**---------------------------- [Space Above This Line For Recording Data] ----------------------------**

**ASSUMPTION AND RELEASE AGREEMENT AND RATIFICATION OF LOAN OBLIGATIONS**

**(1031 Exchanges)**

This Assumption and Release Agreement AND RATIFICATION OF LOAN OBLIGATIONS (“**Agreement**”) is dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_ by and among \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Transferor**”), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Transferee**”), 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**”), as acknowledged by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Guarantor**”).

**RECITALS:**

A. Pursuant to that certain Multifamily Loan and Security Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, executed by and between Transferor and \_\_\_\_\_\_\_\_\_\_\_\_ (“**Original Lender**”) (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”), Original Lender made a loan to Transferor in the original principal amount of $\_\_\_\_\_\_\_\_\_ (the “**Mortgage** **Loan**”), as evidenced by, among other things, that certain Multifamily Note dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, executed by Transferor and made payable to Original Lender in the amount of the Mortgage Loan (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Note**”), which Note has been assigned to Fannie Mae. The current servicer of the Mortgage Loan is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Loan Servicer**”).

B. In addition to the Loan Agreement, the Mortgage Loan and the Note are secured by, among other things, (i) a Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [INSERT RECORDING INFORMATION IF NECESSARY - and recorded [as instrument number\_\_\_\_\_\_\_\_\_\_] [at deed book \_\_\_\_ and page number \_\_\_\_\_\_] in the land records of \_\_\_\_\_\_\_\_\_\_\_ County, \_\_\_\_\_\_\_\_] (as amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Security** **Instrument**”) encumbering the land as more particularly described in Exhibit A attached hereto (the “**Mortgaged** **Property**”), and (ii) an Environmental Indemnity Agreement by Transferor for the benefit of Original Lender dated as of the date of the Loan Agreement (the “**Environmental Indemnity**”).

C. The Security Instrument has been assigned to Fannie Mae pursuant to that certain Assignment of Multifamily Mortgage, Deed of Trust or Deed to Secure Debt dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [INSERT RECORDING INFORMATION IF NECESSARY - and recorded [as instrument number\_\_\_\_\_\_\_\_\_\_] [at deed book \_\_\_\_ and page number \_\_\_\_\_\_] in the land records of \_\_\_\_\_\_\_\_\_\_\_ County, \_\_\_\_\_\_\_\_ ].

D. The Loan Agreement, the Note, the Security Instrument, the Environmental Indemnity and any other documents executed in connection with the Mortgage Loan, including but not limited to those listed on Exhibit B to this Agreement, are referred to collectively as the “**Loan Documents**.” Transferor is liable for the payment and performance of all of Transferor’s obligations under the Loan Documents.

E. Guarantor is liable under the [Guaranty of Non-Recourse Obligations][Guaranty (Payment)] dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “**Guaranty**”).

F. Each of the Loan Documents has been duly assigned or endorsed to Fannie Mae.

G. Fannie Mae has been asked to consent to the transfer of the Mortgaged Property to Transferee and the assumption by Transferee of the obligations of Transferor under the Loan Documents (the “**Transfer**”).

H. Fannie Mae has agreed to consent to the Transfer subject to the terms and conditions stated below.

**AGREEMENTS:**

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.**

The recitals set forth above are incorporated herein by reference.

1. **Defined Terms.**

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement. The following terms, when used in this Agreement, shall have the following meanings:

“**Claims**” means any and all possible claims, demands, actions, costs, expenses and liabilities whatsoever, known or unknown, at law or in equity, originating in whole or in part, on or before the date of this Agreement, which Transferor, Guarantor, or any of their respective partners, members, officers, agents or employees, may now or hereafter have against the Indemnitees, if any and irrespective of whether any such claims arise out of contract, tort, violation of laws, or regulations, or otherwise in connection with any of the Loan Documents, including, without limitation, any contracting for, charging, taking, reserving, collecting or receiving interest in excess of the highest lawful rate applicable thereto and any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of the Indemnitees, including any requirement that the Loan Documents be modified as a condition to the transactions contemplated by this Agreement, any charging, collecting or contracting for prepayment premiums, transfer fees, or assumption fees, any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, violation of any federal or state securities or Blue Sky laws or regulations, conflict of interest, negligence, bad faith, malpractice, violations of the Racketeer Influenced and Corrupt Organizations Act, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander, conspiracy or any claim for wrongfully accelerating the Note or wrongfully attempting to foreclose on any collateral relating to the Mortgage Loan, but in each case only to the extent permitted by applicable law.

“**Indemnitees**” means, collectively, Original Lender, Fannie Mae, Loan Servicer and their respective successors, assigns, agents, directors, officers, employees and attorneys, and each current or substitute trustee under the Security Instrument.

“**Transfer Fee**” means $\_\_\_\_\_\_\_\_\_\_.

1. **Assumption of Transferor’s Obligations.**

Transferor hereby assigns and Transferee hereby assumes all of the payment and performance obligations of Transferor set forth in the Note, the Security Instrument, the Loan Agreement, and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified from time to time, including payment of all sums due under the Loan Documents. Transferee further agrees to abide by and be bound by all of the terms of the Loan Documents, all as though each of the Loan Documents had been made, executed and delivered by Transferee.

1. **Release of Transferor.**

In reliance on Transferor’s and Transferee’s representations and warranties in this Agreement, Fannie Mae releases Transferor from any obligations it may have under the Loan Documents.

1. **Transferor’s Representations and Warranties.**

Transferor represents and warrants to Fannie Mae as of the date of this Agreement that:

* + 1. the Note has an unpaid principal balance of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and prior to default currently bears interest at the rate of \_\_\_\_\_\_\_\_\_\_ percent (\_\_\_\_\_%) per annum;
		2. the Loan Documents require that monthly payments of principal and interest in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_ **[DRAFTING NOTE: INSERT PAYMENT INFORMATION EFFECTIVE AS OF THE DATE OF THIS AGREEMENT]** be made on or before the first (1st) day of each month, continuing to and including \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, when all sums due under the Loan Documents will be immediately due and payable in full;
		3. there are no defenses, offsets or counterclaims to the Note, the Security Instrument, the Loan Agreement, the Guaranty, or the other Loan Documents;
		4. there are no defaults by Transferor under the provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty, or the other Loan Documents;
		5. all provisions of the Note, the Security Instrument, the Loan Agreement, the Guaranty, and other Loan Documents are in full force and effect; [and]
		6. there are no subordinate liens covering or relating to the Mortgaged Property, nor are there any mechanics’ liens or liens for unpaid taxes or assessments encumbering the Mortgaged Property, nor has notice of a lien or notice of intent to file a lien been received except for mechanics’ or materialmen’s liens which attach automatically under the laws of the Governmental Authority upon the commencement of any work upon, or delivery of any materials to, the Mortgaged Property and for which Transferor is not delinquent in the payment for any such services or materials[.][; and]
		7. **[DRAFTING NOTE: DELETE IF THERE WAS NO EXCHANGE LOAN]**[the Exchange Loan has been repaid or forgiven and the Exchange Loan Documentation has been terminated.]
1. **Transferee’s Representations and Warranties.**
	1. Transferee represents and warrants to Fannie Mae as of the date of this Agreement that Transferee does not have any knowledge that any of the representations made by Transferor in Section 5 above are not true and correct.
	2. Transferee hereby confirms that the representations and warranties set forth in the Loan Documents 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.
2. **Consent to Transfer.**
	1. Fannie Mae hereby consents to the Transfer. Fannie Mae’s consent to the Transfer is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender’s consent pursuant to the terms of the Loan Agreement.
	2. Transferee and Guarantor understand and intend that Fannie Mae will rely on the representations and warranties contained herein.
3. **Amendment and Modification of Loan Documents.**

As additional consideration for Fannie Mae’s consent to the Transfer as provided herein, Transferee and Fannie Mae hereby agree to a modification and amendment of the Loan Documents as set forth on the attached Exhibit C.

1. **[Consent to Key Principal Change.**

The parties hereby agree that the party identified as Key Principal in the Loan Agreement is hereby changed to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**]**

1. **Limitation of Amendment.**

Except as expressly stated herein, all terms and conditions of the Loan Documents, including the Loan Agreement, Note, Security Instrument and Guaranty, shall remain unchanged and in full force and effect.

1. **Further Assurances.**

Transferee and Guarantor agree at any time and from time to time upon request by Fannie Mae to take, or cause to be taken, any action and to execute and deliver any additional documents which, in the opinion of Fannie Mae, may be necessary in order to assure to Fannie Mae the full benefits of the amendments contained in this Agreement.

1. **Modification.**

This Agreement embodies and constitutes the entire understanding among the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement.  Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Except as expressly modified by this Agreement, the Loan Documents shall remain in full force and effect and this Agreement shall have no effect on the priority or validity of the liens set forth in the Security Instrument or the other Loan Documents, which are incorporated herein by reference. Transferee and Guarantor hereby ratify the agreements made by Transferor to Fannie Mae in connection with the Mortgage Loan and agree that, except to the extent modified hereby, all of such agreements remain in full force and effect.

1. **Priority; No Impairment of Lien.**

Nothing set forth herein shall affect the priority, validity or extent of the lien of any of the Loan Documents, nor, except as expressly set forth herein, release or change the liability of any party who may now be or after the date of this Agreement, become liable, primarily or secondarily, under the Loan Documents.

1. **Costs.**

Transferee agrees to pay all fees and costs (including attorneys’ fees) incurred by Fannie Mae and the Loan Servicer in connection with Fannie Mae’s consent to and approval of the Transfer, and the Transfer Fee in consideration of the consent to that transfer.

1. **Financial Information.**

Transferee represents and warrants to Fannie Mae that all financial information and information regarding the management capability of Transferee provided to the Loan Servicer or Fannie Mae was true and correct as of the date provided to the Loan Servicer or Fannie Mae and remains materially true and correct as of the date of this Agreement.

1. **Indemnification.**
	1. Transferee and Guarantor each unconditionally and irrevocably releases and forever discharges the Indemnitees from all Claims, agrees to indemnify the Indemnitees, and hold them harmless from any and all claims, losses, causes of action, costs and expenses of every kind or character in connection with the Claims or the transfer of the Mortgaged Property.
	2. This release is accepted by Fannie Mae and Loan Servicer pursuant to this Agreement and shall not be construed as an admission of liability on the part of any party.
	3. Each of Transferee and Guarantor hereby represents and warrants that it hasnot assigned, pledged or contracted to assign or pledge any Claim to any other person.
2. **Non-Recourse.**

Article 3 (Personal Liability) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

1. **Governing Law; Consent to Jurisdiction and Venue.**

Section 15.01 (Governing Law; Consent to Jurisdiction and Venue) of the Loan Agreement is hereby incorporated herein as if fully set forth in the body of this Agreement.

1. **Notice.**
	1. **Process of Serving Notice.**

All notices under this Agreement shall be:

* + 1. in writing and shall be:
			1. delivered, in person;
			2. mailed, postage prepaid, either by registered or certified delivery, return receipt requested;
			3. sent by overnight courier; or
			4. sent by electronic mail with originals to follow by overnight courier;
		2. addressed to the intended recipient at its respective address set forth at the end of this Agreement; and
		3. deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or any express courier service.

* 1. **Change of Address.**

Any party to this Agreement may change the address to which notices intended for it are to be directed by means of notice given to the other parties to this Agreement in accordance with this Section 19.

* 1. **Default Method of Notice.**

Any required notice under this Agreement which does not specify how notices are to be given shall be given in accordance with this Section 19.

* 1. **Receipt of Notices.**

No party to this Agreement shall refuse or reject delivery of any notice given in accordance with this Agreement. Each party is required to acknowledge, in writing, the receipt of any notice upon request by the other party.

1. **Counterparts.**

This Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall constitute one and the same instrument.

1. **Severability; Entire Agreement; Amendments.**

The invalidity or unenforceability of any provision of this Agreement or any other Loan Document shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall remain in full force and effect. This Agreement contains the complete and entire agreement among the parties as to the matters covered, rights granted and the obligations assumed in this Agreement. This Agreement may not be amended or modified except by written agreement signed by the parties hereto.

1. **Construction.**
	1. The captions and headings of the sections of this Agreement are for convenience only and shall be disregarded in construing this Agreement.
	2. Any reference in this Agreement to an “Exhibit” or “Schedule” or a “Section” or an “Article” shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Agreement or to a Section or Article of this Agreement. All exhibits and schedules attached to or referred to in this Agreement, if any, are incorporated by reference into this Agreement.
	3. Any reference in this Agreement to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.
	4. Use of the singular in this Agreement includes the plural and use of the plural includes the singular.
	5. As used in this Agreement, the term “including” means “including, but not limited to” or “including, without limitation,” and is for example only and not a limitation.
	6. Whenever a party’s knowledge is implicated in this Agreement or the phrase “to the knowledge” of a party or a similar phrase is used in this Agreement, such party’s knowledge or such phrase(s) shall be interpreted to mean to the best of such party’s knowledge after reasonable and diligent inquiry and investigation.
	7. Unless otherwise provided in this Agreement, if Lender’s approval is required for any matter hereunder, such approval may be granted or withheld in Lender’s sole and absolute discretion.
	8. Unless otherwise provided in this Agreement, if Lender’s designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such designation, determination, selection, estimate, action or decision shall be made in Lender’s sole and absolute discretion.
	9. All references in this Agreement to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

“Lender may” shall mean at Lender’s discretion, but shall not be an obligation.

1. **WAIVER OF TRIAL BY JURY.**

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR THE RELATIONSHIP BETWEEN THE PARTIES, THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH PARTY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

1. **Guarantor Acknowledgment.**

Guarantor hereby acknowledges and consents to the Transfer.

**[DRAFTING NOTE FOR TRANSACTIONS SECURED BY MORTGAGED PROPERTY IN MAINE -- THE FOLLOWING STATEMENT MUST BE INCLUDED IN AT LEAST ONE LOAN DOCUMENT EXECUTED CONTEMPORANEOUSLY WITH THE OTHER LOAN DOCUMENTS**.

Borrower may not maintain any action on any agreement with lender to lend money, extend credit, forbear from collection of the indebtedness or make any other accommodation for the repayment of the indebtedness for more than $250,000, unless the agreement on which the action is brought, or some memorandum of it, is in writing and signed by an individual authorized to sign for lender.**]**

**[Remainder of Page Intentionally Blank]**

IN WITNESS WHEREOF, the parties have signed and delivered this Agreement under seal (where applicable) or have caused this Agreement to be signed and delivered under seal (where applicable) by its duly authorized representative. Where applicable law so provides, the parties intend that this Agreement shall be deemed to be signed and delivered as a sealed instrument.

**TRANSFEROR**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: (SEAL)

Name:

Title:

Notice Address:

**TRANSFEREE**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: (SEAL)

Name:

Title:

The name, chief executive office and organizational identification number of Transferee (as Debtor under any applicable Uniform Commercial Code) are:

Debtor Name/Record Owner:

Debtor Chief Executive Office Address:

Debtor Organizational ID Number:

Notice Address:

**GUARANTOR**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: (SEAL)

Name:

Title:

Notice Address:

**FANNIE MAE**:

By: (SEAL)

Name:

Title:

Notice Address:

**[ADD NOTARY PROVISIONS]**

**EXHIBIT A to**

**ASSUMPTION AND RELEASE AGREEMENT AND RATIFICATION OF LOAN OBLIGATIONS**

**[Description of the Land]**

**[LENDER’S COUNSEL MUST PREPARE AN EXHIBIT B, WHICH INCLUDES ALL OF THE EXECUTED LOAN DOCUMENTS. THIS PAGE IS AN EXAMPLE ONLY.]**

**EXHIBIT B to**

**ASSUMPTION AND RELEASE AGREEMENT AND RATIFICATION OF LOAN OBLIGATIONS**

**[List of all loan documents executed in connection with the original Mortgage Loan.]**

1. Multifamily Loan and Security Agreement (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_ by and between \_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. Multifamily Note dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the benefit of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (including any amendments, riders, exhibits, addenda or supplements, if any).
3. [Deed of Trust] [Mortgage] [Deed to Secure Debt], Assignment of Leases and Rents, Security Agreement and Fixture Filing, (including any amendments, riders, exhibits, addenda or supplements, if any) dated as of \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_ for the benefit of \_\_\_\_\_\_\_\_\_\_\_\_\_.
4. [{Ancillary Agreement}, dated as of \_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_ by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.][IF APPLICABLE]
5. Assignment of Management Agreement [NOTE: Lender to require a new agreement in all cases].
6. [Compliance Agreement for [\_\_\_\_\_\_\_\_\_\_] Operations and Maintenance Plan, dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.]
7. [Guaranty of Non-Recourse Obligations]
8. [Payment Guaranty]
9. Environmental Indemnity Agreement
10. **[List any other loan documents executed in connection with the Mortgage Loan.]**

**EXHIBIT C to**

**ASSUMPTION AND RELEASE AGREEMENT AND RATIFICATION OF LOAN OBLIGATIONS**

**Amendment to Loan Documents**

**1. Summary of Loan Terms.**

Section I of the Summary of Loan Terms is hereby deleted in its entirety and restated as follows: **[DRAFTING NOTE: UPDATE AS NEEDED]**

|  |
| --- |
| **I. GENERAL PARTY AND MULTIFAMILY PROJECT INFORMATION** |
| **Borrower** |  |
| **Lender** |  |
| **Key Principal** |  |
| **Guarantor** |  |
| **Multifamily Project** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] **[INSERT MORTGAGED PROPERTY’S COMMONLY KNOWN NAME]** |
| **ADDRESSES** |
| **Borrower’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Borrower’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Multifamily Project Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Multifamily Project County** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Key Principal’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Key Principal’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Guarantor’s General Business Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE] |
| **Guarantor’s Notice Address** | [DRAFTING NOTE: LIST ALL IF MORE THAN ONE; INCLUDE EMAIL ADDRESS] |
| **Lender’s General Business Address** | [DRAFTING NOTE: USE HEADQUARTERS ADDRESS] |
| **Lender’s Notice Address** | [DRAFTING NOTE: USE SERVICING ADDRESS AND INCLUDE EMAIL ADDRESS] |
| **Lender’s Payment Address** |  |

**2. Ownership Interests Schedule.**

Schedule 8 of the Loan Agreement is hereby deleted in its entirety and restated as follows:

SCHEDULE 8

TO MULTIFAMILY LOAN AND SECURITY AGREEMENT

**Ownership Interests Schedule**

**[INSERT ORGANIZATIONAL CHARTS FOR BORROWER AFTER COMPLETION OF THE TRANSFER]**

**[DRAFTING NOTE: BORROWER MUST SHOW THE FOLLOWING ON THE OWNERSHIP INTERESTS SCHEDULE: (a) the role/title of each entity within the ownership structure (i.e., limited partnership, partnership, limited liability company, managing member, GENERAL PARTNER, etc.); (b) the state of organization of each entity; (c) RESPECTiVE INTERESTS of EACH DIRECT AND INDIRECT OWNER to the extent required under SECTION 4.01(a)(2); and (d) identification of Key Principal and Guarantor.]**

**[Remainder of Page Intentionally Blank]**