



SALE ANNOUNCEMENT

\$153 MILLION COMMERCIAL LOAN PORTFOLIO SALE

COLLATERAL TYPE:	Commercial Vehicle & Heavy-Duty Equipment (57.5% of UPB), CRE (42.5%)
LOCATION:	Nationwide (Texas concentration)
PERFORMANCE:	Performing (81.8% of UPB), 30-89 Days Past Due (13.9%), 90+ Days Past Due (4.3%)

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 \$153 million of commercial loan assets (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 two thousand five hundred and fifty-eight (2,558) commercial loans located nationwide. The Portfolio will be offered in two sub-pools as outlined herein.

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 pools – as outlined below. Prospective Bidders will have the ability to submit bids on a pool level, and/or the entire Portfolio.

Mission Capital and the Seller, in 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) on the final bid date (the “**Final Bid Date**”) pursuant to the timeline set forth herein.

HIGHLIGHTS & SALE SUMMARY

The highlights of the Portfolio sale are outlined below:

- The C&I Pool contains 2,542 Loans across \$88.3 million in unpaid principal balance. The vast majority of these Loans are secured by commercial vehicles. The Pool holds a fixed, weighted average (“WA”) coupon of 9.05% and a June 2026 WA maturity date. 92.5% of the Loans are cash flowing.
- The \$65.2 million CRE Pool is comprised of 16 Loans. 44% of the CRE pool is collateralized by hotel properties, 23% is collateralized by multi-family, and 16% is collateralized by healthcare.
- The CRE Pool holds a near-term weighted average maturity date of July 2024 and a weighted average coupon of 7.04%. 62% of the Pool is Fixed Rate and the other 38% is Variable.

PORTFOLIO OVERVIEW

Pool Offerings	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I Pool	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
CRE Pool	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%

LOAN SALE PROCESS

Bidders are subject to qualification by Mission Capital and/or Seller (qualification process will be initiated by Mission Capital as deemed necessary). Access to the Due Diligence Materials will be provided to Prospective Bidders solely at the discretion of Mission Capital and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission Capital, has prepared an array of due diligence data (the “**Due Diligence Materials**”), which will be made available to Prospective Bidders that have executed, and are subject to the terms of, the Confidentiality Agreement (the “**Confidentiality Agreement**”), which can be accessed on the transaction offering email or by visiting <https://market.missioncap.com/>. Included in the Due Diligence Materials will be a data tape for the Assets (the “**Data Tape**”) prepared by Mission Capital, comprehensive bidding instructions, the terms of sale and the Seller’s required form of Loan Purchase Agreement for Sale and Purchase of the Assets (the “**Loan Purchase Agreement**”).

Additional Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. Such additional Due Diligence Materials may include detailed loan documents, pay histories, and financial statements, in both computer file and imaged formats.

Mission Capital is initially soliciting indicative bids for the Assets. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline.

After receipt of indicative bids, Mission Capital, in conjunction with the Seller, will select Final Bidders to complete final due diligence before submitting non-contingent offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of a pre-negotiated Loan Purchase Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit (the “**Earnest Money Deposit**”).

RESERVATION OF RIGHTS

The Seller, in 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 transaction materials.

- b) Withdraw any or all the Assets from the Loan Sale prior to awarding any portion of the Portfolio.
- c) Withdraw Assets after the awarding any portion of the Portfolio, 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.
- g) Not award all or any portion of the Portfolio and reject any or all bids.

No obligation to sell shall be binding on Seller unless and until a Loan Purchase Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the Loan Purchase Agreement.

AGREEMENTS

The Seller will make its required form of Loan Purchase Agreement available to Prospective Bidders. Comments to the Loan Purchase Agreement are discouraged and in any event, must be submitted and approved, in Seller’s sole and absolute discretion, prior to the Final Bid Date. **The Seller is selling its Loans on an as-is, where-is basis with limited representations and warranties only as explicitly stated in the Loan Purchase Agreement. No other representations or warranties, either expressed or implied, shall apply.**

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com or kjuarez@missioncap.com.

PLEASE NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE MODIFIED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO ACCEPT OR REJECT COMMENTS TO THE CONFIDENTIALITY AGREEMENT.

All inquiries should be directed through Mission Capital. Neither the Seller, any borrower, borrower affiliates or guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

TIMELINE

The schedule for the Loan Sale is as follows:

Event	Date
Sale Announcement Distributed	Wednesday, October 18, 2023
Due Diligence Materials Available	Wednesday, October 18, 2023
Indicative Bid Date	Wednesday, November 8, 2023
Final Bid Date	Wednesday, December 6, 2023
Winning Bidder Selected	Thursday, December 7, 2023
Executed Contract/10% Non-Refundable Deposit Date	Friday, December 8, 2023
Closing Date (On or Before)	Friday, December 15, 2023

The Seller may revise this timeline or cancel this Loan Sale in its sole and absolute discretion.

TRANSACTION TEAM

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DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOANS FROM THE LOAN SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE LOANS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Portfolio Stratifications

Pool Offerings	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I Pool	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
CRE Pool	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%

Collateral Type	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
Commercial Vehicle	2,539	\$87,553,541	57.03%	\$34,483	5/25/2022	6/11/2026	9.07%
Unsecured	1	\$562,742	0.37%	\$562,742	7/7/2015	9/1/2023	6.00%
Commercial Heavy Duty	2	\$182,925	0.12%	\$91,462	4/2/2019	1/18/2025	6.84%
CRE	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
Hotel	6	\$28,980,934	18.88%	\$4,830,156	1/22/2018	2/22/2024	6.16%
Multi-Family	2	\$15,002,584	9.77%	\$7,501,292	7/16/2015	2/17/2024	8.81%
Healthcare	2	\$10,237,311	6.67%	\$5,118,655	3/10/2018	1/12/2024	7.84%
Office	2	\$6,469,879	4.21%	\$3,234,940	5/2/2021	5/5/2026	4.50%
Retail	3	\$4,126,267	2.69%	\$1,375,422	3/28/2016	9/13/2026	8.62%
Land	1	\$404,535	0.26%	\$404,535	11/7/2017	11/7/2027	8.50%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%

Loan Performance	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
Performing	2,154	\$72,868,645	47.47%	\$33,829	6/14/2022	7/7/2026	9.10%
Sub-Performing	217	\$8,770,965	5.71%	\$40,419	11/6/2021	3/11/2026	8.71%
Non-Performing	171	\$6,659,597	4.34%	\$38,945	11/3/2021	9/21/2025	8.86%
CRE	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
Performing	15	\$52,720,321	34.34%	\$3,514,688	11/9/2017	9/23/2024	7.34%
Sub-Performing	1	\$12,501,189	8.14%	\$12,501,189	1/30/2017	9/1/2023	5.75%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%

Collateral Location - CRE	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
CRE	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
TX	11	\$32,704,869	21.30%	\$2,973,170	2/3/2018	12/22/2024	7.08%
AR	1	\$12,501,189	8.14%	\$12,501,189	1/30/2017	9/1/2023	5.75%
MO	2	\$8,507,107	5.54%	\$4,253,553	6/10/2018	5/22/2024	7.03%
KS	1	\$8,106,830	5.28%	\$8,106,830	3/4/2014	1/10/2024	9.50%
OH	1	\$3,401,516	2.22%	\$3,401,516	11/30/2022	11/30/2024	5.50%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%

Rate Type	Loan Count	UPB	% of UPB	Average Balance	WA Origination	WA Maturity	WA Int Rate
C&I	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
Fixed	2,542	\$88,299,208	57.52%	\$34,736	5/7/2022	6/3/2026	9.05%
CRE	16	\$65,221,510	42.48%	\$4,076,344	9/15/2017	7/11/2024	7.04%
Fixed	9	\$40,409,597	26.32%	\$4,489,955	6/29/2018	6/6/2024	5.89%
Variable	7	\$24,811,913	16.16%	\$3,544,559	6/7/2016	9/5/2024	8.90%
Grand Total	2,558	\$153,520,718	100.00%	\$60,016	5/17/2020	8/13/2025	8.19%