**EXHIBIT [\_\_]**

**MODIFICATIONS TO SECURITY INSTRUMENT**

**(Manufactured Housing Community)**

The foregoing Security Instrument is hereby modified as follows:

1. Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Security Instrument.
2. Section 1 of the Security Instrument (Defined Terms) is hereby amended by adding the following new definitions in the appropriate alphabetical order:

“**Borrower-Owned Homes**” means, individually and collectively, any tenant-occupied Manufactured Homes located on the Mortgaged Property that are now or hereafter owned by Borrower.

“**Manufactured** **Home**” means a “manufactured home,” as that term is defined in the National Manufactured Home Standards, and any related fixtures and personal property.

“**MH** **Site**” means a lot on the Mortgaged Property leased or anticipated to be leased to a Homeowner or tenant in possession of a Manufactured Home.

“**National Manufactured Home Standards**” means the standards for Manufactured Homes set forth in (a) the National Manufactured Home Construction and Safety Standards Act of 1974 (42 U.S.C. 5401 et seq.), as amended, and (b) 24 C.F.R. Part 3280 - Manufactured Home Construction and Safety Standards, as amended.

“**Site**” means an MH Site or a lot on the Mortgaged Property leased or anticipated to be leased to an owner of or tenant in possession of a recreational vehicle.

1. Section 1 of the Security Instrument (Defined Terms) is hereby amended by deleting and restating in its entirety the definition of “**Improvements**” to read as follows:

“**Improvements**” means the buildings, structures, improvements, Sites, Dwelling Units, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements, facilities, and additions and other construction on the Land.

1. Section 1 of the Security Instrument (Defined Terms) is hereby amended by adding the following subsection to the end of the definition of “**Mortgaged Property**”:

(q) all Borrower-Owned Homes, if any.

1. Section 2(a) of the Security Instrument (Security Agreement; Fixture Filing) is hereby amended in its entirety to read as follows:

(a) To secure to Lender, the repayment of the Indebtedness, and all renewals, extensions and modifications thereof, and the performance of the covenants and agreements of Borrower contained in the Loan Documents, Borrower hereby pledges, assigns, and grants to Lender a continuing security interest in the UCC Collateral and all other Personalty (to the extent such Personalty is not deemed UCC Collateral). This Security Instrument constitutes a security agreement and a financing statement under the UCC. This Security Instrument also constitutes a financing statement pursuant to the terms of the UCC with respect to any part of the Mortgaged Property that is or may become a Fixture under applicable law, and will be recorded as a “fixture filing” in accordance with the UCC. Borrower hereby authorizes Lender to file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest without the signature of Borrower. If an Event of Default has occurred and is continuing, Lender shall have the remedies of a secured party under the UCC or otherwise provided at law or in equity, in addition to all remedies provided by this Security Instrument and in any Loan Document. Lender may exercise any or all of its remedies against the UCC Collateral separately or together, and in any order, without in any way affecting the availability or validity of Lender’s other remedies. For purposes of the UCC, the debtor is Borrower and the secured party is Lender. The name and address of the debtor and secured party are set forth after Borrower’s signature below which are the addresses from which information on the security interest may be obtained.

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