**EXHIBIT [\_\_]**

**MODIFICATIONS TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**(Post-Closing License Transfer)**

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 definitions in the appropriate alphabetical order:

“**Existing Operating License**” means that certain license to operate the Mortgaged Property as a Seniors Housing Facility pursuant to Applicable Law issued by the Licensing Authority as set forth in the Loan Agreement.

“**Licensing Authority**” means the relevant licensing authority that issued the Existing Operating License and that will issue the New Operating License.

“**New License Holder**” means [Master Lessee][Property Manager][Sublessee][Borrower] [Identify Other Entity].

“**New Operating License**” means that certain replacement license to operate the Mortgaged Property as a Seniors Housing Facility pursuant to Applicable Law issued by the Licensing Authority to the New License Holder.

1. Section 6.01 (Property Use, Preservation, and Maintenance – Representations and Warranties) of the Loan Agreement is hereby amended by adding the following provision to the end thereof:

[(\_\_)] As of the Effective Date, the Mortgaged Property is operated as a Seniors Housing Facility pursuant to the Existing Operating License. Borrower hereby represents that an application for the New Operating License has been submitted to the Licensing Authority. Borrower further represents that it has received written confirmation from the Licensing Authority that the Existing Operating License will remain in effect until the New Operating License has been issued and that the New Operating License can be dated as of the Effective Date if the Licensing Authority determines that the operations of the Senior Housing Facility at the Mortgaged Property complied with all licensing requirements as of such date.

1. Section 6.02(f) (Licensing) of the Loan Agreement is hereby amended by adding the following provision to the end thereof:

[(\_\_)] Borrower hereby covenants and agrees that, within ninety (90) days after the Effective Date, it shall deliver to Lender and Loan Servicer copies of the New Operating License together with (A) evidence that all other Licenses have been issued to the New License Holder by the appropriate Licensing Authority, and (B) a licensing opinion satisfactory to Lender and Loan Servicer. Failure by Borrower to deliver the foregoing to Lender and Loan Servicer within such ninety (90) day time period shall be an Event of Default under this Loan Agreement.

**[Remainder of Page Intentionally Blank]**