**EXHIBIT [\_\_\_]**

**MODIFICATIONS TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**(Phased Properties – Future Cross)**

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:

“**Future Borrower**” means Borrower Affiliate or a Person Controlled by Key Principal.

“**Future Mortgage Loan**” means a mortgage loan that may be made by Loan Servicer or its affiliate to Future Borrower **[NOTE TO DRAFTER: INCLUDE ADDITIONAL KNOWN SPECIFICS DESCRIBING THE FUTURE MORTGAGE LOAN]**.

1. The following article is hereby added to the Loan Agreement as Article [\_\_\_] (Future Cross):

**ARTICLE [\_\_\_] – future cross**

**Section [\_\_].01 Future Cross.**

* 1. In the event that Loan Servicer or its affiliate originates a Future Mortgage Loan, and Loan Servicer or its affiliate requires that such Future Mortgage Loan be cross-defaulted and cross-collateralized with the Mortgage Loan in accordance with Loan Servicer’s or its affiliate’s underwriting and servicing requirements, Borrower agrees that:

(1) such Future Mortgage Loan shall be cross-defaulted and cross-collateralized with the Mortgage Loan;

(2) Borrower shall (A) execute amendments to the Loan Documents to incorporate modifications to the Loan Agreement and the Security Instrument substantially in the form of Fannie Mae Form 6248 (Modifications to Multifamily Loan and Security Agreement (Phased Properties – Full Cross)) and Fannie Mae Form 6319 (Modification to Security Instrument (Phased Properties – Full Cross) to cause the Mortgage Loan to be cross-defaulted and cross-collateralized with the Future Mortgage Loan, and (B) deliver to Loan Servicer or its affiliate a “date-down” endorsement to the Title Policy acceptable to Loan Servicer or its affiliate (or a new title insurance policy if a “date-down” endorsement is not available); and

(3) Borrower shall cause the borrower of the Future Mortgage Loan to execute loan documents which include modifications to the loan agreement and the security instrument with respect to the Future Mortgage Loan, which include the modifications substantially in the form of Fannie Mae Form 6248 (Modifications to Multifamily Loan and Security Agreement (Phased Properties – Full Cross)) and Fannie Mae Form 6319 (Modification to Security Instrument (Phased Properties – Full Cross) to cause the Future Mortgage Loan to be cross-defaulted and cross-collateralized with the Mortgage Loan.

* 1. Borrower shall be responsible for all of Loan Servicer’s or its affiliate’s out-of-pocket fees, costs, charges, or expenses (including the reasonable fees and expenses of attorneys, accountants, and other experts) incurred by Loan Servicer or its affiliate in connection with the cross-default and cross-collateralization with respect to the Mortgage Loan and the Future Mortgage Loan.
  2. Borrower agrees that nothing in this Loan Agreement may be construed as a commitment by Lender or Loan Servicer or its affiliate to provide a Future Mortgage Loan or any other loan in the future. Neither Lender nor Loan Servicer nor its affiliate is committing in the Loan Agreement to make a Future Mortgage Loan, and any Future Mortgage Loan will be at the sole option of Loan Servicer or its affiliate.

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Borrower Initials