**RIDER TO MULTIFAMILY SECURITY INSTRUMENT**

**TENANCY IN COMMON BORROWER**

**(Revised 6-14-2022)**

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

A. Section 27 is deleted and replaced with the following:

**27. Tenancy in Common.**

(a) Tenancy in Common Agreement. The Mortgaged Property and each of the Co-Borrowers will be subject to the Tenancy in Common Agreement which, if recorded, will be recorded following the recording of this Instrument or will be subordinated to the Lien of this Instrument.

(b) Subordination of Tenancy in Common Agreement. The Tenancy in Common Agreement will be and remain subject and subordinate in all respects to the terms, conditions, requirements and restrictions set forth in this Instrument, the Loan Agreement, and the other Loan Documents. All payments under the Loan Documents will have priority over all payments and distributions to the Co-Borrowers provided for in the Tenancy in Common Agreement.

(c) Waiver of Right to Residency. Any Co-Borrower that is an individual waives his/her rights to residency at the Mortgaged Property.

(d) Waiver of Right to Partition. Until the Indebtedness is repaid in full, each Co-Borrower and its respective successors and assigns waive and relinquish their rights to partition of the Mortgaged Property, in kind or by licitation.

(e) Subordination of Option to Purchase, Right of First Refusal and Similar Rights. Until the Indebtedness is repaid in full, each Co-Borrower and its respective successors and assigns subordinate, in all respects, to the lien of this Instrument any options to purchase or right of first refusal and any other similar rights with respect to another Co-Borrower’s interest in the Mortgaged Property.

(f) Address for Notice and Service of Process. All Co-Borrowers, as owners in indivision, will at all times share one centralized address for Notice and one centralized address for service of process, which common address for Notice and service of process is as set forth in the Loan Agreement.

B. The definition of Mortgaged Property is modified to add the following:

All right, title and interest of Borrower in and to the Tenancy in Common Agreement with respect to the Mortgaged Property and the estates created by the Tenancy in Common Agreement, together with all modifications, extensions and renewals of the Tenancy in Common Agreement and all options, privileges, and rights of Borrower under the Tenancy in Common Agreement, including any and all rights of first refusal (including those which arise under Section 363(i) of the Bankruptcy Code), any options to purchase, or similar rights granted to Borrower in the Tenancy in Common Agreement.

C. The following definitions are added to Section 1:

**“Co-Borrower”** and **“Co-Borrowers**” mean, singularly and collectively, as the context requires,the following Persons who are co-owners of the Mortgaged Property:

**[LIST ALL OF THE SEPARATE ENTITIES THAT ARE THE BORROWER]**

**“Tenancy in Common Agreement”** means an agreement by and among the Co-Borrowers, which agreement sets forth the rights and obligations of each Co-Borrower with respect to the Mortgaged Property.