

# SALE ANNOUNCEMENT

## \$1,960,206 Commercial Loan Sale

|              |                                  |
|--------------|----------------------------------|
| Sale:        | \$1,960,206 Commercial Loan Sale |
| Collateral:  | 18-hole Golf Course & Clubhouse  |
| Site Size:   | 164.42 Acres                     |
| Location:    | Springfield, OR                  |
| Performance: | Non-Performing                   |

### Overview

\$1,960,206 Commercial Loan Sale (the “Loan Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”) on behalf of an undisclosed seller (“Seller”).

### Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of a loan secured by a first-lien deed of trust on a golf course located in Springfield, OR (the “Loan” or “Asset”). The Loan is 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 Loan 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 bidders (the “Final Bidders”) to complete due diligence and submit non-contingent bids for the Loan.

The sale must be completed according to the timeline attached hereto.

### Highlights & Loan Summary

The Loan Sale offers Prospective Bidders an opportunity to acquire a non-performing loan secured by an 18 hole, 6,842-yard golf course located in Springfield, Oregon.

- The par 72 course was developed in 1957 (front 9) and 1983 (back 9), and is situated on 162 acres.
- The property includes four buildings totaling 30,041 sf. The 10,081 sf clubhouse features a pro shop, locker rooms, dining room, banquet room, meeting room, and outdoor deck.
- As of 2016, the club had 157 full-time and 13 afternoon members. 17,928 rounds were played at the club last year.
- The club is operational and cash flowing, presenting prospective purchasers with a restructure opportunity.

### Loan Information

|                  |                |
|------------------|----------------|
| Status           | Non-Performing |
| Original Balance | \$2,100,000    |
| Current UPB      | \$1,960,206    |
| Interest Rate    | 3.500%         |
| Rate Type        | Fixed          |
| Payment Type     | P&I            |
| Origination Date | 5/13/2004      |
| Maturity Date    | 11/10/2018     |
| Next Due Date    | 1/10/2017      |

### 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](http://www.missioncap.com/transactions). Included in the Due Diligence Materials will be an Offering Memorandum for the Asset (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 Loan (the "Loan Sale Agreement").

Mission is soliciting non-contingent final bids for the Asset. Prospective Bidders are required to complete final due diligence before submitting **non-contingent offers on the Bid Date (the acceptance of which by Seller will require immediate execution of Loan Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit). No obligation to sell shall be binding on seller unless and until a written contract of sale or loan sale agreement is signed and delivered by seller.**

### Collateral Information

|                          |                                |
|--------------------------|--------------------------------|
| Property Type            | Golf Course                    |
| City, State              | Springfield, OR                |
| Courses                  | One 18-Hole                    |
| Course Yardage           | 6,842                          |
| Site Size (Acres)        | 164.42                         |
| Number of Buildings      | 4                              |
| Gross Building Area (SF) | 30,041                         |
| Year Built               | 1957 (Front 9) / 1983 (Back 9) |

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](mailto: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                      |
| Sale Announcement Distributed        | Wednesday, March 22, 2017 |
| Initial Data Distribution            | Friday, March 24, 2017    |
| Indicative Bid Date                  | Thursday, April 13, 2017  |
| Acceptance of or Comments to LSA Due | Tuesday, May 02, 2017     |
| Best & Final Bid Date                | Wednesday, May 03, 2017   |
| Winning Bidder Selected              | Thursday, May 04, 2017    |
| 10% Non-Refundable Deposit Due       | Friday, May 05, 2017      |
| Closing Date                         | Friday, May 12, 2017      |

## Mission Capital Contacts

### Loan Sale Discussions

Chad Coluccio  
ccoluccio@missioncap.com

Michael Britvan  
mbritvan@missioncap.com

Balin Michael  
bmichael@missioncap.com

### Data Requests

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

Jason Cohen  
jcohen@missioncap.com

Jordan Ray  
jray@missioncap.com

Kyle Kaminski  
kkaminski@missioncap.com

Tom Hall  
thall@missioncap.com

Adam Grant  
agrant@missioncap.com

Don Pavlov  
dpavlov@missioncap.com

## Disclaimer

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. 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.