**Rider to Loan Agreement**

**Existing Code Violations**

(Revised 7-26-2022)

The following changes are made to the Loan Agreement that precedes this Rider:

A. Section 6.14(n) is deleted and replaced with the following:

(n)Existing Code Violations.

(i) If Borrower has not removed all Existing Code Violations of record by the applicable Completion Date(s) specified in the Schedule of Work in Section 1.03, then Borrower must provide Lender with evidence satisfactory to Lender of the following:

(A) All work associated with the Existing Code Violations has been fully completed in accordance with the requirements of this Loan Agreement.

(B) Borrower has diligently pursued having all Existing Code Violations removed of record.

(C) The failure to have the Existing Code Violations removed of record is solely due to inaction by the municipality or other events beyond the control of Borrower and is not the result of Borrower's failure to use its Best Efforts to have the Existing Code Violations removed of record.

(ii) So long as Borrower quarterly provides Lender with evidence that it is using its Best Efforts to remove the Existing Code Violations of record, it will not be an Event of Default if municipal processing delays prevent Borrower from removing all Existing Code Violations of record.

B. The following definitions are added to Article XII:

“**Best Efforts**” means that Borrower has provided Lender with evidence of written correspondence and a log of telephone contacts including the date of the call and the person contacted within the applicable Government Authority.

“**Existing Code Violations**” means the violations as set forth in the Repair Schedule of Work in Section 1.03.