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

**(Paycheck Protection Program Loan)**

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 duly organized 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 MortgageLoan (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 the 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 Coronavirus Aid, Relief, and Economic Security Act (the “**CARES Act**”) authorized the United States Small Business Administration (the “**SBA**”) to establish a new loan program to assist small businesses adversely impacted by the COVID-19 emergency.

F. Section 1102 of the CARES Act temporarily permits the SBA to guarantee one hundred percent (100%) of loans made under a new loan program titled the Paycheck Protection Program (a “**Paycheck Protection Program Loan**”), and Section 1106 of the CARES Act provides for forgiveness of up to the full principal amount and all interest on a Paycheck Protection Program Loan.

G. The parties are executing this Amendment to consent to Borrower applying for and obtaining a Paycheck Protection Program Loan under and pursuant to the CARES Act.

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. **Representations and Warranties.**

Borrower hereby represents and warrants to Lender that:

* 1. the amount of the Paycheck Protection Program Loan applied for by Borrower is $\_\_\_\_\_\_\_\_\_. **[DRAFTING NOTE: LOAN AMOUNT MUST BE LESS THAN 10% OF THE OUTSTANDING UPB OF THE MORTGAGE LOAN]**; and
	2. any required repayment of the Paycheck Protection Program Loan will not negatively affect Borrower’s liquidity in any material respect or its ability to repay the Mortgage Loan.
1. **Covenants.**

Borrower hereby covenants to Lender that:

* 1. Borrower shall deliverto Lender true and correct copies of all documents evidencing the Paycheck Protection Program Loanwithin ten (10) Business Days after the date such Paycheck Protection Program Loan is made;
	2. the Paycheck Protection Program Loan shall beunsecured and shall not result in any lien against Borrower or the Mortgaged Property;
	3. Borrower shall comply with all material terms and provisions of the Paycheck Protection Program Loan;
	4. all proceeds of the Paycheck Protection Program Loan shall beused directly for (1) the benefit of the Mortgaged Property and (2) authorized purposes pursuant to the CARES Act and the documents evidencing the Paycheck Protection Program Loan that would allow forgiveness of one hundred percent (100%) of the principal and interest on the Paycheck Protection Program Loan;
	5. Borrower will use its best efforts to obtain forgiveness of one hundred percent (100%) of the principal and interest on the Paycheck Protection Program Loan;
	6. within ten (10) Business Days after the date Borrower applies for forgiveness of the Paycheck Protection Program Loan, Borrower shall provide to Lender a copy of its application with copies of all documentation and information submitted; and
	7. within ten (10) Business Days after the date Borrower receives (1) any approval or disapproval of loan forgiveness with respect to the Paycheck Protection Program Loan, or (2) any written notices, correspondence or documents relating to its Paycheck Protection Program Loan, Borrower shall provide to Lender copies of such approval, disapproval, notices, correspondence and documents and all accompanying statements, information and documentation.
1. **Indemnification.**

Borrower hereby agrees to indemnify and hold Lender harmless from and against any and all actions, suits, claims, demands, liabilities, damages, obligations, costs, or expenses arising from or due to the Paycheck Protection Program Loan.

1. **Lender Consent.**

Notwithstanding anything to the contrary in the Loan Documents, Lender hereby consents to Borrower’s application for, and receipt of, the Paycheck Protection Program Loan on the terms and conditions set forth herein, and agrees that Borrower’s receipt of the Paycheck Protection Program Loan will not be an Event of Default under the Loan Agreement.

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. **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.

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: