

Issue 11: November 21, 2017

Updated Loan Agreement

Today we are publishing an updated [Loan Agreement](#). The updated form is effective immediately and must be used for any loan that has not yet closed.

The updated Loan Agreement revises Section 8.01(p) to cross-reference the correct subsection in Section 7.03. This correction has a material impact on enforcing borrower's obligations following the death of a guarantor.

“(p) The death of any Guarantor who is a natural person, unless Borrower satisfies one of the conditions set forth in Section **7.03(a)(iv)** 7.03(a)(iii).”

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