

THIS INSTRUMENT PREPARED BY,
RECORDED AND RETURN TO:

Jeremy M. Mclean, Esquire
Troutman Sanders LLP
Post Office Box 1122
Richmond, Virginia 23218


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Shelby Cnty Judge of Probate, AL
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(Reserved)

**AMENDMENT TO MULTIFAMILY MORTGAGE,
ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

Property Name: Landmark at Lancaster Place
(f/k/a Kensington Manor Apartments)

**AMENDMENT TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS
AND SECURITY AGREEMENT**

THIS AMENDMENT TO MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (this "**Amendment**") is made effective as of the 16th day of October, 2013, by **LANDMARK AT LANCASTER PLACE LP**, a limited partnership organized and existing under the laws of Delaware (the "**Borrower**"), for the benefit of **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WELLS FARGO COMMERCIAL MORTGAGE SECURITIES, INC., MULTIFAMILY MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2012-K709** ("**Noteholder**").

RECITALS

A. Grandbridge Real Estate Capital LLC, a North Carolina limited liability company ("**Original Lender**"), made a loan to Borrower in the amount of Ten Million Eight Hundred Eighty Thousand and 00/100 Dollars (\$10,880,000.00) (the "**Loan**"). The Loan is evidenced by a Multifamily Note from Borrower to Original Lender effective as of January 31, 2012 (the "**Note**"). The Note is secured by, among other things, a Multifamily Mortgage, Assignment of Rents and Security Agreement dated as of the date of the Note and recorded in the land records of the County of Shelby, State of Alabama ("**Land Records**") as Instrument No. 20120131000037170 (the "**Security Instrument**"). The Security Instrument grants Original Lender a first lien on the property described therein (the "**Mortgaged Property**").

B. Original Lender assigned the Security Instrument to Federal Home Loan Mortgage Corporation ("**Freddie Mac**") by instrument dated as of January 31, 2012 and recorded in the Land Records as Instrument No. 20120131000037180.

C. Freddie Mac assigned the Security Instrument to Noteholder by instrument recorded in the Land Records as Instrument No. 20120702000231250.

D. Borrower and Noteholder now desire to amend the Security Instrument.

NOW, THEREFORE, in consideration of these premises, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Borrower and Noteholder agree as follows:

1. **Representations and Warranties.** To induce Noteholder to consent to this Amendment, Borrower hereby represents and warrants:

(a) Borrower has full legal power and authority to enter into this Amendment, all necessary consents and approvals for the execution and performance of this Amendment have been obtained, and once signed by the Borrower, this Amendment will be the legal, binding and enforceable obligation of Borrower.

(b) Borrower owns and is vested in title to all of the Mortgaged Property and, to Borrower's actual knowledge, except for the lien of real estate taxes and assessments not yet due, and other exceptions to title appearing in the mortgagee policy of title insurance issued in connection with the Loan, there exists no lien, charge or encumbrance against the Mortgaged Property created or arising subsequent to the recording date of the Security Instrument.



(c) Borrower has read this Amendment and is familiar with its terms and conditions, and has had the opportunity for the advice of counsel of its own selection in regard to the terms, meaning, and effect of this Amendment. Borrower further acknowledges it has made and entered into this Amendment freely and voluntarily, without duress, and in reliance of no promise or representation of Noteholder not expressly set forth in this Amendment.

2. **Modifications to Security Instrument.**

(a) Section 36 is deleted in its entirety and replaced with the following:

☒	Exhibit A	Description of the Land (required)
☒	Exhibit B	Modifications to Instrument
☐	Exhibit C	Ground Lease Description (if applicable)

(b) Exhibit B is added to the Security Instrument in the form attached hereto as Schedule 1.

3. **General.**

(a) **Entire Amendment.** This Amendment constitutes the entire modification of the Security Instrument and may not be amended except in writing signed by all parties to this Amendment. Except as expressly modified above, all of the terms, covenants, and provisions of the Security Instrument shall remain unchanged and in full force and effect.

(b) **Ratification.** All of the Loan Documents, as modified pursuant to this Amendment, are ratified and affirmed and shall be and remain in full force and effect. Borrower shall promptly pay and perform as and when due all Borrower's obligations under the Loan Documents and this Amendment. This Amendment is not intended to and shall not be construed to impair the validity, priority or enforceability of the Security Instrument or the other Loan Documents.

(c) **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

(d) **Construction/Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the State in which the Mortgaged Property is located, and shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, successors, legal representatives and assigns.

[END OF PAGE – SIGNATURES TO FOLLOW]

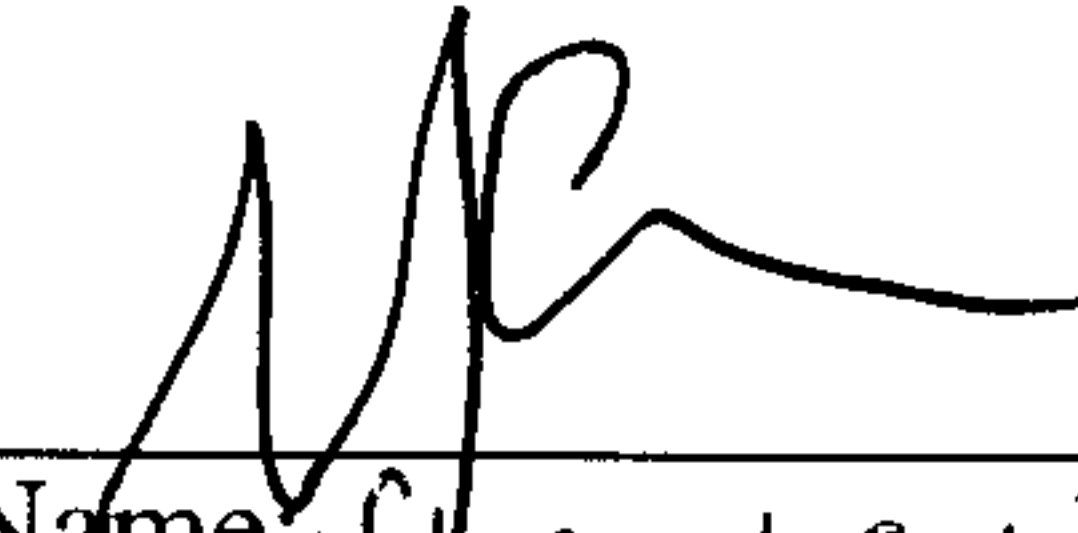
IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date first written above.

LANDMARK AT LANCASTER PLACE LP, a
Delaware limited partnership

By: Landmark at Lancaster Place General
Partner, LLC, a Delaware limited liability
company, its general partner

By: Landmark Apartment Trust of America
Holdings, LP, a Virginia limited
partnership, its manager and sole
member

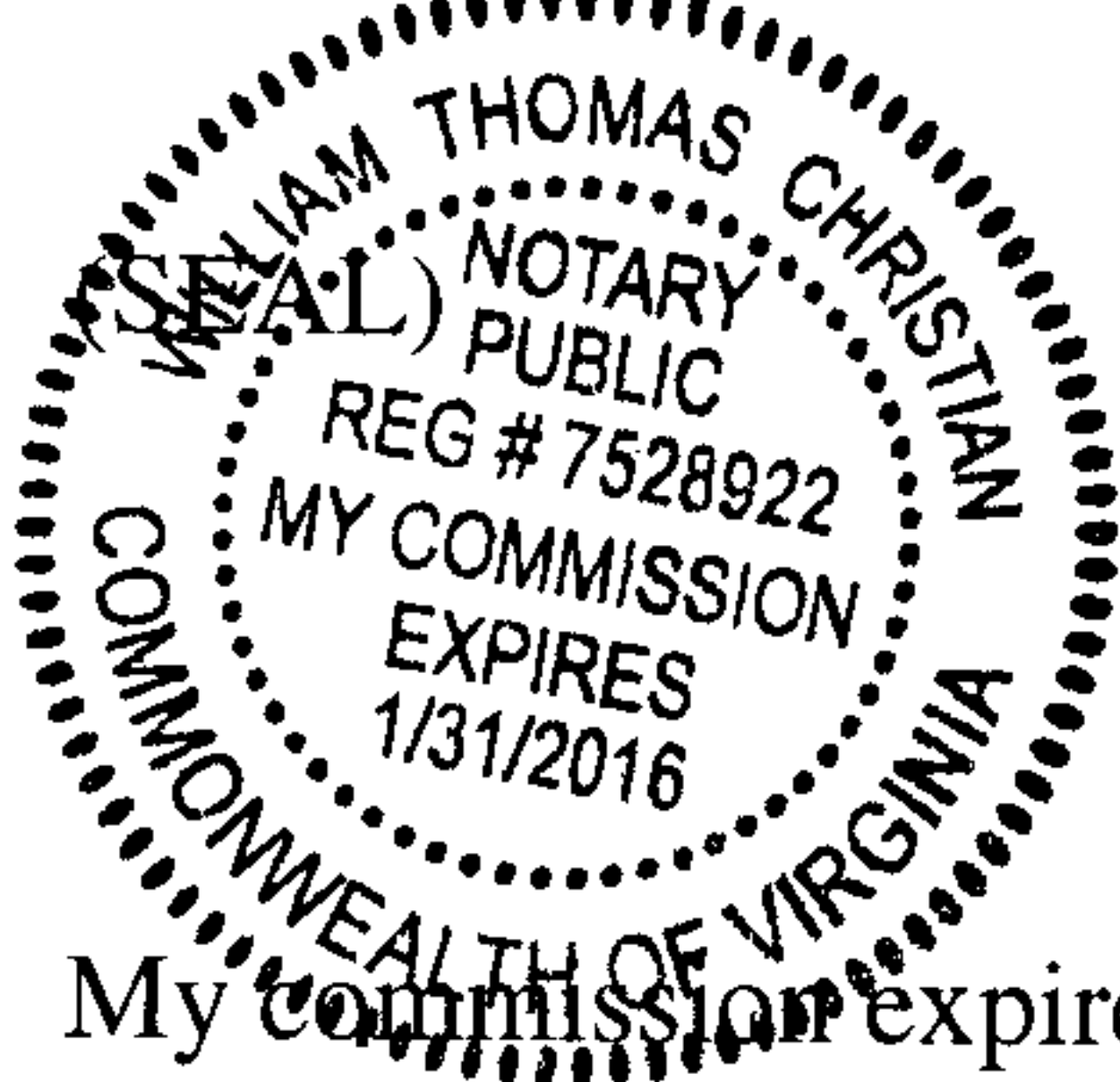
By: Landmark Apartment Trust of
America, Inc., a Maryland
corporation, its general partner

By: 
Name: Stanley J. Olander, Jr.
Title: Chief Executive Officer

STATE OF Virginia, Hanover County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Stanley J. Olander, Jr., whose name as Chief Executive Officer, of Landmark Apartment Trust of America, Inc., a Maryland corporation, general partner of Landmark Apartment Trust of America Holdings, LP, a Virginia limited partnership, manager and sole member of Landmark at Lancaster Place General Partner, LLC, a Delaware limited liability company, general partner of Landmark at Lancaster Place LP, a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he/she as such Chief Executive Officer and with full authority, executed the same voluntarily for and as the act of said corporation, as general partner of the manager of the limited partnership.

Given under my hand this the 2 day of October, 2013.



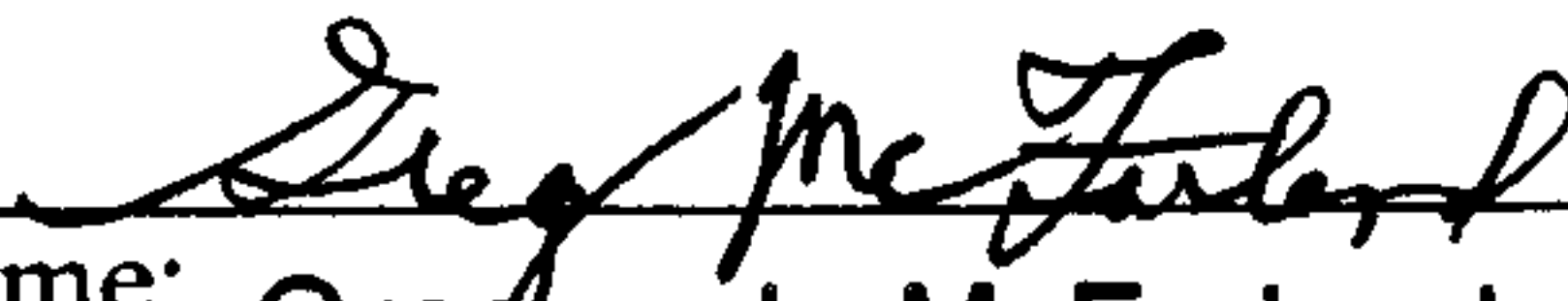
My commission expires: 1/31/2016


Notary Public

**ACKNOWLEDGED AND CONSENTED TO
BY NOTEHOLDER:**

**U.S. BANK NATIONAL ASSOCIATION, AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF WELLS FARGO
COMMERCIAL MORTGAGE
SECURITIES, INC., MULTIFAMILY
MORTGAGE PASS-THROUGH
CERTIFICATES, SERIES 2012-K709**

By: Midland Loan Services, a Division of PNC
Bank, National Association, as Master
Servicer

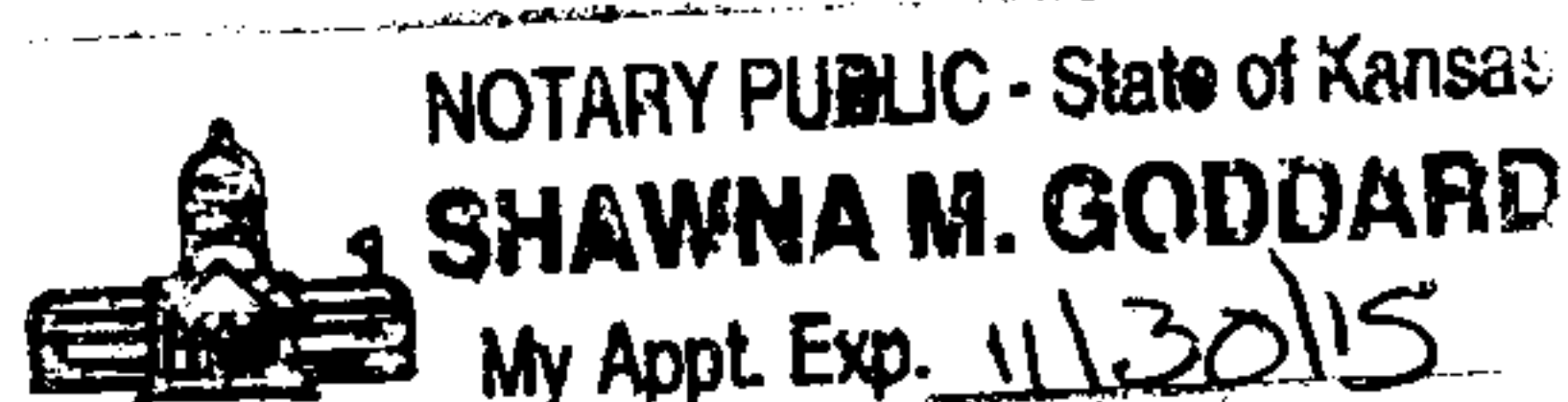
By: 
Name: Gregory L. McFarland
Title: Senior Vice President
Servicing Officer

STATE OF Kansas, Johnson County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Gregory L. McFarland whose name as Sr. Vice President of Midland Loan Services, a Division of PNC Bank, National Association, as Master Servicer of U.S. Bank National Association as Trustee for the Registered Holders of Wells Fargo Commercial Mortgage Securities, Inc., Multifamily Mortgage Pass-Through Certificates, Series 2012-K709, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he/she as such Sr. Vice President and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand this the Ten day of October, 2013.

(SEAL)




Notary Public

My commission expires: 11/30/15

CONSENT OF GUARANTOR

The undersigned Guarantor of the Loan guaranteed payment of amounts due under the Note by executing a Guaranty dated as of October 16, 2013. The undersigned hereby consents to this Amendment to Multifamily Mortgage, Assignment of Rents and Security Agreement as of this 16 day of October, 2013.

GUARANTOR:

**LANDMARK APARTMENT TRUST OF
AMERICA, INC.**, a Maryland corporation

By: _____

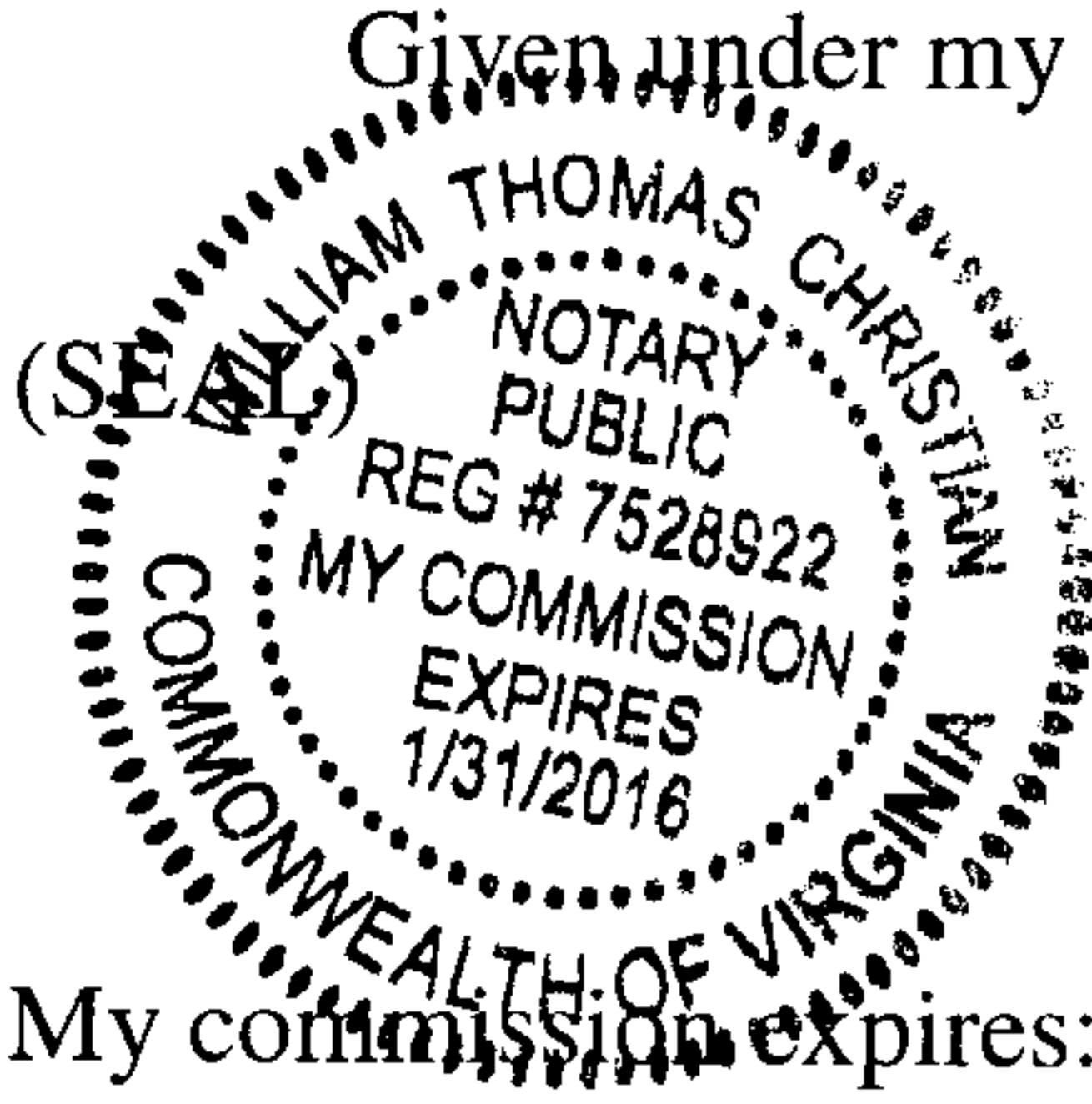
Name: Stanley J. Olander, Jr.

Title: Chief Executive Officer

STATE OF Virginia, Henrico County ss:

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Stanley J. Olander, whose name as Chief Executive Officer of Landmark Apartment Trust of America, Inc., a Maryland corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he/she as such Chief Executive Officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 2 day of October, 2013.



Notary Public

My commission expires: 1/31/2016



EXHIBIT A

LEGAL DESCRIPTION

(Landmark at Lancaster Place (f/k/a Kensington Manor Apartments))

A parcel of land situated in the Southeast one-quarter of Section 34, Township 21 South, Range 2 West Shelby County, Alabama, said parcel being all of Lot 1 according to the Map of Kensington Apartments as recorded in Map Book 37, Page 148 in the Office of the Judge of Probate Shelby County, Alabama.



SCHEDULE 1

EXHIBIT B

MODIFICATIONS TO INSTRUMENT

The following modifications are made to the text of the Security Instrument:

1. Subsection (o) of the definition of "**Mortgaged Property**" in Section 1 is deleted in its entirety and replaced with the following:
 - (o) all names under or by which any of the Mortgaged Property may be operated or known, and all trademarks, trade names and goodwill relating to any of the Mortgaged Property; provided however, that the name "Landmark" and/or associated trademark rights are not assigned to Lender, subject to Section 37 of this Instrument.
2. The following Section 37 is added:
 37. **Lender's Right To Use Trade Name.** Notwithstanding anything contained in this Instrument, Borrower agrees that Lender will have an irrevocable license, coupled with an interest and for which consideration has been paid and received, to use the name "**Landmark**" and/or associated trademark rights and trade names relating to any of the Mortgaged Property for a period not to exceed 120 days after the date Lender acquires the Mortgaged Property by foreclosure or deed-in-lieu of foreclosure.