**Rider to Project Note – TEL**

**Shared Amenities, Management Office, or Other Shared Facilities**

(Revised 10-10-2023)

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

A. The following table is added to Section 1:

|  |  |  |
| --- | --- | --- |
| **Shared Amenities, Management Office, or Other Shared Facilities** | | |
| “**Shared Facilities**” means the following management offices, recreational facilities, or other amenities required for the operation of the Mortgaged Property that are not located on the Mortgaged Property: [List] | | |
| **Shared Facilities 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(c))* | | |

B. Section 14(c)(xii) is deleted and replaced with the following:

(xii) Either of the following occurs:

(A) The Mortgaged Property ceases to have full access to and/or use of any of the Shared Facilities, which Shared Facilities are shared pursuant to the Shared Facilities Agreement.

(B) Any dispute or controversy arises under or with respect to the Shared Facilities Agreement.