

SALE ANNOUNCEMENT

\$15.9 MILLION RESIDENTIAL LOAN PORTFOLIO SALE

LOAN TYPE:	1 st Lien (97.4%) & 2 nd Lien (2.6%) Residential Loans
LOCATION:	Nationwide - TX (27.7%), NY (19.3%), NJ (14.2%), IL (9.2%), MA (5.6%)
PERFORMANCE:	Performing (80.5%) & Non-Performing (19.5%)

OVERVIEW

On behalf of an undisclosed seller (the “Seller”), Mission Capital Advisors, LLC (“Mission Capital” or “Loan Sale Advisor”) is pleased to announce the sale (the “Loan Sale”) of approximately \$15.9 million of majority first lien, seasoned residential loans (the “Loans,” “Assets” or collectively, the “Portfolio”).

Mission Capital has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of the Portfolio, which consists of 145 residential loans located throughout the U.S. The loans in the Portfolio have varying performance; 80.5% of the Portfolio by UPB is Performing, 6.7% is in Bankruptcy or Foreclosure but is cash flowing, and the other 12.8% is Non-Performing. 97.4% of the Portfolio are 1st liens, with the other 2.6% is 2nd liens. The Seller is looking to transact on all, or close to all, of the Loans in the Portfolio to one or two buyers.

SALE STRUCTURE

Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Loans in the Portfolio. The Portfolio will be offered in two sub-pools – Performing and Non-Performing. Investors will have the ability to submit bids on either sub-pool, both sub-pools, and/or the entire Portfolio. A minimal amount of loan removals within bids will be considered. Mission Capital and the Seller, at the sole and absolute discretion of the Seller, will then invite final bidder(s) (the “Final Bidder(s)”) to complete due diligence and submit non-contingent final bid(s) for the Pool(s) pursuant to the timeline set forth herein. The Loans are being offered on a servicing-released basis. The Seller intends to transact with one or two buyers for the Loans.

HIGHLIGHTS & SALE SUMMARY

The highlights of the assets in the Loan Sale are as follows (information is by UPB as of 6/30/2022):

- The Portfolio consists of 145 residential loans with \$15,850,932 in UPB and \$16,798,627 in Total Balance.
- 80.5% of the Portfolio is Performing, 6.7% is cash flowing in Bankruptcy or Foreclosure, and 12.8% is Non-Performing. Within the Pooling Structure, the BK/FCLS cash flowing loans are grouped in the Non-Performing pool.
- The Portfolio has a weighted average origination date of 3/8/2006 and a WA maturity date of 1/4/2043.
- The Portfolio features a weighted average interest rate of 4.35%. 97.4% of the loans are Fixed Rate.
- The Portfolio features a CLTV of 72.1%.
- All of the loans in the Portfolio have been marked with a Compliance Exception, which is denoted in the data tape.

PORTFOLIO METRICS

Pooling Structure	Count	UPB	% UPB	Deferred Balance	Total Advances	Total Debt	WAC	WALA	WAM	% Mod	Current CLTV
Performing	124	\$12,762,108	80.5%	\$686,240	\$13,400	\$13,461,749	4.379%	84	246	81%	69.7%
Non-Performing	21	\$3,088,824	19.5%	\$261,455	\$19,945	\$3,370,224	4.249%	98	245	79%	81.8%
Grand Total	145	\$15,850,932	100.0%	\$947,695	\$33,346	\$16,831,973	4.354%	87	246	81%	72.1%

LOAN SALE PROCESS

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”) which will be made available to Prospective Bidders executing the Confidentiality Agreement (the “Confidentiality Agreement”, or “CA”). The Confidentiality Agreement can be accessed via the offering email. Upon execution of the CA, prospective bidders will receive loan level data, a collateral exception report, and bidder instructions. Final Bidders will receive access to original credit files, a form MLPA, third-party reports, pay histories, and servicing comments.

Bidders will be provided Deal Materials via Mission Capital’s online due diligence site and be required to designate individuals to whom Deal Materials access should be granted subject to the Confidentiality Agreement.

Please return an executed confidentiality agreement (or proposed changes in redline format) to nda@missioncap.com. Please note that executed NDAs with no requested revisions will be processed in top priority.

All inquiries should be directed through Mission Capital at the contacts contained herein. Neither the Seller nor borrowers are to be contacted. Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

AGREEMENTS

Pursuant to the Sale, the Assets will be sold on an agreed-upon Master Loan Purchase Agreement (the “MLPA”).

During the final bid period, the Seller will make available for review agreements that will govern the Loan Sale. Material amendments to the proposed MLPA may not be considered.

RESERVATION OF RIGHTS

The Seller, at its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- a) Alter, amend, or supplement the terms and conditions of the Loan Sale or Deal Materials;
- b) Withdraw any or all the Assets from the Loan Sale prior to awarding the bid;
- c) Withdraw Assets after the awarding of the bid, but prior to closing;
- d) Extend any deadline or timeframe;
- e) Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein and/or reject any and all bids;
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award all or any of the Portfolio and reject any or all bids.

No obligation to sell shall be binding on Seller unless and until all transaction documents are signed and delivered by Seller.

TIMELINE

The schedule for the transaction contemplated is as follows:

Event	Date
Distribute Sale Announcement	Tuesday, July 12, 2022
Indicative Bid Materials Distributed	Tuesday, July 12, 2022
Indicative Bid Date	Thursday, July 21, 2022
Final Bid Date	Thursday, August 4, 2022
Execute Agreements	Tuesday, August 9, 2022
10% Non-Refundable Deposit Date	Wednesday, August 10, 2022
Closing Date (On or Before)	Thursday, August 18, 2022

The Seller has the ability to revise this timeline or cancel this sale in its sole discretion.

OFFERING ACCESS

For additional information, please contact members of the transaction team.

TRANSACTION TEAM

Spencer Kirsch

Sales & Trading
skirsch@missioncap.com
D: 212-941-2270
C: 516-509-7809

Joseph A. Runk

Sales & Trading
jrunk@missioncap.com
D: 561-622-7022
C: 561-254-0005

Wm. David Tobin

Sales & Trading
dtobin@missioncap.com
D: 212-941-2268
C: 917-653-8209

John Jenkins, CFA

Sales & Trading
jjenkins@missioncap.com
D: 212-247-2027
C: 908-698-7250

Debbie Johnston

Diligence & Operations
djohnston@missioncap.com
D: 512-327-0105
C: 512-789-3701

Katie Juarez

Investor Relations
kjaurez@missioncap.com
D: 949-229-7577
C: 402-450-9482

DISCLAIMER:

THIS DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE PORTFOLIO, AND IS BEING DISTRIBUTED BY THE LOAN SALE ADVISOR FOR INFORMATION PURPOSES ONLY. ALL INFORMATION IS INDICATIVE ONLY AND MAY BE AMENDED, SUPERSEDED OR REPLACED BY SUBSEQUENT SUMMARIES. THE FINAL TERMS AND CONDITIONS OF ANY TRANSACTION WILL BE SET OUT IN FULL IN THE APPLICABLE BINDING TRANSACTION DOCUMENT(S).

ANY INVESTMENT INVOLVES A HIGH DEGREE OF RISK INCLUDING THE POSSIBLE LOSS OF A SUBSTANTIAL PART, OR EVEN THE ENTIRE AMOUNT OF AN INVESTMENT. EACH INVESTOR MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE ASSET PORTFOLIO HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, NOR IS SUCH REGISTRATION CONTEMPLATED.