

SALE ANNOUNCEMENT

\$92,033,963 Commercial Loan Portfolio Sale

COLLATERAL:	Lots, Unsecured, Land, SFR, C&I, and CRE
LOCATION:	Nationwide
PERFORMANCE:	Sub-Performing and Non-Performing
SALE:	Investors May Only Bid on the Portfolio in its Entirety

Overview

\$92,033,963 Commercial Loan Portfolio Sale (the “Loan Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”) on behalf of an unidentified Seller (“Seller”).

Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of a portfolio of commercial loans secured by various real estate and business assets located throughout the United States (the “Portfolio”, “Loans” or “Assets”). The Loans are being offered on a sealed bid basis.

On behalf of the Seller, Mission is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the entire portfolio pursuant to the Loan Sale timeline attached hereto.

Mission, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple final bidders (the “Final Bidders”) to complete due diligence and submit non-contingent bids for the Loan.

Highlights & Loan Summary

The Loan Sale offers Prospective Bidders the opportunity to acquire a portfolio of loans secured by various collateral types located throughout United States.

- 96% of the Portfolio is non-performing and in various stages of the foreclosure process, providing investors with an abbreviated and clear path towards obtaining title to collateral.
- 59% of collateral consists of Land and Lots, the majority of which have been horizontally improved.
- 73% of the Portfolio is secured by real estate or business assets.
- Seller and Mission undertook an extensive due diligence effort to generate robust data tape and marketing materials.
- Detailed Loan Portfolio stratifications may be found in Exhibit A on pages 4-6 of this Offering Memorandum.
- The sale must be closed by the end of November according to the timeline attached hereto.

Sale Structure

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

The Seller, in conjunction with Mission, have prepared a comprehensive 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 www.missioncap.com/transactions. Included in the Due Diligence Materials will be an Offering Memorandum for the Assets (the "Offering Memorandum") prepared by Mission, comprehensive bidding instructions, the terms of sale and the Seller's required form of Loan Sale Agreement for Sale and Purchase of Loan (the "Loan Sale Agreement").

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

After receipt of indicative bids, Mission, 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 pre-negotiated Loan Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).**

Additional information will be provided to Bidders via Mission's online due diligence site. Such information may include detailed loan documents, pay histories, environmental reports, litigation documents (if applicable), and financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to Katie Juarez at kjuarez@missioncap.com. **PLEASE NOTE THAT E-SIGNATURES WILL BE PROCESSED IN TOP PRIORITY WHILE EMAIL SIGNATURES ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

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

Loan Sale Agreement

The Seller will make its required form of Loan Sale Agreement available to Final Bidders. Pursuant to the Loan Sale Agreement, the Seller is selling its Loan subject only to those representations and warranties explicitly stated in the Loan Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.

Timeline

The transaction contemplated herein has been scheduled as follows:

Loan Sale Timeline	
Event	Date
Offering Memorandum Distributed	Monday, September 19, 2016
Initial Data Distribution	Tuesday, September 20, 2016
Indicative Bid Date	Wednesday, October 05, 2016
Best & Final Bid Date	Thursday, November 03, 2016
Winning Bidder Selected	Friday, November 04, 2016
10% Non-Refundable Deposit Due	Monday, November 07, 2016
Closing Date	Monday, November 14, 2016

Disclaimer

THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSETS 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 ASSETS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, 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 APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Mission Capital Contacts

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Exhibit A - Portfolio Stratification

Delinquency Status	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
0-29 Days PD	19	4.6%	\$3,702,067	4.0%	\$194,846	\$4,827,998	10/10/06	3/13/18	7.9%	100.0%	0.0%	0.0%
30-59 Days PD	2	0.5%	\$2,861,649	3.1%	\$1,430,825	\$3,000,322	2/11/06	11/22/16	7.1%	0.0%	100.0%	0.0%
90-119 Days PD	1	0.2%	\$63,811	0.1%	\$63,811	\$38,250	2/6/06	3/1/20	8.5%	0.0%	0.0%	100.0%
120+ Days PD	26	6.3%	\$6,677,349	7.3%	\$256,821	\$8,245,657	1/29/09	2/26/19	8.1%	0.0%	0.0%	100.0%
Matured Days PD	363	88.3%	\$78,729,087	85.5%	\$216,885	\$109,690,432	10/12/06	8/8/10	6.8%	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Balance Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
\$0 - \$100,000	308	74.9%	\$11,277,229	12.3%	\$36,614	\$27,368,290	5/6/06	5/6/11	8.2%	3.1%	0.0%	96.9%
\$100,000 - \$250,000	58	14.1%	\$9,245,897	10.0%	\$159,412	\$14,338,033	9/18/06	7/21/11	8.1%	2.9%	0.0%	97.1%
\$250,000 - \$500,000	19	4.6%	\$6,501,496	7.1%	\$342,184	\$10,199,859	5/22/07	5/6/12	7.4%	10.0%	0.0%	90.0%
\$500,000 - \$1,000,000	9	2.2%	\$6,482,425	7.0%	\$720,269	\$8,515,954	10/12/07	10/17/13	5.8%	9.6%	11.2%	79.3%
>\$1,000,000	17	4.1%	\$58,526,915	63.6%	\$3,442,760	\$65,380,522	12/4/06	7/15/11	6.6%	3.1%	3.7%	93.2%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Secured Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Secured	262	63.7%	\$65,659,571	71.3%	\$250,609	\$84,761,561	10/22/06	2/11/12	6.9%	4.7%	4.4%	91.0%
Unsecured	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Primary Collateral Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Land	205	49.9%	\$55,394,535	60.2%	\$270,217	\$73,048,083	9/30/06	7/26/11	6.8%	4.8%	1.3%	93.9%
Unsecured	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
Resi	50	12.2%	\$5,960,107	6.5%	\$119,202	\$8,243,881	1/19/07	12/25/13	7.7%	6.3%	0.0%	93.7%
C&I	3	0.7%	\$2,188,993	2.4%	\$729,664	\$2,092,973	7/27/05	9/18/16	6.5%	0.0%	97.6%	2.4%
CRE	4	1.0%	\$2,115,936	2.3%	\$528,984	\$1,376,624	12/27/08	6/28/16	10.1%	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Primary Collateral Sub Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Residential Lots	193	47.0%	\$41,839,484	45.5%	\$216,785	\$52,897,022	10/24/06	11/22/11	7.3%	2.1%	1.7%	96.2%
Unsecured	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
Land	10	2.4%	\$12,518,073	13.6%	\$1,251,807	\$14,342,311	6/1/06	2/11/10	5.1%	14.5%	0.0%	85.5%
SFR	45	10.9%	\$4,733,408	5.1%	\$105,187	\$7,195,063	12/5/06	5/20/14	6.6%	7.9%	0.0%	92.1%
Assignment	1	0.2%	\$2,137,361	2.3%	\$2,137,361	\$2,000,322	7/11/05	11/1/16	6.5%	0.0%	100.0%	0.0%
Retail	2	0.5%	\$1,535,460	1.7%	\$767,730	\$801,000	12/10/07	8/1/16	12.0%	0.0%	0.0%	100.0%
2-4 Family	7	1.7%	\$1,269,048	1.4%	\$181,293	\$1,126,470	7/6/07	6/5/12	12.0%	0.0%	0.0%	100.0%
Condo/Townhouse	1	0.2%	\$1,026,991	1.1%	\$1,026,991	\$5,778,750	1/28/08	11/15/15	6.0%	0.0%	0.0%	100.0%
Office	1	0.2%	\$504,401	0.5%	\$504,401	\$500,000	6/30/12	6/30/17	3.6%	0.0%	0.0%	100.0%
Mixed Use	1	0.2%	\$76,075	0.1%	\$76,075	\$75,624	11/21/06	12/5/07	14.0%	0.0%	0.0%	100.0%
Personal Property	1	0.2%	\$19,271	0.0%	\$19,271	\$45,000	11/5/08	2/3/12	7.0%	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Exhibit A - Portfolio Stratification – Cont'd

Lien Position	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
1	249	60.6%	\$53,989,533	58.7%	\$216,825	\$67,600,411	10/1/06	7/3/12	7.4%	5.0%	5.3%	89.7%
2	12	2.9%	\$11,670,038	12.7%	\$972,503	\$16,896,850	1/28/07	4/23/10	4.6%	3.2%	0.0%	96.8%
3	1	0.2%	\$0	0.0%	\$0	\$264,300	NAP	NAP	NAP	0.0%	0.0%	0.0%
Unsecured	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Vintage	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Pre 2006	179	43.6%	\$17,659,817	19.2%	\$98,658	\$24,828,173	4/20/05	12/28/12	6.7%	11.8%	12.1%	76.1%
2006	95	23.1%	\$39,175,853	42.6%	\$412,377	\$49,710,461	7/31/06	7/20/11	7.6%	2.8%	0.0%	97.2%
2007	86	20.9%	\$26,400,336	28.7%	\$306,981	\$36,563,054	7/12/07	6/5/10	6.0%	0.1%	2.7%	97.2%
2008	41	10.0%	\$5,672,364	6.2%	\$138,350	\$11,525,223	5/23/08	2/18/12	7.6%	1.7%	0.0%	98.3%
2009	1	0.2%	\$222,997	0.2%	\$222,997	\$223,000	1/15/09	2/5/10	13.5%	0.0%	0.0%	100.0%
2010	4	1.0%	\$538,298	0.6%	\$134,574	\$538,354	10/1/10	3/26/19	5.3%	23.2%	0.0%	76.8%
2011	1	0.2%	\$270,000	0.3%	\$270,000	\$300,000	8/18/11	8/31/16	NAP	100.0%	0.0%	0.0%
2012	2	0.5%	\$505,299	0.5%	\$252,649	\$504,488	6/29/12	6/29/17	3.6%	0.2%	0.0%	99.8%
2013	1	0.2%	\$289,000	0.3%	\$289,000	\$309,905	6/1/13	5/1/18	NAP	0.0%	0.0%	100.0%
2014	1	0.2%	\$1,300,000	1.4%	\$1,300,000	\$1,300,000	4/11/14	4/1/17	NAP	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

FCL Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
No	334	81.3%	\$70,702,417	76.8%	\$211,684	\$94,263,375	1/23/07	3/20/12	7.2%	5.2%	4.0%	90.7%
Yes	77	18.7%	\$21,331,545	23.2%	\$277,033	\$31,539,283	6/24/06	2/13/10	5.9%	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

BK Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
No	287	69.8%	\$49,157,295	53.4%	\$171,280	\$74,140,054	11/24/06	1/18/11	6.8%	5.6%	5.8%	88.5%
Active	70	17.0%	\$37,102,358	40.3%	\$530,034	\$37,048,472	1/2/07	5/28/12	7.0%	2.1%	0.0%	97.9%
Completed	54	13.1%	\$5,774,310	6.3%	\$106,932	\$14,614,132	8/26/06	3/14/13	7.6%	2.9%	0.0%	97.1%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Modification Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Yes	207	50.4%	\$53,333,134	57.9%	\$257,648	\$76,079,977	7/5/06	12/11/12	7.9%	6.2%	5.4%	88.5%
No	204	49.6%	\$38,700,829	42.1%	\$189,710	\$49,722,681	7/2/07	1/21/10	5.5%	1.1%	0.0%	98.9%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

Collateral Region ¹	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
Southeast	229	55.7%	\$27,117,473	29.5%	\$118,417	\$37,379,572	1/5/07	2/19/11	5.9%	1.1%	0.0%	98.9%
NAP	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
West	9	2.2%	\$24,275,741	26.4%	\$2,697,305	\$29,378,434	9/20/06	8/4/13	9.0%	8.6%	3.0%	88.4%
Midwest	18	4.4%	\$13,329,128	14.5%	\$740,507	\$16,697,132	7/20/06	3/21/11	5.3%	0.0%	16.0%	84.0%
Central America	1	0.2%	\$619,702	0.7%	\$619,702	\$900,000	11/16/06	4/1/17	7.7%	100.0%	0.0%	0.0%
Southwest	4	1.0%	\$241,452	0.3%	\$60,363	\$330,800	8/18/06	3/21/11	5.4%	19.0%	0.0%	81.0%
Mid-Atlantic	1	0.2%	\$76,075	0.1%	\$76,075	\$75,624	11/21/06	12/5/07	14.0%	0.0%	0.0%	100.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%

¹Southeast: AL, FL, GA, NC, SC; West: AZ, CA, NV, OR; Midwest: IL, MO, OH; Central America: Costa Rica; Southwest: TX; Mid-Atlantic: PA

Exhibit A - Portfolio Stratification – Cont'd

Primary Collateral State	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	Balance Current	Balance 30-90 Days PD	Balance 90+ Days PD
NAP	149	36.3%	\$26,374,392	28.7%	\$177,009	\$41,041,097	3/23/07	10/10/10	6.9%	2.4%	0.0%	97.6%
NV	4	1.0%	\$15,472,147	16.8%	\$3,868,037	\$13,658,652	10/24/06	9/30/15	9.2%	11.7%	4.7%	83.6%
NC	4	1.0%	\$13,009,793	14.1%	\$3,252,448	\$15,590,750	6/9/07	7/10/09	4.0%	0.0%	0.0%	100.0%
Other	5	1.2%	\$9,982,925	10.8%	\$1,996,585	\$16,066,374	8/22/06	5/11/09	4.9%	6.2%	0.0%	93.8%
FL	177	43.1%	\$9,613,571	10.4%	\$54,314	\$11,953,587	3/6/06	11/18/12	6.8%	2.7%	0.0%	97.3%
CA	2	0.5%	\$7,360,892	8.0%	\$3,680,446	\$9,198,000	5/20/06	9/27/08	9.0%	3.7%	0.0%	96.3%
GA	34	8.3%	\$3,635,315	3.9%	\$106,921	\$8,623,125	9/13/07	8/15/12	9.5%	0.1%	0.0%	99.9%
MO	5	1.2%	\$2,991,044	3.2%	\$598,209	\$2,932,722	8/20/06	12/18/15	6.0%	0.0%	71.5%	28.5%
IL	12	2.9%	\$2,488,991	2.7%	\$207,416	\$5,164,411	10/6/06	10/26/15	6.8%	0.0%	0.0%	100.0%
AL	13	3.2%	\$447,730	0.5%	\$34,441	\$500,110	8/25/07	11/22/10	11.2%	8.0%	0.0%	92.0%
OR	2	0.5%	\$415,710	0.5%	\$207,855	\$743,032	10/22/05	8/31/13	9.4%	0.0%	0.0%	100.0%
TX	4	1.0%	\$241,452	0.3%	\$60,363	\$330,800	8/18/06	3/21/11	5.4%	19.0%	0.0%	81.0%
Grand Total	411	100.0%	\$92,033,963	100.0%	\$223,927	\$125,802,658	12/4/06	9/24/11	6.9%	4.0%	3.1%	92.9%