**AMENDMENT OF BUILDING LOAN AGREEMENT**  
**and**  
**PROJECT LOAN AGREEMENT**

**THIS AMENDMENT made as of the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , 20\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Lender"), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ("Borrower").**

**W I T N E S S E T H:**

**WHEREAS, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , a New York Banking Corporation ("Initial Lender") and Borrower previously entered into that certain Building Loan Agreement and Project Loan Agreement, dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and filed in the office of the New York County Resister/Clerk on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , as amended by that certain Amendment of Building Loan Agreement and Project Loan Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_ and filed in the office of the \_\_\_\_\_\_\_\_\_\_\_ County Resister/Clerk on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (as amended, the "Loan Agreement"); and**

**WHEREAS, the interest, rights and obligations of Initial Lender under the Loan Agreement have been assigned to and assumed by tender pursuant to an Assignment and Assumption Agreement of even date herewith; and**

**WHEREAS, the Loan Agreement was executed in connection with a construction loan and project loan (the "Loan") to Borrower in the aggregate sum of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in connection with costs and improvements related to the premises more particularly described in the Schedule of Property attached hereto and made part hereof; and**

**WHEREAS, Lender and Borrower have agreed to the reduction of the Commitment (as such term is defined in the Loan Agreement) from $\_\_\_\_\_\_\_\_\_\_\_\_\_ to $ \_\_\_\_\_\_\_\_\_\_\_ ; and**

**WHEREAS, Lender and Borrower desire to set forth the amended terms on which the Loan shall be made.**

**NOW, THEREFORE, the parties hereto agree as follows:**

**1. The terms and provisions of the Loan Agreement are hereby amended as follows:**

**(a) By the deletion of the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_\_" (which was previously substituted for the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_\_") in the second line of the third full "WHEREAS" clause on page \_\_\_\_\_ of the Loan Agreement, and the substitution of the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_" in its stead;**

**(b) By the deletion of the figure "$\_\_\_\_\_\_\_\_\_\_\_\_" (which was previously substituted for the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_") in the second line of the definition of the term "Commitment" on page \_\_\_\_\_ of the Loan Agreement, and the substitution of the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_ " in its stead;**

**(c) By the deletion of the figure "$\_\_\_\_\_\_\_\_\_\_\_\_\_" ,which was previously substituted for the figure $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_") in the third line of the definition of the term "Loan" on page \_\_\_\_ of the Loan Agreement, and the substitution of the figure "$\_\_\_\_\_\_\_\_\_\_\_" in its stead; and**

**(d) By the amendment of the Loan Agreement in its entirety to reflect the substitution of Lender for Initial Lender thereunder and the fact that there remains only $\_\_\_\_\_\_\_\_\_ of the Loan to be advanced thereunder, and that such amount shall be advanced by Lender, from time to time, upon request of Borrower.**

**2. As modified hereby, the terms and provisions of the Loan Agreement are hereby ratified and confirmed.**

**IN WITNESS WHEREOF, the parties hereto have executed this Amendment the day and year first above written.**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**NEW YORK LIEN LAW STATEMENT**

**State of New York ]**

**County of \_\_\_\_\_\_\_ ] ss:**

**The undersigned, being duly sworn, deposes and says:**

**1. I reside at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .**

**2. I am \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , the Borrower mentioned in the Building Loan Agreement and Project Loan Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , which was amended by the Amendment of Building Loan Agreement and Project Loan Agreement dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ , and by the foregoing Amendment of Building Loan Agreement and Project Loan Agreement (as so amended, the "Loan Agreement").**

**3. The total loan (the "Loan") provided for in the Loan Agreement is in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_ .**

**4. A portion of the Loan consists of a Project Loan in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, none of which will be available to the Borrower for the improvement.**

**5. The amount of the Construction Loan provided for in the Loan Agreement is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of which $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ thereof has heretofore been advanced.**

**6. The net sum available as of the date hereof from the Loan to pay contractors, subcontractors, laborers, and materialmen for the improvements is $\_\_\_\_\_\_\_\_\_\_.**

**7. This statement is made pursuant to and in compliance with Section 22 of the Lien Law of the State of New York.**

**8. This statement is verified by the undersigned and not by Borrower because Borrower is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of which \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and the under-signed is an officer of said corporation.**

**9. The facts stated above are true to the knowledge of the undersigned.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Sworn to before me this \_\_\_\_**   
**day of \_\_\_\_\_\_\_\_\_\_\_ , 20 \_\_\_\_**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**  
**NOTARY**

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