Freddie Mac Loan Number:

Property Name:

**Consent of Equity Investor – TEL**

(Revised 10-10-2023)

|  |  |
| --- | --- |
| **Borrower**: |  |
| **Initial Funding Lender**: | [SELLER/SERVICER] |
| **Equity Investor:** |  |
| **Effective Date**: | [DATE OF CLOSING] |

The undersigned Equity Investor hereby consents to the terms and provisions of, and expressly consents to the transfer of Capital Contributions pursuant to, the Rider to Continuing Covenant Agreement – Pledge of Equity Investor Capital Contributions – TEL (“**Rider**”) attached to that certain Continuing Covenant Agreement, dated as of the Effective Date (“**Continuing Covenant Agreement**”), by and between Borrower and Initial Funding Lender (together with its successors and assigns, “**Funding Lender**”), notwithstanding any prohibition(s) on transfer(s) which may now or hereafter be contained in the Organizational Documents. Equity Investor hereby further evidences its consent to abide by the provisions in this Consent of Equity Investor.

Capitalized terms which appear and are not otherwise defined in this Consent of Equity Investor will have the meanings set forth in the Continuing Covenant Agreement.

Equity Investor agrees that all Capital Contributions to be made to Borrower under Borrower’s Organizational Documents after the Effective Date will be made to Fiscal Agent or otherwise in accordance with the payment instructions received from Funding Lender to be deposited in the Borrower Equity Account and disbursed in accordance with the terms of the Continuing Covenant Agreement. Upon the occurrence and continuance of an Event of Default under the Continuing Covenant Agreement, Funding Lender shall have the right to issue payment/draw instructions to Equity Investor with respect to the Capital Contributions. Except upon the occurrence and continuance of an Event of Default, if Equity Investor receives conflicting instructions from Borrower and Funding Lender, Equity Investor agrees to make payment in accordance with the payment instructions of Funding Lender. Borrower, by its consent below, agrees that Equity Investor is instructed to comply with the payment instructions of Funding Lender and in the event Equity Investor complies with the payment instructions of Funding Lender, Borrower waives any claims that it may have against Equity Investor even if the payment instructions from Funding Lender conflict with the payment instructions of Borrower, and agrees that Equity Investor will have no liability to Borrower or its partners as a result of such payments.

This Consent of Equity Investor shall terminate as and when the Rider, by its terms, is rendered inapplicable and of no force and effect.

The provisions of Article XI Miscellaneous Provisions of the Continuing Covenant Agreement are hereby incorporated by reference to the extent applicable to this Consent of Equity Investor.

**EQUITY INVESTOR:**

 , a

By:

Name:

Title:

Consented to by:

**BORROWER:**

 , a

By:

Name:

Title: