**Rider to Loan Agreement**

**Subordinate Debt**

(Revised 2-14-2023)

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

A. The following table is added to Section 1.05:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Subordinate Loan** | | | | |
|  | **Subordinate Lender** | **Subordinate Loan Amount** | **Subordinate Note Date** | **Subordinate Mortgage Date** |
| Subordinate Loan(i) |  | $\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ |
| Subordinate Loan(ii) |  | $\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ |
| Subordinate Loan(iii) |  | $\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ | \_\_ / \_\_ / \_\_\_\_ |
| *(See Sections 6.13 and 9.01)* | | | | |

B. Section 6.13(a)(x)(E) is deleted and replaced with the following to acknowledge the Subordinate Loan , is permissible under the terms of Borrower’s Single Purpose Entity requirements:

(E) The Subordinate Loan.

C. Section 9.01(bb) is deleted and replaced with the following:

(bb) A default, event of default, or breach (however such terms may be defined in the Subordinate Loan Documents) occurs under the Subordinate Loan Documents and any applicable notice and/or cure periods have expired.

D. The following definitions are added to Article XII:

“**Subordinate Lender**” means, individually and collectively, as applicable, each subordinate lender listed in Section 1.05.

“**Subordinate Loan**” means, individually and collectively, as applicable, each subordinate loan in the subordinate loan amount specified in Section 1.05, made by Subordinate Lender to Borrower.

“**Subordinate Loan Documents**”means, individually and collectively, as applicable, the Subordinate Note, the Subordinate Mortgage, and all other documents evidencing, securing, or governing a Subordinate Loan.

“**Subordinate Mortgage**” means, individually and collectively, as applicable, each mortgage, deed of trust, deed to secure debt, or other security instrument from Borrower to Subordinate Lender, dated as specified in Section 1.05, securing a Subordinate Note.

“**Subordinate Note**” means, individually and collectively, as applicable, each note from Borrower to Subordinate Lender, dated as specified in Section 1.05, evidencing a Subordinate Loan.