**\_\_\_\_\_\_\_\_\_\_\_\_ AMENDMENT TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**(Conversion to Fixed Rate)**

This \_\_\_\_\_\_\_\_\_\_\_\_\_ AMENDMENT TO MULTIFAMILY LOAN AND SECURITY AGREEMENT (this “**Amendment**”) dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, is executed by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Borrower**”) and **FANNIE MAE**, a corporation duly organized under the Federal National Mortgage Association Charter Act, as amended, 12 U.S.C. §1716 et seq., and existing under the laws of the United States (“**Fannie Mae**”).

**RECITALS**:

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “**Effective Date**”), executed by and between Borrower and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Prior Lender**”) (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Loan Agreement**”), Prior Lender made a loan to Borrower in the original principal amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_/100 Dollars ($\_\_\_\_\_\_\_\_\_) (the “**Mortgage Loan**”), as evidenced by that certain Multifamily Note dated as of the Effective Date, executed by Borrower and made payable to Prior Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the “**Note**”).

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are also secured by, among other things, a certain Multifamily Mortgage, Deed of Trust, or Deed to Secure Debt dated as of the Effective Date (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security Instrument**”).

C. Fannie Mae is the successor-in-interest to Prior Lender under the Loan Agreement, the holder of the Note and the mortgagee or beneficiary under the Security Instrument.

D. [Prior Lender][\_\_\_\_\_\_\_\_\_\_\_] services the Mortgage Loan on behalf of Fannie Mae.

E. The parties are executing this Amendment pursuant to the Loan Agreement to reflect the Conversion of the Mortgage Loan.

NOW, THEREFORE, in consideration of the mutual promises contained in this Amendment and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Fannie Mae agree as follows:

**AGREEMENTS:**

1. **Recitals.**

The recitals set forth above are incorporated herein by reference as if fully set forth in the body of this Amendment.

1. **Defined Terms.**

Capitalized terms used and not specifically defined herein shall have the meanings given to such terms in the Loan Agreement.

1. **Conversion from Variable to Fixed Interest Rate.**

Borrower has requested and Lender has approved a Conversion of the Mortgage Loan.

1. **Restatement of Definitions Schedule.**

The Definitions Schedule to the Loan Agreement is hereby deleted in its entirety and replaced with the Definitions Schedule attached hereto as Schedule 1.

1. **Restatement of Summary of Loan Terms.**

The Summary of Loan Terms to the Loan Agreement is hereby deleted in its entirety and replaced with the Summary of Loan Terms attached hereto as Schedule 2.

1. **Restatement of Schedule of Interest Rate Type Provisions.**

The Schedule of Interest Rate Type Provisions to the Loan Agreement is hereby deleted in its entirety and replaced with the Schedule of Interest Rate Type Provisions attached hereto as Schedule 3.

1. **Restatement of Prepayment Premium Schedule.**

The Prepayment Premium Schedule to the Loan Agreement is hereby deleted in its entirety and replaced with the Prepayment Premium Schedule attached hereto as Schedule 4.

1. **Authorization.**

Borrower represents and warrants that Borrower is duly authorized to execute and deliver this Amendment and is and will continue to be duly authorized to perform its obligations under the Loan Agreement, as amended hereby.

1. **Compliance with Loan Documents.**

The representations and warranties set forth in the Loan Documents, as amended hereby, are true and correct with the same effect as if such representations and warranties had been made on the date hereof, except for such changes as are specifically permitted under the Loan Documents. In addition, Borrower has complied with and is in compliance with all of the covenants set forth in the Loan Documents, as amended hereby.

1. **No Event of Default.**

Borrower represents and warrants that, as of the date hereof, no Event of Default under the Loan Documents, as amended hereby, or event or condition which, with the giving of notice or the passage of time, or both, would constitute an Event of Default, has occurred and is continuing.

1. **Property Condition.**

Borrower represents and warrants that, as of the date hereof, the Mortgaged Property has not been damaged or destroyed, and is not subject to any Condemnation Action.

1. **Costs.**

Borrower agrees to pay all fees and costs (including attorneys’ fees) incurred by Fannie Mae and any Loan Servicer in connection with this Amendment.

1. **Continuing Force and Effect of Loan Documents.**

Except as specifically modified or amended by the terms of this Amendment, all other terms and provisions of the Loan Agreement and the other Loan Documents are incorporated by reference herein and in all respects shall continue in full force and effect. Borrower, by execution of this Amendment, hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Agreement and the other Loan Documents, including Section 15.01 (Governing Law; Consent to Jurisdiction and Venue), Section 15.04 (Counterparts), Section 15.07 (Severability; Entire Agreement; Amendments) and Section 15.08 (Construction) of the Loan Agreement. **[DRAFTING NOTE: INCLUDE THE FOLLOWING IF FORM 6225 IS PART OF THE ORIGINAL LOAN AGREEMENT**: Notwithstanding the foregoing, Form 6225 attached to the Loan Agreement is hereby deleted in its entirety.**]**

1. **Counterparts.**

This Amendment may be executed in any number of counterparts with the same effect as if the parties hereto had signed the same document and all such counterparts shall be construed together and shall constitute one instrument.

**[Remainder of Page Intentionally Blank]**

IN WITNESS WHEREOF, Borrower and Fannie Mae have signed and delivered this Amendment under seal (where applicable) or have caused this Amendment to be signed and delivered under seal (where applicable) by their duly authorized representatives. Where applicable law so provides, Borrower and Fannie Mae intend that this Amendment shall be deemed to be signed and delivered as a sealed instrument.

**BORROWER**

By: (seal)

Name:

Title:

**FANNIE MAE**

[By: (seal)

Name:

Title: ]

**[LOAN SERVICER MAY ONLY USE THE FOLLOWING SIGNATURE BLOCK in connection with approved actions where LOAN SERVICER HAS SIGNATORY AUTHORITY VIA LIMITED POWER OF ATTORNEY. Otherwise, use the signature block above.]**

[By: [LOAN SERVICER], a [\_\_\_\_\_\_\_\_\_\_\_\_\_], its Attorney-in-Fact

By: (seal)

Name:

Title: ]

**SCHEDULE 1**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Definitions Schedule**

**[DRAFTING NOTE: INSERT FORM 6101.FR]**

**SCHEDULE 2**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Summary of Loan Terms**

**[DRAFTING NOTE: REPLACE ENTIRE FORM 6102 WITH FORM 6102.FR]**

**[DRAFTING NOTE: FOR “AMORTIZATION PERIOD” IN SECTION III OF FORM 6102.FR:**

IF (A) BORROWER SELECTS A FIXED RATE OPTION HAVING A TERM GREATER THAN OR EQUAL TO THE TERM OF THE MORTGAGE LOAN FROM THE EFFECTIVE DATE THROUGH THE MATURITY DATE, AND (B) THE MOST RECENT INSPECTION OF THE MORTGAGED PROPERTY BY LENDER RESULTED IN A PROPERTY RATING OF EITHER “1” OR “2”, INSERT:

*three hundred sixty (360) months*.

IF (A) BORROWER SELECTS A FIXED RATE OPTION HAVING A TERM LESS THAN THE TERM OF THE MORTGAGE LOAN FROM THE EFFECTIVE DATE THROUGH THE MATURITY DATE, OR (B) THE MOST RECENT INSPECTION OF THE PROPERTY BY LENDER RESULTED IN A PROPERTY RATING OTHER THAN “1” OR “2”, INSERT:

*The number of months equal to (i) the Amortization Period as of the Effective Date, minus (ii) the number of Monthly Debt Service Payments that have elapsed since the Effective Date*.**]**

**[DRAFTING NOTE:** if (1) Lender permits any remaining interest only period to continue after Conversion, (2) the Mortgage Loan converts to a fixed rate Mortgage Loan during an interest-only period, and (3) Borrower elects a Fixed Rate Option with a Mortgage Loan term greater than or equal to the original term of the original Mortgage Loan, then the remaining portion of the interest-only period shall carry over to the fixed rate Mortgage Loan and the Amortization Period shall commence following the completion of the interest-only period.**]**

**SCHEDULE 3**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Schedule of Interest Rate Type Provisions**

**[DRAFTING NOTE: INSERT FORM 6103.FR]**

**SCHEDULE 4**

**TO MULTIFAMILY LOAN AND SECURITY AGREEMENT**

**Prepayment Premium Schedule**

**[DRAFTING NOTE: INSERT APPLICABLE FORM 6104]**