the Conversion Exercise Date, or (b) if the Conversion Exercise Date occurs on any other day other than a Payment Date, the first day of the second calendar month following the Conversion Exercise Date, but in no event shall the Conversion Effective Date be before the first day of the Conversion Period or after the last day of the Conversion Period.

“**Conversion Exercise Date**” has the meaning set forth in Section 6(c)(3)(B) of the Schedule of Interest Rate Type Provisions.

“**Conversion Option**” means Borrower’s one-time option to effect the Conversion pursuant to the terms of the Loan Agreement.

“**Conversion Period**” means the period commencing on the day after the end of the Prepayment Lockout Period and ending on the day after the end of the Prepayment Premium Term.

“**Conversion Request**” means the notice given by Borrower to Lender to exercise the Conversion Option.

“**Conversion Request Period**” means the period beginning on the date three (3) months prior to the first day of the Conversion Period and ending on the date three (3) months prior to the last day of the Conversion Period.

“**Conversion Review Fee**” has the meaning set forth in the Summary of Loan Terms.

“**Corresponding Tenor**” with respect to an Index Replacement means a tenor (including overnight) having approximately the same length (disregarding Business Day adjustment) as the tenor for the Current Index.

“**Credit Score**” means a numerical value or a categorization derived from a statistical tool or modeling system used to measure credit risk and predict the likelihood of certain credit behaviors, including default.

“**Current Index**” has the meaning set forth in the Summary of Loan Terms.

“**Debt Service Amounts**” means the Monthly Debt Service Payments and all other amounts payable under the Loan Agreement, the Note, the Security Instrument or any other Loan Document.

“**Debt Service Coverage Ratio**” means the ratio of (a) the Net Cash Flow of the Mortgaged Property, to (b) the underwritten debt service for the Mortgage Loan at the proposed Fixed Rate for the trailing twelve (12) month period from the date of the most recently received quarterly financial statements prepared by Borrower for the Mortgaged Property, provided that (1) the interest rate used in determining such ratio shall be (A) for a Conversion, the greater of (i) the Fixed Rate, or (ii) the Underwriting Interest Rate (if any), and (B) for a Renewal, the Adjustable Rate, and (2) an Amortization Period of three hundred sixty (360) months shall be used in determining such ratio.

“**Default Rate**” means an interest rate equal to the lesser of:

(a) the sum of the Interest Rate plus four (4) percentage points; or

(b) the maximum interest rate which may be collected from Borrower under applicable law.

“**Definitions Schedule**” means this Schedule 1 (Definitions Schedule) to the Loan Agreement.

“**Division**” means the filing of a certificate of division, adoption of a plan of division, amending of any organizational documents, or any other actions taken, permitted, or consented to in order to divide a Person into two or more Persons pursuant to a plan of division such as contemplated under the Delaware Limited Liability Company Act or any other similar requirement of law in any jurisdiction. The term “**Divide**” shall have a correlative meaning.

“**Domestic Person**” means a Person who is:

(a) for individuals (i) a United States citizen or (ii) a legal permanent resident; or

(b) for entities, an entity organized and existing under the laws of the United States of America, or its states or territories.

“**Economic** **Sanctions**” means any economic or financial sanction administered or enforced by the United States Government (including, without limitation, those administered by OFAC at <http://www.treasury.gov/about/organizational-structure/offices/Pages/Office-of-Foreign-Assets-Control.aspx>), the U.S. Department of Commerce, or the U.S. Department of State.

“**Effective Date**” has the meaning set forth in the Summary of Loan Terms.

“**Employee Benefit Plan**” means a plan described in Section 3(3) of ERISA, regardless of whether the plan is subject to ERISA, or a “plan” as defined in Section 4975(e)(1) of the Internal Revenue Code.

“**Enforcement Costs**” has the meaning set forth in the Security Instrument.

“**Environmental Indemnity Agreement**” means that certain Environmental Indemnity Agreement dated as of the Effective Date made by Borrower to and for the benefit of Lender, as the same may be amended, restated, replaced, supplemented, or otherwise modified from time to time.

“**Environmental Inspections**” has the meaning set forth in the Environmental Indemnity Agreement.

“**Environmental Laws**” has the meaning set forth in the Environmental Indemnity Agreement.

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended from time to time and the regulations promulgated thereunder.

“**ERISA Affiliate**” shall mean, with respect to Borrower and Affiliated Master Lessee, as applicable, any entity that, together with Borrower or Affiliated Master Lessee, would be treated as a single employer under Section 414(b) or (c) of the Internal Revenue Code, or Section 4001(a)(14) of ERISA, or the regulations thereunder.

“**ERISA Plan**” means any employee pension benefit plan within the meaning of Section 3(2) of ERISA (or related trust) that is subject to the requirements of Title IV of ERISA, Sections 430 or 431 of the Internal Revenue Code, or Sections 302, 303, or 304 of ERISA, which is maintained or contributed to by Borrower, Affiliated Master Lessee or their respective ERISA Affiliates.

“**Event of Default**” means the occurrence of any event listed in Section 14.01 (Events of Default) of the Loan Agreement.

“**Exceptions to Representations and Warranties Schedule**” means that certain Schedule 7 (Exceptions to Representations and Warranties Schedule) to the Loan Agreement.

“**FEMA**” means the Federal Emergency Management Agency (or any successor).

“**First Payment Date**” has the meaning set forth in the Summary of Loan Terms.

“**First Principal and Interest Payment Date**” has the meaning set forth in the Summary of Loan Terms, if applicable.

“**Fixed Investment Trust**” means an investment trust as defined in Section 301.7701-4(c) of the Treasury Regulations.

“**Fixed Rate**” means an interest rate per annum equal to the sum of the Investor Yield, the Servicing Fee and the Guaranty Fee.

“**Fixed Rate Option**” means, in connection with a Conversion, Borrower’s selection of one of the following fixed rate options for the Mortgage Loan which shall be effective from and after the Conversion Effective Date:

(a) seven (7) year term with a five (5) year yield maintenance period;

(b) seven (7) year term with a six and one-half (6.5) year yield maintenance period;

(c) ten (10) year term with a seven (7) year yield maintenance period; or

(d) ten (10) year term with a nine and one-half (9.5) year yield maintenance period.

“**Fixtures**” has the meaning set forth in the Security Instrument.

“**Force Majeure**” shall mean acts of God, acts of war, civil disturbance, governmental action (including the revocation or refusal to grant licenses or permits, where such revocation or refusal is not due to the fault of Borrower or Master Lessee), strikes, lockouts, fire, unavoidable casualties or any other causes beyond the reasonable control of Borrower and Master Lessee (other than lack of financing), and of which Borrower shall have notified Lender in writing within ten (10) days after its occurrence.

“**Foreclosure Event**” means:

(a) foreclosure under the Security Instrument;

(b) any other exercise by Lender of rights and remedies (whether under the Security Instrument or under applicable law, including Insolvency Laws) as holder of the Mortgage Loan and/or the Security Instrument, as a result of which Lender (or its designee or nominee) or a third party purchaser becomes owner of the Mortgaged Property;

(c) delivery by Borrower to Lender (or its designee or nominee) of a deed or other conveyance of Borrower’s interest in the Mortgaged Property in lieu of any of the foregoing; or

(d) in Louisiana, any dation en paiement.

“**Foreign Person**” means a Person who is not:

(a) for individuals (i) a United States citizen or (ii) a legal permanent resident; or

(b) for entities, an entity organized and existing under the laws of the United States of America, or its states or territories.

“**Good Faith Deposit**” means a fee in an amount equal to two percent (2%) of the unpaid principal balance of the Mortgage Loan.

“**Goods**” has the meaning set forth in the Security Instrument.

“**Governmental Authority**” means any court, board, commission, department or body of any municipal, county, state or federal governmental unit, or any subdivision of any court, board, commission, department or body of any municipal, county, state or federal governmental unit, that has or acquires jurisdiction over Borrower, Master Lessee, the Master Lease, or the Mortgaged Property or the use, operation or improvement of the Mortgaged Property.

“**Guarantor**” means, individually and collectively, **[**(a)**]** any guarantor of the Indebtedness or any other obligation of Borrower under any Loan Document **[INSERT FOR SHARIA TRANSACTIONS:** and (b) any guarantor of the obligations of Master Lessee under the Master Lease Documents**]**. **[DRAFTING NOTE: INCLUDE ANY APPLICABLE GUARANTOR OF THE OBLIGATIONS OF MASTER LESSEE IN FORM 6102]**

“**Guarantor Bankruptcy Event**” means any one or more of the following:

(a) the commencement, filing or continuation of a voluntary case or proceeding under one or more of the Insolvency Laws by Guarantor;

(b) the acknowledgment in writing by Guarantor (other than to Lender in connection with a workout)that it is unable to pay its debts generally as they mature;

(c) the making of a general assignment for the benefit of creditors by Guarantor;

(d) the commencement, filing or continuation of an involuntary case or proceeding under one or more Insolvency Laws against Guarantor; or

(e) the appointment of a receiver, liquidator, custodian, sequestrator, trustee or other similar officer who exercises control over Guarantor or any substantial part of the assets of Guarantor, as applicable;

provided, however, that any proceeding or case under (d) or (e) above shall not be a Guarantor Bankruptcy Event until the ninetieth day after filing (if not earlier dismissed) so long as such proceeding or case occurred without the consent, encouragement or active participation of Borrower, Affiliated Master Lessee, Guarantor, Key Principal, or any Borrower Affiliate (in which event such case or proceeding shall be a Guarantor Bankruptcy Event immediately).

“**Guarantor’s General Business Address**” has the meaning set forth in the Summary of Loan Terms.

“**Guarantor’s Notice Address**” has the meaning set forth in the Summary of Loan Terms.

“**Guaranty**” means, individually and collectively, any Payment Guaranty, Non-Recourse Guaranty or other guaranty executed by Guarantor in connection with the Mortgage Loan.

“**Guaranty Fee**” means, as of the Effective Date, the rate set forth in the Summary of Loan Terms. For purposes hereof, the Guaranty Fee is the guaranty fee offered by Fannie Mae for a new or converted Fannie Mae mortgage loan with the same or substantially similar loan terms and credit characteristics as the Mortgage Loan at the time of conversion of the Mortgage Loan. The Guaranty Fee shall be redetermined at the rate lock of a Conversion.

**[INSERT FOR HTC TRANSACTIONS**: “**Historic Investor**” means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**]**

**[INSERT FOR HTC TRANSACTIONS**: “**HTC Put/Call Transfer**” means the acquisition of the **[99.99%]** membership interest in Master Lessee by (a) Managing Member, or (b) an entity that Guarantor or Key Principal has a Restricted Ownership Interest in and Controls, both pursuant to the terms of that certain Purchase Agreement by and between Managing Member and Historic Investor.**]** **[CONFIRM ORGANIZATIONAL DOCUMENTS AND UPDATE DESCRIPTION AS NECESSARY]**

“**Immediate Family Members**” means a child, stepchild, grandchild, grandparent, spouse, sibling, step-sibling, parent, or step-parent, each of whom is not a Prohibited Person.

“**Imposition Deposits**” has the meaning set forth in the Security Instrument.

“**Impositions**” has the meaning set forth in the Security Instrument.

“**Improvements**” has the meaning set forth in the Security Instrument.

“**Indebtedness**” has the meaning set forth in the Security Instrument.

“**Index**” has the meaning set forth in the Summary of Loan Terms.

“**Index Replacement**” means, for any Interest Period, the sum determined by Lender as of the Index Replacement Date of (a) the alternate rate of interest that has been selected by Lender as the replacement for the Current Index for the applicable Corresponding Tenor giving due consideration to (1) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the SOFR Administrator at such time or (2) any evolving or then-prevailing market convention for determining a rate of interest as a replacement for the Current Index for U.S. dollar-denominated syndicated or bilateral credit facilities at such time, and (b) the Index Replacement Adjustment. If the Index Replacement as determined pursuant to this definition would be less than zero, the Index Replacement shall be deemed to be zero.

“**Index Replacement Adjustment**” means, for any Interest Period, the first alternative set forth in the order below that can be determined by Lender as of the Index Replacement Date:

(a) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected or recommended by the SOFR Administrator for the applicable Unadjusted Index Replacement;

(b) the spread adjustment (which may be a positive or negative value or zero) that would apply to the fallback rate for derivative transactions utilizing the ISDA Definitions to be effective upon an index cessation event with respect to the Current Index; or

(c) the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by Lender for the applicable Corresponding Tenor giving due consideration to (1) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the Current Index with the applicable Unadjusted Index Replacement by the SOFR Administrator at such time or (2) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the Current Index with the applicable Unadjusted Index Replacement for U.S. dollar-denominated syndicated or bilateral credit facilities at such time.

“**Index Replacement Conforming Changes**” means, with respect to any Index Replacement, any technical, administrative or operational changes (including changes to the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest and other administrative matters, as well as the determination of the effective date for any such changes) that Lender decides may be appropriate to reflect the adoption and implementation of such Index Replacement and to permit the administration thereof by Lender in a manner substantially consistent with market practice (or, if Lender decides that adoption of any portion of such market practice is not administratively feasible or if Lender determines that no market practice for the administration of the Index Replacement exists, in such other manner of administration as Lender decides is reasonably necessary in connection with administration of the Mortgage Loan).

“**Index Replacement Date**” means the earliest to occur of the following events with respect to the Current Index:

(a) in the case of clause (a) or (b) of the definition of “Index Transition Event,” the date on which the administrator of the Index permanently or indefinitely ceases to provide the Index; or

(b) in the case of clause (c) of the definition of “Index Transition Event,” the date of the public statement or publication of information referenced therein.

“**Index Transition Event**” means the occurrence of one or more of the following events with respect to the Current Index, including comparable events that affect the published spread adjustment or other components used in the calculation of the Index:

(a) a public statement or publication of information by or on behalf of the administrator of the Index announcing that such administrator has ceased or will cease to provide the Index, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Index;

(b) a public statement or publication of information by the regulatory supervisor for the administrator of the Index, the central bank for the currency of the Index, an insolvency official with jurisdiction over the administrator for the Index, a resolution authority with jurisdiction over the administrator for the Index or a court or an entity with similar insolvency or resolution authority over the administrator for the Index, which states that the administrator of the Index has ceased or will cease to provide the Index permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Index; or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of the Index announcing that the Index is no longer representative.

“**Initial Adjustable Rate**” has the meaning set forth in the Summary of Loan Terms.

“**Initial Fixed Rate Payment Date**” means the first day of the calendar month following the Conversion Effective Date.

“**Initial Maturity Date**” has the meaning set forth in the Summary of Loan Terms.

“**Initial Monthly Debt Service Payment**” has the meaning set forth in the Summary of Loan Terms.

“**Initial Replacement Reserve Deposit**” has the meaning set forth in the Summary of Loan Terms.

“**Insolvency Laws**” means the Bankruptcy Code, together with any other federal or state law affecting debtor and creditor rights or relating to the bankruptcy, insolvency, reorganization, arrangement, moratorium, readjustment of debt, dissolution, liquidation or similar laws, proceedings, or equitable principles affecting the enforcement of creditors’ rights, as amended from time to time.

“**Insolvent**” means:

(a) that the sum total of all of a specified Person’s liabilities (whether secured or unsecured, contingent or fixed, or liquidated or unliquidated) is in excess of the value of such Person’s non-exempt assets, i.e., all of the assets of such Person that are available to satisfy claims of creditors; or

(b) such Person’s inability to pay its debts as they become due.

“**Intended Prepayment Date**” means the date upon which Borrower intends to make a prepayment on the Mortgage Loan, as set forth in the Prepayment Notice.

“**Interest Accrual Method**” has the meaning set forth in the Summary of Loan Terms.

“**Interest Only Term**” has the meaning set forth in the Summary of Loan Terms.

“**Interest Period**” means each period for the determination of the Interest Rate commencing on the Effective Date and ending on each Rate Change Date thereafter until the Mortgage Loan is fully paid.

“**Interest Rate**” means the Initial Adjustable Rate or the Adjustable Rate, as applicable, and after any Conversion, the Fixed Rate.

“**Interest Rate Type**” has the meaning set forth in the Summary of Loan Terms.

“**Internal Revenue Code**” means the Internal Revenue Code of 1986, as amended.

“**Investor**” means any Person to whom Lender intends to (a) sell, transfer, deliver or assign the Mortgage Loan in the secondary mortgage market, or (b) sell an MBS backed by the Mortgage Loan.

“**Investor Yield**” means, in connection with a Conversion, the percentage equal to (a) the required net yield offered for purchase by Fannie Mae, or (b) the MBS pass-through rate offered for purchase by regular buyers of mortgage backed securities, as applicable, for a new Fannie Mae mortgage loan with the same or substantially similar loan terms and credit characteristics as the Mortgage Loan (taking into account the Fixed Rate Option selected by Borrower).

“**ISDA Definitions**” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

“**Key Principal**” means:

(a) individually and collectively, the Person(s) that Lender determines is critical to the successful operation and management of the Mortgaged Property, as identified as such in the Summary of Loan Terms; or

(b) individually and collectively, the Person(s) who becomes a Key Principal after the date of the Loan Agreement and is identified as such in an assumption agreement, or another amendment or supplement to the Loan Agreement.

“**Key Principal’s General Business Address**” has the meaning set forth in the Summary of Loan Terms.

“**Key Principal’s Notice Address**” has the meaning set forth in the Summary of Loan Terms.

“**Land**” means the land described in Exhibit A to the Security Instrument.

“**Last Interest Only Payment Date**” has the meaning set forth in the Summary of Loan Terms, if applicable.

“**Late Charge**” means an amount equal to the delinquent amount then due under the Loan Documents multiplied by five percent (5%).

“**Leases**” has the meaning set forth in the Security Instrument.

“**Lender**” means the entity identified as “Lender” in the first paragraph of the Loan Agreement and its transferees, successors and assigns, or any subsequent holder of the Note.

“**Lender’s General Business Address**” has the meaning set forth in the Summary of Loan Terms.

“**Lender’s Notice Address**” has the meaning set forth in the Summary of Loan Terms.

“**Lender’s Payment Address**” has the meaning set forth in the Summary of Loan Terms.

“**Lien**” has the meaning set forth in the Security Instrument.

“**Loan Agreement**” means the Multifamily Loan and Security Agreement dated as of the Effective Date executed by and between Borrower and Lender to which this Definitions Schedule is attached, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**Loan Amount**” has the meaning set forth in the Summary of Loan Terms.

“**Loan Application**” means the application for the Mortgage Loan submitted by Borrower to Lender.

“**Loan Documents**” means the Note, the Loan Agreement, the Security Instrument, the Environmental Indemnity Agreement, the Guaranty, all guaranties, all indemnity agreements, all Collateral Agreements, all O&M Plans, **[INSERT FOR NON-SHARIA AND NON-HTC TRANSACTIONS:** the SASA**]** and any other documents now or in the future executed by Borrower, **[INSERT FOR NON-SHARIA AND NON-HTC TRANSACTIONS:** Master Lessee,**]** Guarantor, Key Principal, any other guarantor or any other Person in connection with the Mortgage Loan, as such documents may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**Loan Servicer**” means the entity that from time to time is designated by Lender to collect payments and deposits and receive notices under the Note, the Loan Agreement, the Security Instrument and any other Loan Document, and otherwise to service the Mortgage Loan for the benefit of Lender. Unless Borrower receives notice to the contrary, the Loan Servicer shall be the Lender originally named on the Summary of Loan Terms.

“**Loan Term**” has the meaning set forth in the Summary of Loan Terms, as the same may be extended following a Conversion or renewed pursuant to a Renewal.

“**Loan to Value Ratio**” means, for any specified date, the ratio (expressed as a percentage) of –

(a) the outstanding principal balance of the Mortgage Loan on the specified date,

to

(b) the valuation as of the specified date for the subject Mortgaged Property, as determined by Lender pursuant to Lender’s underwriting and servicing requirements.

“**Loan Year**” has the meaning set forth in the Summary of Loan Terms.

**[INSERT FOR HTC TRANSACTIONS**: “**Managing Member**” means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, which entity is the Managing Member of Master Lessee and Borrower as of the Effective Date.**]**

**[INSERT FOR HTC TRANSACTIONS**: “**Managing Member Removal**” has the meaning set forth in Section 11.03(i) (Historic Investor Transfers) of the Loan Agreement.**]**

“**Margin**” has the meaning set forth in the Summary of Loan Terms.

“**Master Lease**”means that certain **[DRAFTING NOTE – DESCRIBE MASTER LEASE: Master Lease Agreement, dated as of [the date hereof]]**, between Borrower, as lessor, and Master Lessee, as lessee, and any amendments thereto entered into in accordance with the Loan Documents or any subsequent master lease of the Mortgaged Property entered into in accordance with the Loan Documents.

**[FOR SHARIA TRANSACTIONS:** “**Master Lease Basic Rent**” means:

(a) an amount equal to the amount due **[monthly]** from Borrower to Lender in respect of the Mortgage Loan, including the Monthly Debt Service Payment, the Imposition Deposits, the Monthly Replacement Reserve Deposits, any Late Charges, any accrued or unpaid interest due under the Mortgage Loan, and all other amounts due to Lender from time to time under the Loan Documents; plus

(b) any costs incurred by Borrower in connection with the administration of the Master Lease or the Mortgage Loan; plus

(c) any other amounts required to be paid to Borrower under the Master Lease or included in “rent” payable by Master Lessee under the Master Lease;

as such amounts may be modified by written notice from Borrower to Master Lessee.**]**

**[FOR NON-SHARIA TRANSACTIONS:** “**Master Lease Basic Rent**” means any amounts required to be paid to Borrower under the Master Lease or included in “rent” payable by Master Lessee under the Master Lease.**]**

“**Master Lease Documents**” means the Master Lease, **[INSERT FOR SHARIA TRANSACTIONS:** the Put Option Letter, the Call Option Letter, the Supplemental Agreement, the Tax Matters Agreement **[UPDATE AS NECESSARY TO CORRECT DOCUMENT TITLES]** (each as defined in the Master Lease), the Tenant/Landlord Subordination and Assignment Agreement (Master Lease)**]**, **[INSERT FOR HTC TRANSACTIONS**: the Tenant/Landlord Subordination and Assignment Agreement (Master Lease), the Purchase Agreement by and between the Managing Member and Historic Investor, and any other documents executed by Borrower, Managing Member or Master Tenant in connection with the Master Lease **[UPDATE AS NECESSARY TO CORRECT TITLES]]**, and any other documents executed in connection with the Master Lease, as each have been approved by Lender.

“**Master Lease Request**” has the meaning set forth in Section 7.02(g)(1)(B) (Special Covenants Regarding Master Lease Documents) of the Loan Agreement.

“**Master Lessee**” means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_.

“**Master Lessee Business Information**” has the meaning set forth in Section 7.02(g)(1)(D) (Special Covenants Regarding Master Lease Documents) of the Loan Agreement.

“**Master Lessee Estoppel Certificate**” means a certificate of estoppel from Master Lessee to Lender in a form required by Lender pursuant to the terms of Section 7.02(g)(3) (Master Lease Estoppel) of the Loan Agreement.

“**Master Lessee’s General Business Address**” has the meaning set forth in the Summary of Loan Terms.

“**Master Lessee’s Notice Address**” has the meaning set forth in the Summary of Loan Terms.

“**Material Commercial Lease**” means:

(a) any Lease that, individually or in the aggregate with other Leases entered into with the same tenant, comprises five percent (5%) or more of the total gross income at the Mortgaged Property on an annualized basis; or

(b) regardless of the percentage of the total gross income at the Mortgaged Property that it comprises, any Lease relating to:

(1) solar power, thermal power generation, or co-power generation, or for the installation of solar panels or any other electrical power generation equipment, and any related power purchase agreement; or

(2) any dwelling unit at the Mortgaged Property leased to Guarantor, Key Principal, Master Lessee, Affiliated Master Lessee, or another Borrower Affiliate.

“**Maturity Date**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Adjustable Rate**” means, in connection with the exercise of the Renewal Option, the maximum Adjustable Rate during the Renewal Term to which the Mortgage Loan may be converted, as determined by Lender, so that the Debt Service Coverage Ratio of the Mortgage Loan is not less than the Minimum Renewal Debt Service Coverage Ratio.

“**Maximum Fixed Rate**” means, in connection with the exercise of the Conversion Option, the maximum Fixed Rate to which the Mortgage Loan may be converted, as determined by Lender, so that the Debt Service Coverage Ratio of the Mortgage Loan is not less than the Minimum Conversion Debt Service Coverage Ratio.

“**Maximum Inspection Fee**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Permitted Equipment Financing**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Renewal Loan to Value Ratio**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Repair Cost**” shall be the amount(s) set forth in the Required Repair Schedule, if any.

“**Maximum Repair Disbursement Interval**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Replacement Reserve Disbursement Interval**” has the meaning set forth in the Summary of Loan Terms.

“**Maximum Restoration Reserve Disbursement Interval**” has the meaning set forth in the Summary of Loan Terms.

“**MBS**” meansan investment security that represents an undivided beneficial interest in a pool of mortgage loans or participation interests in mortgage loans held in trust pursuant to the terms of a governing trust document.

“**Mezzanine Financing**” means debt financing to a direct or indirect owner of Borrower or Affiliated Master Lessee secured by a pledge of (a) such owner’s direct or indirect interest in Borrower or Affiliated Master Lessee, and/or (b) an economic interest in the Mortgaged Property’s Net Cash Flow (but not secured by the Mortgaged Property).

“**Minimum Conversion Debt Service Coverage Ratio**” has the meaning set forth in the Summary of Loan Terms.

“**Minimum Renewal Debt Service Coverage Ratio**” has the meaning set forth in the Summary of Loan Terms.

“**Minimum Repairs Disbursement Amount**” has the meaning set forth in the Summary of Loan Terms.

“**Minimum Replacement Reserve Disbursement Amount**” has the meaning set forth in the Summary of Loan Terms.

“**Minimum Restoration Reserve Disbursement Amount**” has the meaning set forth in the Summary of Loan Terms.

“**Monthly Debt Service Payment**” has the meaning set forth in the Summary of Loan Terms.

“**Monthly Replacement Reserve Deposit**” has the meaning set forth in the Summary of Loan Terms.

“**Mortgage Loan**” means the mortgage loan made by Lender to Borrower in the principal amount of the Note made pursuant to the Loan Agreement, evidenced by the Note and secured by the Loan Documents that are expressly stated to be security for the Mortgage Loan.

“**Mortgaged Property**” has the meaning set forth in the Security Instrument.

“**Multifamily Project**” has the meaning set forth in the Summary of Loan Terms.

“**Multifamily Project Address**” has the meaning set forth in the Summary of Loan Terms.

“**Net Cash Flow**” means, for any specified period, the total of (a) the net rental income for the Mortgaged Property, plus (b) other allowable income for the Mortgaged Property, if any, minus (c) operating expenses for the Mortgaged Property, minus (d) the full amount underwritten for the Replacement Reserve Account (regardless of whether deposits have been or will be waived or reduced), and as adjusted for economic vacancy and other factors by Lender for the specific asset class or loan type.

“**New Maturity Date**” means the Maturity Date of the Mortgage Loan following the Conversion, as set forth on the Summary of Loan Terms attached as Schedule 2 to the Conversion Amendment, which date may be the same as, or later than, the Maturity Date prior to the exercise of the Conversion.

“**Non-Recourse Guaranty**” means, if applicable, that certain Guaranty of Non-Recourse Obligations of even date herewith executed by Guarantor to and for the benefit of Lender, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**Note**” means that certain Multifamily Note of even date herewith in the original principal amount of the stated Loan Amount made by Borrower in favor of Lender, and all schedules, riders, allonges and addenda attached thereto, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**O&M Plan**” has the meaning set forth in the Environmental Indemnity Agreement.

“**OFAC**” means the United States Treasury Department, Office of Foreign Assets Control, and any successor thereto.

“**Organizational Chart Requirements**” means Lender’s then current published “Organizational Chart Requirements.”

“**Ownership Interests Schedule**” means that certain Schedule 8 (Ownership Interests Schedule) to the Loan Agreement.

“**Ownership Interests Seller**” means, in connection with an Acquisition of Controlling Interests, individually and collectively, the seller of interests identified in the transfer document assigning the interests, and any other Person named in any purchase and sale agreement (and any assignments and amendments thereto) or similar document as the seller of the Acquired Ownership Interests, as further identified on the Summary of Loan Terms.

“**Payment Change Date**” has the meaning set forth in the Summary of Loan Terms.

“**Payment Date**” means the First Payment Date and the first day of each month thereafter until the Mortgage Loan is fully paid.

“**Payment Guaranty**” means, if applicable, that certain Guaranty (Payment) of even date herewith executed by Guarantor to and for the benefit of Lender, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**Permitted Encumbrance**” has the meaning set forth in the Security Instrument.

“**Permitted Equipment Financing**” means equipment lease or other purchase money financing incurred in the ordinary course for acquisition of additional or replacement equipment or other personal property, or to refinance Permitted Equipment Financing, in an amount not to exceed, at any time, the Maximum Permitted Equipment Financing.

“**Permitted Mezzanine Financing**” means subordinate Mezzanine Financing incurred by a direct or indirect owner or owners of Borrower or Affiliated Master Lessee where the exercise of any of the rights and remedies by the holder or holders of the Mezzanine Financing would not in any circumstance cause (a) a change in Control in Borrower, Affiliated Master Lessee, Key Principal, or Guarantor, or (b) a Transfer of a direct or indirect Restricted Ownership Interest in Borrower, Affiliated Master Lessee, Key Principal, or Guarantor; provided in no event shall Permitted Mezzanine Financing be secured by a lien on the Mortgaged Property.

“**Permitted Preferred Equity**” means Preferred Equity that (a) does not (1) require mandatory dividends, distributions, payments or returns (including at maturity or in connection with a redemption), or (2) provide the Preferred Equity owner with rights or remedies on account of a failure to receive any preferred dividends, distributions, payments or returns (or, if such rights are provided, the exercise of such rights do not violate the Loan Documents or are otherwise exercised with the prior written consent of Lender in accordance with Article 11 (Liens, Transfers, and Assumptions) of the Loan Agreement and the payment of all applicable fees and expenses as set forth in Section 11.03(g) (Further Conditions to Transfers and Assumption) of the Loan Agreement), and (b) is otherwise approved by Lender.

“**Permitted Prepayment Date**” means the last Business Day of a calendar month.

**[INSERT FOR SHARIA TRANSACTIONS IF APPLICABLE:** “**Permitted Transfer**” has the meaning set forth in Section 11.03(h) (Additional Permitted Transfers) of the Loan Agreement.**]**

**[INSERT FOR HTC TRANSACTIONS:** “**Permitted Transferee**” has the meaning set forth in Section 11.03(i) (Historic Investor Transfers) of the Loan Agreement.**]**

“**Person**” means an individual, an estate, a trust, a corporation, a partnership, a limited liability company or any other organization or entity (whether governmental or private).

“**Personal Property**” means the Goods, accounts, choses of action, chattel paper, documents, general intangibles (including Software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Land or the Improvements, including operating agreements, surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land.

“**Personalty**” has the meaning set forth in the Security Instrument.

“**Preferred Equity**” means a direct or indirect equity ownership interest in, economic interests in, or rights with respect to, Borrower or Affiliated Master Lessee that provide an equity owner preferred dividend, distribution, payment, or return treatment relative to other equity owners.

“**Prepayment Lockout Period**” has the meaning set forth in the Summary of Loan Terms.

“**Prepayment Notice**” means the written notice that Borrower is required to provide to Lender in accordance with Section 2.03 (Lockout/Prepayment) of the Loan Agreement in order to make a prepayment on the Mortgage Loan, which shall include, at a minimum, the Intended Prepayment Date.

“**Prepayment Premium**” means the amount payable by Borrower in connection with a prepayment of the Mortgage Loan, as provided in Section 2.03 (Lockout/Prepayment) of the Loan Agreement and calculated in accordance with the Prepayment Premium Schedule.

“**Prepayment Premium Schedule**” means that certain Schedule 4 (Prepayment Premium Schedule) to the Loan Agreement.

“**Prepayment Premium Term**” has the meaning set forth in the Summary of Loan Terms.

“**Principal**” means, as of the Effective Date and at any time while the Mortgage Loan is outstanding, any Person that (a) owns in the aggregate, directly or indirectly (together with such Person’s Immediate Family Members, if an individual), twenty-five percent (25%) or more (through one or more entities) of the ownership interests in Borrower and is not otherwise identified as a Key Principal in the Summary of Loan Terms, or (b) directly or indirectly Controls Borrower and is not otherwise identified as a Key Principal in the Summary of Loan Terms. Each Principal identified as of the Effective Date is listed on the Summary of Loan Terms.

“**Prohibited Person**” means:

(a) any Person that is determined by Fannie Mae to pose an unacceptable credit risk due to the aggregate amount of debt of such Person owned or held by Fannie Mae; or

(b) any Person that has caused any unsatisfactory experience of a material nature with Fannie Mae or Lender, such as a default, fraud, intentional misrepresentation, litigation, arbitration or other similar act.

“**Property Jurisdiction**” has the meaning set forth in the Security Instrument.

“**Property Seller**” means, in connection with an Acquisition by Deed, individually and collectively, the record title owner of the Mortgaged Property immediately prior to the Acquisition by Deed (and any Person identified as the seller, grantor or similar party on the deed conveying the Mortgaged Property to Borrower, if different), and any other Person named in any purchase and sale agreement (and any assignments and amendments thereto) or similar document as the seller of the Mortgaged Property, as further identified on the Summary of Loan Terms.

“**Property Square Footage**” has the meaning set forth in the Summary of Loan Terms.

“**Publicly-Held Corporation**” means a corporation, the outstanding voting stock of which is registered under Sections 12(b) or 12(g) of the Securities Exchange Act of 1934, as amended.

“**Publicly-Held Trust**” means a real estate investment trust, the outstanding voting shares or beneficial interests of which are registered under Sections 12(b) or 12(g) of the Securities Exchange Act of 1934, as amended.

“**Rate Change Date**” has the meaning set forth in the Summary of Loan Terms.

“**Rate Lock Request**” means a request from Borrower to Lender for a rate quote for (a) the Fixed Rate (based on the Fixed Rate Option selected by Borrower) which shall apply after the Conversion Effective Date, or (b) the Adjustable Rate which would initially apply from and after the Renewal Effective Date until the next Rate Change Date.

“**Refinance**” means a refinance of an existing loan encumbering or secured by the Mortgaged Property (or a financing of the Mortgaged Property which was unencumbered immediately prior to the Effective Date) in each case where Borrower owned the Mortgaged Property immediately prior to the Effective Date and no Acquisition of Controlling Interests occurs in connection with the closing.

“**Remaining Amortization Period**” has the meaning set forth in the Summary of Loan Terms.

“**REMIC**” means a real estate mortgage investment conduit as defined in Section 860D of the Internal Revenue Code.

“**Renewal**” means a renewal of the Mortgage Loan such that it matures on the Renewal Maturity Date and is modified for the Renewal Term pursuant to the Renewal Amendment.

“**Renewal Amendment**” means Lender’s then-current form of Amendment to Multifamily Loan and Security Agreement to be executed by Borrower and Lender to amend or restate all or any part of the Loan Agreement (including any Schedules, Exhibits or other attachments) in connection with, and reflecting the terms of, a Renewal of the Mortgage Loan.

“**Renewal Closing Date**” means the date designated by Lender for the closing of the Renewal.

“**Renewal Coverage and LTV Tests**” means the Debt Service Coverage Ratio of the Mortgaged Property is not less than the Minimum Renewal Debt Service Coverage Ratio and the Loan to Value Ratio of the Mortgaged Property does not exceed the Maximum Renewal Loan to Value Ratio.

“**Renewal Determination Notice**” means the notice given by Lender to Borrower pursuant to the Renewal Option in which Lender notifies Borrower whether the Mortgage Loan satisfies the Minimum Renewal Debt Service Coverage Ratio and establishes the Net Cash Flow and the Maximum Adjustable Rate to which the Mortgage Loan may be converted.

“**Renewal Effective Date**” means the issuance date of the MBS effectuating the Renewal which date shall be (a) if the Renewal Exercise Date occurs on a Payment Date, the first day of the calendar month following the Renewal Exercise Date, or (b) if the Renewal Exercise Date occurs on any other day other than a Payment Date, the first day of the second calendar month following the Renewal Exercise Date, but in no event shall the Renewal Effective Date be before the first day of the Renewal Period or after the last day of the Renewal Period.

“**Renewal Exercise Date**” has the meaning set forth in Section 7(c)(3)(B) of the Schedule of Interest Rate Type Provisions.

“**Renewal Maturity Date**” means the date determined at the time the Renewal is exercised, which shall be the fifth anniversary following the Renewal Effective Date.

“**Renewal Option**” means Borrower’s one-time option to effect the Renewal pursuant to the Schedule of Interest Rate Type Provisions.

“**Renewal Period**” means the period during which the Renewal Effective Date must occur, which period commences on the first Payment Date after the end of the Prepayment Premium Term and ends on the Initial Maturity Date.

“**Renewal Request**” means the notice given by Borrower to Lender to exercise the Renewal Option.

“**Renewal Request Period**” means the period beginning on the date six (6) months prior to the first day of the Renewal Period and ending on the date three (3) months prior to the last day of the Renewal Period.

“**Renewal Review Fee**” means a fee equal to five one-hundredths of one percent (0.05%) of the unpaid principal balance of the Mortgage Loan payable by Borrower to Lender.

“**Renewal Term**” means, if Borrower has exercised the Renewal Option and satisfied all conditions for the Renewal, the period commencing on the Renewal Effective Date and ending on the Renewal Maturity Date.

“**Rents**” has the meaning set forth in the Security Instrument.

“**Repair Threshold**” has the meaning set forth in the Summary of Loan Terms.

“**Repairs**” means, individually and collectively, the Required Repairs, Borrower Requested Repairs, and Additional Lender Repairs.

“**Repairs Escrow Account**” means the account established by Lender into which the Repairs Escrow Deposit is deposited to fund the Repairs.

“**Repairs Escrow Account Administration Fee**” has the meaning set forth in the Summary of Loan Terms.

“**Repairs Escrow Deposit**” has the meaning set forth in the Summary of Loan Terms.

“**Replacement Reserve Account**” means the account established by Lender into which the Replacement Reserve Deposits are deposited to fund the Replacements.

“**Replacement Reserve Account Administration Fee**” has the meaning set forth in the Summary of Loan Terms.

“**Replacement Reserve Account Interest Disbursement Frequency**” has the meaning set forth in the Summary of Loan Terms.

“**Replacement Reserve Deposits**” means the Initial Replacement Reserve Deposit, Monthly Replacement Reserve Deposits and any other deposits to the Replacement Reserve Account required by the Loan Agreement.

“**Replacement Threshold**” has the meaning set forth in the Summary of Loan Terms.

“**Replacements**” means, individually and collectively, the Required Replacements, Borrower Requested Replacements and Additional Lender Replacements.

“**Required Repair Schedule**” means that certain Schedule 6 (Required Repair Schedule) to the Loan Agreement.

“**Required Repairs**” means those items listed on the Required Repair Schedule.

“**Required Replacement Schedule**” means that certain Schedule 5 (Required Replacement Schedule) to the Loan Agreement.

“**Required Replacements**” means those items listed on the Required Replacement Schedule.

“**Reserve/Escrow Account Funds**” means, collectively, the funds on deposit in the Reserve/Escrow Accounts.

“**Reserve/Escrow Accounts**” means, individually and collectively, the Replacement Reserve Account, the Repairs Escrow Account, and the Restoration Reserve Account.

“**Residential Lease**” means a Lease of an individual dwelling unit.

“**Restoration**” means any work and improvements required to be performed to the Mortgaged Property following a casualty or event of loss as set forth in plans and specifications approved by Lender.

“**Restoration Reserve Account**” means, if applicable, the account established by Lender into which insurance proceeds are deposited in order to fund a Restoration following a casualty or event of loss.

“**Restoration Reserve Account Administration Fee**” has the meaning set forth in the Summary of Loan Terms.

“**Restoration Threshold**” has the meaning set forth in the Summary of Loan Terms.

“**Restricted Ownership Interest**” means, with respect to any entity, the following:

(a) if such entity is a general partnership or a joint venture, fifty percent (50%) or more of all general partnership or joint venture interests in such entity;

(b) if such entity is a limited partnership:

(1) the interest of any general partner; or

(2) fifty percent (50%) or more of all limited partnership interests in such entity;

(c) if such entity is a limited liability company or a limited liability partnership:

(1) the interest of any managing member or the contractual rights of any non-member manager; or

(2) fifty percent (50%) or more of all membership or other ownership interests in such entity;

(d) if such entity is a corporation (other than a Publicly-Held Corporation) with only one class of voting stock, fifty percent (50%) or more of voting stock in such corporation;

(e) if such entity is a corporation (other than a Publicly-Held Corporation) with more than one class of voting stock, the amount of shares of voting stock sufficient to have the power to elect the majority of directors of such corporation; or

(f) if such entity is a trust (other than a land trust or a Publicly-Held Trust), the power to Control such trust vested in the trustee of such trust or the ability to remove, appoint or substitute the trustee of such trust (unless the trustee of such trust after such removal, appointment or substitution is a trustee identified in the trust agreement approved by Lender).

“**Review Fee**” means the non-refundable fee of $3,000 payable to Lender.

“**Sanctioned Country**” means a country or territory whose government is subject to a sanctions program administered and enforced by OFAC.

**[INSERT FOR NON-SHARIA AND NON-HTC TRANSACTIONS:** “**SASA**” means that certain Subordination, Assignment and Security Agreement (Master Lease) by and among Borrower, Lender, and Master Lessee as amended, restated, replaced, supplemented, or otherwise modified from time to time.**]**

“**Schedule of Interest Rate Type Provisions**” means that certain Schedule 3 (Schedule of Interest Rate Type Provisions) to the Loan Agreement.

“**Security Instrument**” means that certain multifamily mortgage, deed to secure debt or deed of trust executed and delivered by Borrower as security for the Mortgage Loan and encumbering the Mortgaged Property, including all riders or schedules attached thereto, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

“**Servicing Arrangement**” means any arrangement between Lender and the Loan Servicer for loss sharing or interim advancement of funds.

“**Servicing Fee**” means, as of the Effective Date, the rate set forth in the Summary of Loan Terms. For purposes hereof, the Servicing Fee is the servicing fee offered by Fannie Mae for a new or converted Fannie Mae mortgage loan with the same or substantially similar loan terms and credit characteristics as the Mortgage Loan at the time of conversion of the Mortgage Loan. The Servicing Fee shall be redetermined at the rate lock of a Conversion.

“**SFHA**” has the meaning set forth in Section 6.01(f) (Flood Zone) of the Loan Agreement.

“**Short-Term Rental**” means any Lease or master Lease (including subleases, licenses, and other possessory interests, whether oral or written) of an individual dwelling unit, for which the intended occupancy of the dwelling unit is for a period or periods of less than thirty (30) days, irrespective of the stated term of the Lease, including any Lease:

(a) for corporate tenant and guest suite purposes; or

(b) with an agreement or arrangement between either:

(1) Borrower and a tenant whereby the tenant may enter into a separate agreement or arrangement with a Short-Term Rental Provider to offer Short-Term Rentals at the Mortgaged Property; or

(2) Borrower and a Short-Term Rental Provider, pursuant to which tenants may offer Short-Term Rentals at the Mortgaged Property.

“**Short-Term Rental Provider**” means any platform or provider (including any internet or online service platform or provider) that offers Short-Term Rental services and arrangements, including booking and reservation services to guests and customers.

“**SOFR**” means, with respect to any day, the secured overnight financing rate last published for such day by the SOFR Administrator on the SOFR Administrator Website.

“**SOFR Administrator**” means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York, or any successor publisher of SOFR.

“**SOFR Administrator Website**” means the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or such other source generally used by commercial lenders to obtain SOFR for any day.

“**Software**” has the meaning set forth in the Security Instrument.

“**Summary of Loan Terms**” means that certain Schedule 2 (Summary of Loan Terms) to the Loan Agreement.

“**Taxes**” has the meaning set forth in the Security Instrument.

**[INSERT FOR SHARIA AND HTC TRANSACTIONS:** “**Tenant/Landlord Subordination and Assignment Agreement**” means that certain Tenant/Landlord Subordination and Assignment Agreement (Master Lease) dated as of even date herewith, by and between Borrower and Master Lessee as amended, restated, replaced, supplemented, or otherwise modified from time to time.**]**

“**Term SOFR**” means the forward-looking term rate with a 30-day tenor based on SOFR that has been selected or recommended by the SOFR Administrator.

“**Title Policy**”means the mortgagee’s loan policy of title insurance issued in connection with the Mortgage Loan and insuring the lien of the Security Instrument as set forth therein, as approved by Lender.

“**Total Parking Spaces**” has the meaning set forth in the Summary of Loan Terms.

“**Total Residential Units**” has the meaning set forth in the Summary of Loan Terms.

“**Transfer**” means:

(a) a sale, assignment, transfer or other disposition (whether voluntary, involuntary, or by operation of law), other than Residential Leases, Material Commercial Leases or non-Material Commercial Leases permitted by the Loan Agreement;

(b) a granting, pledging, creating or attachment of a lien, encumbrance or security interest (whether voluntary, involuntary, or by operation of law);

(c) an issuance or other creation of a direct or indirect ownership interest;

(d) a withdrawal, retirement, removal or involuntary resignation of any owner or manager of a legal entity; or

(e) a merger, consolidation, dissolution, Division or liquidation of a legal entity.

“**Transfer Fee**” means a fee equal to one percent (1%) of the unpaid principal balance of the Mortgage Loan payable to Lender.

“**Treasury Regulations**” means regulations, revenue rulings and other public interpretations of the Internal Revenue Code by the Internal Revenue Service, as such regulations, rulings and interpretations may be amended or otherwise revised from time to time.

“**UCC**” has the meaning set forth in the Security Instrument.

“**UCC Collateral**” has the meaning set forth in the Security Instrument.

“**Unadjusted Index Replacement**” means the Index Replacement excluding the Index Replacement Adjustment.

“**Underwriting Interest Rate**” means, in connection with the Conversion, the then-current minimum underwriting interest rate (if applicable) used by Lender for underwriting new loans with the same or substantially similar loan terms and credit characteristics as the Mortgage Loan (taking into account the Fixed Rate Option selected by Borrower).

“**Voidable Transfer**” means any fraudulent conveyance, preference or other voidable or recoverable payment of money or transfer of property.

**[Remainder of Page Intentionally Blank]**