

SALE ANNOUNCEMENT

\$12,390,306 Performing Loan Portfolio Sale

Sale:	\$12,390,306 Performing Loan Portfolio Sale
Collateral:	Multifamily, Hospitality, Retail, Mixed Use, Office, and Industrial
Locations:	Nationwide
Performance:	Performing

Overview

\$12,390,306 Performing 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 performing loans secured by various real estate assets located throughout the United States (the “Loans”, “Assets”, or the “Portfolio”). The Loans are being offered on a sealed bid basis.

On behalf of the Seller, Mission is soliciting non-contingent final bids from prospective bidders (the “Prospective Bidders”) for the purchase of **the entire Portfolio** pursuant to the Loan Sale timeline attached hereto.

Highlights & Loan Summary

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

- The Portfolio offers an attractive WAC of 5.8%.
- 52% of the portfolio by balance is fixed rate with a WAC of 6.7%.
- The portfolio is well seasoned, all loans were originated prior to 2011
- 59.4% of the portfolio by balance is secured by collateral in the NY-tristate area.
- Detailed Loan Portfolio stratifications may be found in Exhibit A on page 4 of this Sale Announcement.

Loan Sale Process

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 Agreement for Sale and Purchase of Loans (the "Loan Sale Agreement").

Mission is soliciting non-contingent final bids for the Assets. Prospective Bidders are encouraged review the Due Diligence Materials 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 for review 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
Sale Announcement Distributed	Monday, November 14, 2016
Initial Data Distribution	Monday, November 14, 2016
Best & Final Bid Date	Wednesday, December 14, 2016
Winning Bidder Selected	Thursday, December 15, 2016
10% Non-Refundable Deposit Due	Friday, December 16, 2016
Closing Date	Friday, December 23, 2016

Mission Capital Contacts

Loan Sale Discussions

Tom Hall
thall@missioncap.com

Michael Britvan
mbritvan@missioncap.com

Kyle Kaminski
kkaminski@missioncap.com

Data Requests

Don Pavlov
dpavlov@missioncap.com

Jonathan Schwartz
jschwartz@missioncap.com

Additional Contacts

Wm. David Tobin
dtobin@missioncap.com

Joseph A. Runk
jrunk@missioncap.com

Stephen Emery
semery@missioncap.com

Will Sledge
wsledge@missioncap.com

Chad Coluccio
ccoluccio@missioncap.com

Jason Cohen
jcohen@missioncap.com

Jordan Ray
jray@missioncap.com

Adam Grant
agrant@missioncap.com

Balin Michael
bmichael@missioncap.com

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.

Exhibit A - Portfolio Stratification

Rate Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
3.01% - 4.00%	2	8.0%	\$739,157	6.0%	\$369,578	\$835,820	12/27/2006	8/24/2034	3.7%	61.5%	4/2/2008
4.01% - 5.00%	8	32.0%	\$4,463,822	36.0%	\$557,978	\$5,518,732	9/22/2006	10/7/2025	4.7%	84.9%	11/10/2011
5.01% - 6.00%	3	12.0%	\$2,389,497	19.3%	\$796,499	\$2,485,535	11/11/2007	5/28/2020	5.5%	64.9%	10/27/2013
6.01% - 7.00%	8	32.0%	\$2,483,458	20.0%	\$310,432	\$2,798,924	4/24/2008	10/16/2029	6.5%	80.3%	4/2/2013
> 7.00%	4	16.0%	\$2,314,373	18.7%	\$578,593	\$2,597,354	12/11/2006	7/24/2035	7.9%	63.4%	11/6/2007
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.7%	7/21/2011

Rate Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
Fixed	11	44.0%	\$6,451,614	52.1%	\$586,510	\$7,081,379	11/1/2007	12/29/2028	6.7%	70.7%	7/8/2011
Variable	14	56.0%	\$5,938,692	47.9%	\$424,192	\$7,154,986	10/5/2006	9/16/2026	4.7%	78.0%	10/10/2011
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.2%	8/22/2011

Balance Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
\$0,000 - \$250,000	10	40.0%	\$1,497,929	12.1%	\$149,793	\$1,906,864	3/17/2007	1/6/2026	5.9%	51.5%	6/17/2011
\$250,000 - \$500,000	7	28.0%	\$2,403,731	19.4%	\$343,390	\$2,913,229	4/9/2006	2/22/2028	5.4%	58.3%	1/20/2010
\$500,000 - \$1,000,000	5	20.0%	\$3,744,832	30.2%	\$748,966	\$4,488,610	6/13/2006	11/2/2032	5.7%	85.3%	7/16/2011
> \$1,000,000	3	12.0%	\$4,743,814	38.3%	\$1,581,271	\$4,927,662	7/27/2008	6/20/2024	5.9%	81.9%	5/9/2012
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.7%	7/21/2011

Primary Collateral State	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
NJ	11	44.0%	\$6,681,367	53.9%	\$607,397	\$6,985,820	8/10/2008	9/3/2023	5.6%	84.5%	3/11/2014
CA	5	20.0%	\$2,676,560	21.6%	\$535,312	\$3,654,880	12/24/2004	2/4/2031	5.6%	66.9%	4/29/2010
Other	5	20.0%	\$2,353,464	19.0%	\$470,693	\$2,622,500	12/6/2006	5/10/2036	6.4%	63.0%	11/2/2007
NY	4	16.0%	\$678,915	5.5%	\$169,729	\$973,166	3/7/2005	7/21/2027	6.1%	40.4%	11/23/2004
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.2%	8/22/2011

Vintage	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
Pre-2005	4	16.0%	\$1,322,966	10.7%	\$330,742	\$2,024,257	11/11/2002	5/24/2026	5.3%	74.5%	8/22/2010
2005	6	24.0%	\$1,640,902	13.2%	\$273,484	\$2,136,633	4/25/2005	5/5/2027	5.7%	58.4%	8/20/2010
2006	4	16.0%	\$1,474,587	11.9%	\$368,647	\$1,763,765	9/10/2006	5/26/2034	4.3%	48.1%	2/26/2008
2007	4	16.0%	\$2,764,952	22.3%	\$691,238	\$2,925,495	5/26/2007	11/13/2036	7.3%	71.1%	10/28/2009
2008	1	4.0%	\$1,855,042	15.0%	\$1,855,042	\$1,898,629	8/26/2008	5/1/2020	5.5%	65.5%	9/27/2013
2009	3	12.0%	\$2,744,430	22.1%	\$914,810	\$2,837,278	5/1/2009	8/4/2023	5.4%	108.3%	6/18/2014
2010	2	8.0%	\$504,164	4.1%	\$252,082	\$539,388	5/24/2010	10/21/2017	5.7%	73.8%	3/4/2014
2011	1	4.0%	\$83,262	0.7%	\$83,262	\$110,918	5/27/2011	6/1/2021	6.8%	16.8%	4/30/2014
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.2%	8/22/2011

Primary Collateral Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Current LTV	WA Current LTV Date
Multifamily	5	20.0%	\$3,194,515	25.8%	\$638,903	\$3,337,552	8/29/2007	12/22/2024	5.8%	63.1%	9/23/2011
Hospitality	3	12.0%	\$2,828,740	22.8%	\$942,913	\$3,486,038	1/30/2007	10/26/2021	4.7%	101.9%	9/11/2013
Retail	5	20.0%	\$1,754,621	14.2%	\$350,924	\$1,955,331	4/1/2007	7/26/2034	5.6%	63.5%	7/6/2011
Mixed Use	6	24.0%	\$1,714,690	13.8%	\$285,782	\$2,052,395	2/12/2008	4/29/2025	6.6%	78.5%	12/26/2011
Office	3	12.0%	\$1,593,368	12.9%	\$531,123	\$1,764,370	6/4/2007	9/5/2035	7.5%	65.0%	3/6/2009
Industrial	3	12.0%	\$1,304,372	10.5%	\$434,791	\$1,640,680	12/3/2005	2/25/2033	5.0%	61.2%	9/9/2009
Grand Total	25	100.0%	\$12,390,306	100.0%	\$495,612	\$14,236,365	4/27/2007	11/25/2027	5.8%	74.2%	8/22/2011