**RIDER TO MULTIFAMILY SECURITY INSTRUMENT**

**MANUFACTURED HOUSING COMMUNITY**

**(Revised 6-15-2020)**

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

A. The following definitions are added to Section 1 in the applicable alphabetical order:

“**1974 Act**” means the Manufactured Home Construction and Safety Standards Act of 1974 (42 U.S.C. Chapter 70) and in 24 C.F.R Part 3280, each as amended.

“**Borrower-Owned Home**” means any Manufactured Home or RV Home located on the Land that is owned by Borrower and “**Borrower Owned-Homes**” means more than one Borrower-Owned Home.

“**Home Owner**” means a Person (excluding Borrower) who owns a Manufactured Home or RV Home located or to be located in the MH Community and “**Home Owners**” means more than one Home Owner.

“**Home Site**” means a lot in the Mortgaged Property leased to a Person under a Lease and “**Home Sites**” means more than one Home Site.

“**Manufactured Home**” means a “manufactured home” as defined in the1974 Act, and any related fixtures and personal property and “**Manufactured Homes**” means more than one Manufactured Home. For purposes of clarification, a “Manufactured Home” does not include a recreational vehicle.

“**MH Community**” means the manufactured housing community known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located on the Land, owned and operated by Borrower, consisting of \_\_\_\_\_\_\_ Home Sites, \_\_\_Residential Units, and related amenities, landscaping, roads and infrastructure. **[BLANKS TO BE COMPLETED BY SELLER’S COUNSEL FROM INFORMATION CONTAINED IN THECOMMITMENT OR ERLA]**

“**Residential Unit**” means a residential unit located in a building at the Mortgaged Property. “**Residential Units**” refers to more than one Residential Unit.

“**RV Home**” means a “park model” home or recreational vehicle at the MH Community, together with any related fixtures and personal property. “RV Homes” means more than one RV Home. For purposes of clarification, an RV Home does not include a manufactured home (as such term is defined in the 1974 Act).

B. The definitions of “Fixtures”, “Improvements”, “Personalty” and “Rents” in Section 1 are deleted and replaced with the following:

“**Fixtures**” means all property owned by Borrower which is attached to the Land or the Improvements so as to constitute a fixture under applicable law, including: machinery, equipment, engines, boilers, incinerators and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air or light; antennas, cable, wiring and conduits used in connection with radio, television, security, fire prevention or fire detection or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances; light fixtures, awnings, storm windows and storm doors; pictures, screens, blinds, shades, curtains and curtain rods; mirrors; cabinets, paneling, rugs and floor and wall coverings; fences, trees and plants; swimming pools; and exercise equipment.

“**Improvements**” means the buildings, structures, improvements and Home Sites, now constructed or at any time in the future constructed or placed upon the Land, including any future alterations, replacements and additions.

“**Personalty**” means all of the following:

(i) Accounts (including deposit accounts) of Borrower related to the Mortgaged Property.

(ii) Equipment and inventory owned by Borrower, which are used now or in the future in connection with the ownership, management or operation of the Land or Improvements or are located on the Land or Improvements, including furniture, furnishings, machinery, building materials, goods, supplies, tools, books, records (whether in written or electronic form), and computer equipment (hardware and software).

(iii) Other tangible personal property owned by Borrower which is used now or in the future in connection with the ownership, management or operation of the Land or Improvements or is located on the Land or in the Improvements, including ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers and other appliances (other than Fixtures).

(iv) Any operating agreements relating to the Land or the Improvements.

(v) Any surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements.

(vi) All other intangible property, general intangibles and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land and including subsidy or similar payments received from any sources, including a Governmental Authority.

(vii) Any rights of Borrower in or under any Letter of Credit.

“**Rent(s)**” means all rents (whether from residential or non-residential space), revenues and other income of the Land, the Improvements, Personalty and Fixtures, parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Mortgaged Property, whether now due, past due or to become due, and deposits forfeited by tenants, and, if Borrower is a cooperative housing corporation or association, maintenance fees, charges or assessments payable by shareholders or residents under proprietary leases or occupancy agreements, whether now due, past due or to become due.

C. Section 2(a) is deleted and replaced with the following:

(a) This Instrument is also a security agreement under the Uniform Commercial Code for any of the Mortgaged Property which, under applicable law, may be subjected to a security interest under the Uniform Commercial Code, for the purpose of securing Borrower’s obligations under this Instrument and to further secure Borrower’s obligations under the Note, this Instrument and other Loan Documents, whether such Mortgaged Property is owned now or acquired in the future, and all products and cash and non-cash proceeds thereof (collectively, “**UCC Collateral**”), and by this Instrument, Borrower grants to Lender a security interest in the UCC Collateral. To the extent applicable under local law, the UCC Collateral will include any Borrower-Owned Homes. To the extent necessary under applicable law, Borrower hereby authorizes Lender to prepare and file financing statements, continuation statements and financing statement amendments in such form as Lender may require to perfect or continue the perfection of this security interest, or, if required by Lender, to note Lender as the “legal owner” on the title to any Borrower-Owned Home.

D. Section 3(b)(iv) is deleted and replaced with the following:

(iv) At any time on or after the date of Lender’s demand for Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to all tenants of the Mortgaged Property instructing them to pay all Rents to Lender. No tenant will be obligated to inquire further as to the occurrence or continuance of an Event of Default. No tenant will be obligated to pay to Borrower any amounts which are actually paid to Lender in response to such a notice. Any such notice by Lender will be delivered to each tenant personally, by mail or by delivering such demand to each Home Site or each rental unit (if applicable) located on the Mortgaged Property. Borrower will not interfere with and will cooperate with Lender’s collection of such Rents.

E. Sections 4(e) and 4(f) are deleted and replaced with the following:

(e) Borrower will, promptly upon Lender’s request, deliver to Lender an executed copy of each residential Lease (including with respect to any Home Site) then in effect.

(f) Reserved.

**[ADD ANY OTHER JURISDICTION-SPECIFIC PROVISIONS REQUIRED FOR MANUFACTURED HOUSING COMMUNITIES BELOW OR TO THE APPLICABLE STATE FORM OF SECURITY INSTRUMENT ON FREDDIEMAC.COM (AS REQUIRED PER APPLICABLE LAW)]**