**MULTIFAMILY UNDERWRITING CERTIFICATE**

**(Guarantor)**

The undersigned, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **[DRAFTING NOTE: INSERT FOR AN ENTITY GUARANTOR:**, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**]** (“**Guarantor**”), represents, warrants, and certifies to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Lender**”) and to **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**”), and each of their respective transferees, successors and assigns, in connection with a proposed or existing loan (the “**Mortgage Loan**”) made to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Borrower**”) evidenced by and secured in part by that certain Multifamily Loan and Security Agreement by and between Lender and Borrower (the “**Loan Agreement**”), and further secured or to be secured by a lien on that certain real property and improvements located thereon known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and having a street address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in the County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, Zip Code: \_\_\_\_\_\_\_\_\_ (the “**Mortgaged Property**”), that the following statements and all attachments hereto are true, complete and correct to the best of Guarantor’s knowledge:

1. The state in which Guarantor has its primary residence is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [or, if an entity Guarantor is permitted: The state in which Guarantor is organized is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] [or, if Guarantor is a general partnership or trust: The state(s) in which Guarantor’s principal place of business is/are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_].
2. The following documents are attached hereto (check all that apply) (individually and collectively, the “**Attachments**”): **[DRAFTING NOTE: ANY DOCUMENTS REFERENCED BELOW MUST ACTUALLY BE ATTACHED HERETO.]**

|  |  |  |
| --- | --- | --- |
|  | **Item** | **Date of document (OR PERIOD COVERED)** |
| [ ]  | Guarantor Financial Statement |  |
| [ ]  | Schedule of Real Estate Owned |  |
| [ ]  | Schedule of Contingent Liabilities |  |
| [ ]  | Other:  |  |
| [ ]  | Other:  |  |
| [ ]  | Other:  |  |

1. With respect to the Attachments:

(a) in the case of (i) each Guarantor Financial Statement, each covers a period the last day of which is no more than fifteen (15) months prior to the date of this Certificate, and (ii) each other Attachment, the most recently prepared is dated no more than fifteen (15) months prior to the date of this Certificate;

(b) each (i) was prepared by Guarantor or by its independent accounting firm, and (ii) is true, correct, and provides a current and accurate account of the financial condition of Guarantor or the Mortgaged Property as of the date of such Attachment; and

(c) no material adverse change in any of the matters reflected in the most recently prepared of each Attachment has occurred since the date of each Attachment or, if any, such change is detailed in Exhibit A attached hereto.

1. No Bankruptcy Event has occurred within the previous ten (10) years involving Guarantor, or any Person Controlled by, or which Controls, Guarantor, except as may be reflected in Exhibit A attached hereto.
2. No pending or current litigation or adverse judgment exists which could materially and adversely impact Guarantor’s financial condition involving (a) Guarantor’s ownership or operation of any real estate, (b) Guarantor’s ownership of a significant interest in any Person, or (c) **[DRAFTING NOTE: INSERT FOR A****NY PUBLICLY TRADED OR PUBLICLY HELD ENTITY GUARANTOR:** except as noted in public filings,**]** any Person Controlled by, under common Control with, or which Controls, Guarantor, except as may be reflected in Exhibit A attached hereto.
3. No litigation has occurred in the previous ten (10) years involving (a) Fannie Mae and Guarantor, or (b) Fannie Mae and any Person Controlled by, under common Control with, or which Controls, Guarantor, except as may be reflected in Exhibit A attached hereto.
4. If applicable, attached hereto in Exhibit A is an explanation as to the cause and resolution of any delinquencies, defaults, foreclosures or deeds-in-lieu of foreclosure occurring during the previous ten (10) years in connection with loans to Guarantor or to any Person Controlled by, or which Controls, Guarantor.
5. If applicable, attached hereto in Exhibit A is a schedule of the terms of any investment(s) of any kind by Guarantor in a cannabis business or cannabis businesses that are legal under any relevant laws governing cannabis production and distribution in the state(s) in which the cannabis business is located. None of the proceeds of such investment(s) are being used or will be used in any manner to fund equity or any other investment in the Mortgaged Property, including reserves and escrows.

**[DRAFTING NOTE – INCLUDE THE FOLLOWING FOR A SMALL MORTGAGE LOAN AND ONLY WHEN BORROWER IS AN ENTITY:**

1. Guarantor (or a representative of the Guarantor, if Guarantor is an entity) personally inspected the MortgagedProperty immediately prior to Borrower’s completion of its Mortgage Loan application with Lender.**][Intentionally deleted.]**

Capitalized terms not otherwise defined herein shall have the meanings set forth in the applicable Definitions Schedule (Form 6101) as published on Fannie Mae’s website.

**[Remainder of Page Intentionally Blank]**

IN WITNESS WHEREOF, Guarantor has signed and delivered this Certificate under seal (where applicable) or has caused this Certificate to be signed and delivered under seal (where applicable) by its duly authorized representative. Where applicable law so provides, Guarantor intends that this Certificate shall be deemed to be signed and delivered as a sealed instrument.

Date:

**GUARANTOR**:

By: (SEAL)

Name:

Title:

**EXHIBIT A**

**If applicable, complete an explanation of any relevant matters**

**involving the issues addressed in Items 3, 4, 5, 6, 7 or 8 of this Certificate.**