**Rider to Project Note – TEL**

**Condominium/Cooperative Conversion Restriction**

(Revised 10-10-2023)

The following changes are made to the Project Note which precedes this Rider:

A. The following table is added to Section 1:

|  |  |  |
| --- | --- | --- |
| **Condominium/Cooperative Conversion Restriction** | | |
| **Conversion Restriction Agreement**: [Name of Instrument] | | |
|  | Effective Date: \_\_/\_\_/20\_\_ | Recording Date: \_\_/\_\_/20\_\_ |
|  | Book/Page or Instrument Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
|  | County or Parish of Recording: | State or Commonwealth of Recording: |
| *(See Section 14(d))* | | |

B. Section 14(d)(xvi) is deleted and replaced with the following:

(xvi) Any loss, cost, liability, damage, or expense incurred by Holder as a result of any actual, attempted or alleged breach by Borrower of the provisions of the Conversion Restriction Agreement. Such liability will continue even if such breach is subsequently remedied or if Holder consented to or permitted the action constituting such actual or attempted breach.