**SCHEDULE 2**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Summary of Loan Terms**

**(Interest Rate Type - Fixed Rate)**

**(Seniors Housing)**

|  |
| --- |
| **I. GENERAL PARTY AND MULTIFAMILY PROJECT INFORMATION** |
| **Borrower** |  |
| **Lender** |  |
| **Key Principal** |  |
| **Guarantor** |  |
| **Multifamily Project** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] **[INSERT MORTGAGED PROPERTY’S COMMONLY KNOWN NAME]** |
| **Type of Property** | [DRAFTING NOTE: SELECT ALL APPLICABLE PROPERTY TYPE(S): INDEPENDENT LIVING, ASSISTED LIVING, ALZHEIMER’S/DEMENTIA CARE] |
| **Seniors Housing Facility Licensing Designation** | [DRAFTING NOTE: INSERT DESIGNATION PER PROPERTY JURISDICTION OR INSERT “NO SENIOR HOUSING FACILITY LICENSING REQUIRED”] |
| **HIPAA Covered Entity** | Borrower [ ]  Yes [ ]  NoMaster Lessee [ ]  Yes [ ]  NoProperty Manager [ ]  Yes [ ]  No[Identify any other [ ]  Yes [ ]  NoProperty Operator,including any Sublessee] |
| **Medicaid Participant** | Borrower [ ]  Yes [ ]  NoMaster Lessee [ ]  Yes [ ]  NoProperty Manager [ ]  Yes [ ]  No[Identify any other [ ]  Yes [ ]  NoProperty Operator,including any Sublessee] |
| **Property Operator(s)** | [DRAFTING NOTE: IF YES, INSERT NAME AS APPLICABLE]Master Lessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Sublessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Property Manager \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Affiliated Property Operator(s)** | [ ]  Yes[DRAFTING NOTE: IF YES, INSERT NAME AS APPLICABLE]Master Lessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Sublessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Property Manager \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[ ]  No |
| **Unaffiliated Property Operator(s)** | [ ]  Yes[DRAFTING NOTE: IF YES, INSERT NAME AS APPLICABLE]Master Lessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Sublessee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Property Manager \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[ ]  No |
| **ADDRESSES** |
| **Borrower’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Borrower’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Multifamily Project Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Multifamily Project County** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Key Principal’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Key Principal’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Guarantor’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Guarantor’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Lender’s General Business Address** | [DRAFTING NOTE: USE HEADQUARTERS ADDRESS] |
| **Lender’s Notice Address** | [DRAFTING NOTE: USE SERVICING ADDRESS; INCLUDE EMAIL ADDRESS] |
| **Lender’s Payment Address** |  |
| **Master Lessee’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Master Lessee’s Notice Address** | [DRAFTING NOTE: USE SERVICING ADDRESS; INCLUDE EMAIL ADDRESS] |
| **Property Manager’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Property Manager’s Notice Address** | [DRAFTING NOTE: USE SERVICING ADDRESS; INCLUDE EMAIL ADDRESS] |
| **Sublessee’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Sublessee’s Notice Address** | [DRAFTING NOTE: USE SERVICING ADDRESS; INCLUDE EMAIL ADDRESS] |

|  |
| --- |
| **II. MULTIFAMILY PROJECT INFORMATION** |
| **Property Square Footage** |  |
| **Total Parking Spaces** |  |
| **Total Residential Units** | [DRAFTING NOTE: BREAK DOWN UNITS PER USE (Ex., IL, AL, ALZ/DEMENTIA CARE)]Independent Living \_\_\_\_\_ unitsAssisted Living \_\_\_\_\_ unitsAlzheimer’s \_\_\_\_\_ unitsDementia Care \_\_\_\_\_ units |
| **Affordable Housing Property** | [ ]  Yes[ ]  No[DRAFTING NOTE: ONLY INDICATE YES IF THE MORTGAGE LOAN IS UNDERWRITTEN PURSUANT TO PART III, CHAPTER 7 OF THE MSS GUIDE] |

|  |
| --- |
| **III. MORTGAGE LOAN INFORMATION** |
| **Amortization Period** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) months*[Typically zero (0), three hundred (300) or three hundred sixty (360) months.]* |
| **Amortization Type** | [**Select only one:**][ ]  Amortizing[ ]  Full Term Interest Only[ ]  Partial Interest Only |
| **Effective Date** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ |
| **First Payment Date** | The first day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_*[For example: If the Effective Date is June 1, 2023, then the First Payment Date will be July 1, 2023. If the Effective Date is any day in June, 2023 other than June 1, 2023, then the First Payment date will be August 1, 2023*.*]* |
| **[First Principal and Interest Payment Date]****[APPLICABLE ONLY FOR PARTIAL INTEREST ONLY AMORTIZATION TYPE]** | The first day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_*[Insert the calendar month and year immediately following the Last Interest Only Payment Date. For example: If the Last Interest Only Payment Date is June 1, 2023, then the First Principal and Interest Payment Date is July 1, 2023.]* |
| **Fixed Rate** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_% |
| **Interest Accrual Method**  | [**Select only one:**][ ]  30/360 (computed on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months)or[ ]  Actual/360 (computed on the basis of a three hundred sixty (360) day year and the actual number of calendar days during the applicable month, calculated by multiplying the unpaid principal balance of the Mortgage Loan by the Interest Rate, dividing the product by three hundred sixty (360), and multiplying the quotient obtained by the actual number of days elapsed in the applicable month) |
| **Interest Only Term** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) months*[Insert “0” for Amortizing Loans.]* |
| **Interest Rate** | The Fixed Rate |
| **Interest Rate Type** | Fixed Rate |
| **[Last Interest Only Payment Date]****[APPLICABLE ONLY FOR PARTIAL INTEREST ONLY AMORTIZATION TYPE]** | The first day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_*[Insert the date that the last interest only payment is due.]* |
| **Loan Amount** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Loan Term** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) months |
| **Loan Year** | The period beginning on the Effective Date and ending on the last day of \_\_\_\_\_\_\_\_, \_\_\_\_\_, and each successive twelve (12) month period thereafter*[Insert the month and year which is twelve (12) full calendar months after the Effective Date. For example, if the Effective Date is July 1, 2023, then the month and year to insert is June, 2024, but if the Effective Date is any day from the 2nd through the 31st in July, 2023, then the month and year to insert is July, 2024.]* |
| **Maturity Date** | The first day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_, or any earlier date on which the Indebtedness becomes due and payable by acceleration or otherwise |
| **Maximum Permitted Equipment Financing** | \_\_\_\_\_\_\_*[Insert the approved maximum, typically two percent (2%) of the Outstanding Loan Amount or the lesser of $\_\_\_\_\_\_ [the approved dollar amount] and two percent (2%) of the Outstanding Loan Amount.]* |
| **Monthly Debt Service Payment** | [**Complete only the applicable option and delete the others.**]*For Amortizing (30/360 or Actual/360), and for Full Term Interest Only (30/360):*$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| *For Full Term Interest Only (Actual/360)*:(i) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the First Payment Date; and(ii) for each Payment Date thereafter until the Mortgage Loan is fully paid:(a) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 28-day month;(b) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 29-day month;(c) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 30-day month; and(d) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 31-day month |
| *For Partial Interest Only (30*/360):(i) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the First Payment Date and each Payment Date thereafter through and including the Last Interest Only Payment Date; and(ii) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the First Principal and Interest Payment Date and each Payment Date thereafter until the Mortgage Loan is fully paid |
| *For Partial Interest Only (Actual/360)*:(i) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the First Payment Date;(ii) for each Payment Date thereafter through and including the Last Interest Only Payment Date:(a) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 28-day month;(b) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 29-day month;(c) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 30-day month; and(d) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ if the prior month was a 31-day month; and(iii) $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the First Principal and Interest Payment Date and each Payment Date thereafter until the Mortgage Loan is fully paid |
| **Prepayment Lockout Period** | The \_\_\_ Loan Year of the term of the Mortgage Loan*[e.g., Insert “first” if one year lockout; insert “0” if none.]* |

| **IV. YIELD MAINTENANCE/PREPAYMENT PREMIUM INFORMATION** |
| --- |
| **Yield Maintenance Period End Date*****or*****Prepayment Premium Period End Date** | The last day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_*[Insert the appropriate month and year, calculating from the Maturity Date, e.g., if the Mortgage Loan is a ten (10) year loan with a Maturity Date of July 1, 2024, and the yield maintenance period is nine and one-half (9.5) years, then the month and year to insert is December, 2023.]* |
| **Yield Maintenance Period Term*****or*****Prepayment Premium Period Term** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) months*[Typically fifty-four (54), seventy-eight (78), or one hundred fourteen (114) months.]* |

|  |
| --- |
| **V. RESERVE INFORMATION** |
| **Completion Period** | Within \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) months after the Effective Date or as otherwise shown on the Required Repair Schedule |
| **Initial Replacement Reserve Deposit** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Maximum Inspection Fee** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **[DRAFTING NOTE FOR ANY GREEN REWARDS MORTGAGE LOAN:** in lieu of a dollar amount, replace the blank with “actual expenses incurred”**]** |
| **Maximum Repair Disbursement Interval** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) time(s) per calendar [month][quarter] |
| **Maximum Replacement Reserve Disbursement Interval** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) time(s) per calendar [month][quarter] |
| **Maximum Restoration Reserve Disbursement Interval** | \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) time(s) per calendar [month][quarter] |
| **Minimum Repairs Disbursement Amount** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Minimum Replacement Reserve Disbursement Amount** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Minimum Restoration Reserve Disbursement Amount** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Monthly Replacement Reserve Deposit** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Repair Threshold** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Repairs Escrow Account Administration Fee** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, payable [one time][monthly] |
| **Repairs Escrow Deposit** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Replacement Reserve Account Administration Fee** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, payable [monthly][annually] |
| **Replacement Reserve Account Interest Disbursement Frequency** | [Monthly][Quarterly] |
| **Replacement Threshold** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **Restoration Reserve Account Administration Fee** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, payable [monthly][annually] |
| **Restoration Threshold** | $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**[Remainder of Page Intentionally Blank]**