# EXHIBIT [\_\_\_]

**MODIFICATIONS TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**(Supplemental Lien – Senior Loan Terms)**

The foregoing Loan Agreement is hereby modified as follows:

1. Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement.
2. The Definitions Schedule is hereby amended by adding the following new definition in the appropriate alphabetical order:

“**Senior Loan Documents**” has the meaning set forth in the Security Instrument.

1. The definitions of “Collateral Account Funds” and “Collateral Accounts” in the Definitions Schedule are hereby deleted and restated in their entirety to read as follows:

“**Collateral Account Funds**” means, collectively, the funds on deposit in any or all of the Collateral Accounts, including the Reserve/Escrow Account Funds and the “Reserve/Escrow Account Funds,” the “Collateral Account Funds” and/or any funds on deposit in the “Replacement Reserve,” as such terms may be defined in the Senior Loan Documents, and any similar funds on deposit in a Collateral Account.

“**Collateral Accounts**” means any account designated by Lender as such pursuant to a Collateral Agreement, including the Reserve/Escrow Account and the “Reserve/Escrow Account,” the “Collateral Account” and/or the “Replacement Reserve,” as such terms may be defined in the Senior Loan Documents, and any similar account as may be described in the Senior Loan Documents.

1. Section 2.04 of the Loan Agreement is hereby deleted in its entirety and replaced with the following in lieu thereof:

Borrower has fully disclosed to Lender the intended use of any cash proceeds received from Lender in connection with the Mortgage Loan, and except to the extent specifically required or approved by Lender, there has been no change in the ownership or Control of the Mortgaged Property, Borrower, Key Principal or Guarantor since the date of the Senior Loan Documents.

1. Section 12.02 (Impositions – Covenants) of the Loan Agreement is hereby amended by adding the following provision at the end thereof:

[(\_\_)] Notwithstanding the foregoing, Lender hereby waives collection of funds for Imposition Deposits to be collected under this Loan Agreement so long as such amounts are collected pursuant to the Senior Loan Documents. In the event that Imposition Deposits are no longer collected from Borrower pursuant tothe Senior Loan Documents, Lender shall collect such amounts pursuant to Section 12.02(a) (Deposits, Taxes, and Other Charges) of this Loan Agreement.

1. Section 13.01(a) (Initial Deposits to Replacement Reserve Account, Repairs Escrow Account, and Restoration Reserve Account) of the Loan Agreement is hereby amended by adding the following provision to the end thereof:

Notwithstanding the foregoing, Lender hereby waives collection of funds for the Initial Replacement Reserve Deposit so long as the Initial Replacement Reserve Deposit is collected pursuant to the Senior Loan Documents.

1. Section 13.01(b) (Monthly Replacement Reserve Deposits) of the Loan Agreement is hereby amended by adding the following provision to the end thereof:

Notwithstanding the foregoing, Lender hereby waives collection of funds for the Monthly Replacement Reserve Deposit so long as the Monthly Replacement Reserve Deposit is collected pursuant to the Senior Loan Documents. In the event that Monthly Replacement Reserve Deposits are no longer collected from Borrower pursuant tothe Senior Loan Documents, Lender shall collect such amounts pursuant to Section 13.01(b) (Monthly Replacement Reserve Deposits) of this Loan Agreement.

1. Section 13.02(a)(5)(A) (Disbursements for Replacements, Repairs, and Restoration) of the Loan Agreement is deleted in its entirety and the following provision is hereby added:

(A) With respect to Replacements, disbursement requests may only be made after completion of the applicable Replacements and only to reimburse Borrower for the actual approved costs of the Replacements. Lender shall not disburse from the Replacement Reserve Account the costs of routine maintenance to the Mortgaged Property or for costs which are to be reimbursed from any other Reserve/Escrow Account or any other reserve account held by a third party in connection with the Mortgaged Property. Disbursement from the Replacement Reserve Account shall not be made more frequently than the Maximum Replacement Reserve Disbursement Interval. Other than in connection with a final request for disbursement, disbursements from the Replacement Reserve Account shall not be less than the Minimum Replacement Reserve Disbursement Amount.

**[Remainder of Page Intentionally Blank]**