

# SALE ANNOUNCEMENT

## \$4,704,823 Performing Loan Portfolio Sale

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**COLLATERAL:** CRE, Land, SFR, and C&I

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**LOCATION:** SC, NC, GA, and AL

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**PERFORMANCE:** Performing

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### Overview

\$4,704,823 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 and business assets located in the Southeastern United States (the “Portfolio” or “Loans”). 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 Loans.

### Highlights & Asset Summary

The Loan Sale offers Prospective Bidders the opportunity to acquire Loans secured by real estate and business assets located in the Southeastern United States.

- The Portfolio offers an attractive WAC of 5.0%.
- The Portfolio is well seasoned with a WA origination date in 2008.
- Loans are secured by collateral located in four states, giving Prospective Bidders an opportunity to invest in a concentrated geographic area.
- The top five Loans account for 38.24% of the Portfolio by balance.
- Detailed Portfolio stratifications may be found in Exhibit A (pg. 4 -5).

## 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](http://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 Assets (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](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 Assets 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	Tuesday, April 25, 2017
Initial Data Distribution	Tuesday, April 25, 2017
Indicative Bid Date	Wednesday, May 10, 2017
Acceptance of or Comments to LSA Due	Wednesday, May 31, 2017
Best & Final Bid Date	Thursday, June 01, 2017
Winning Bidder Selected	Friday, June 02, 2017
10% Non-Refundable Deposit Due	Monday, June 05, 2017
Closing Date	Monday, June 12, 2017

## Mission Capital Contacts

### Loan Sale Discussions

Tom Hall  
thall@missioncap.com

Michael Britvan  
mbritvan@missioncap.com

### Data Requests

Balin Michael  
bmichael@missioncap.com

Jonathan Schwartz  
jschwartz@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.

## 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

Kyle Kaminski  
kkaminski@missioncap.com

Adam Grant  
agrant@missioncap.com

Don Pavlov  
dpavlov@missioncap.com

## Exhibit A – Portfolio Stratifications

Delinquency Status	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
0-29 DPD	41	97.6%	\$4,684,823	99.6%	\$114,264	\$9,682,542	6/16/08	11/3/23	5.0%	1
120+ DPD	1	2.4%	\$20,000	0.4%	\$20,000	\$130,000	4/13/16	8/1/20	NAP	302
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Balance Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
\$0,000 - \$75,000	24	57.1%	\$791,959	16.8%	\$32,998	\$1,889,532	3/5/07	10/29/20	5.6%	9
\$75,000 - \$150,000	6	14.3%	\$741,752	15.8%	\$123,625	\$1,347,903	7/26/09	10/28/24	4.8%	2
\$150,000 - \$225,000	5	11.9%	\$856,690	18.2%	\$171,338	\$1,765,833	1/16/08	8/18/23	5.0%	0
\$225,000 - \$300,000	5	11.9%	\$1,378,847	29.3%	\$275,769	\$3,017,275	10/23/08	4/20/25	4.7%	0
> \$300,000	2	4.8%	\$935,573	19.9%	\$467,787	\$1,792,000	9/9/08	8/1/23	4.8%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Rate Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
< 3.50%	3	7.1%	\$392,316	8.3%	\$130,772	\$643,900	9/26/08	9/24/44	3.0%	17
3.51% - 4.00%	4	9.5%	\$629,884	13.4%	\$157,471	\$1,319,143	5/15/10	1/3/21	3.9%	0
4.01% - 4.50%	1	2.4%	\$148,420	3.2%	\$148,420	\$305,000	4/26/12	5/5/20	4.3%	0
4.51% - 5.00%	10	23.8%	\$1,190,611	25.3%	\$119,061	\$1,840,840	1/22/10	8/7/22	4.9%	1
5.01% - 5.50%	10	23.8%	\$1,740,632	37.0%	\$174,063	\$4,372,619	8/12/07	8/8/22	5.4%	0
5.51% - 6.00%	8	19.0%	\$437,221	9.3%	\$54,653	\$884,186	8/28/04	9/27/19	6.0%	0
> 6.00%	6	14.3%	\$165,737	3.5%	\$27,623	\$446,855	5/22/05	8/28/20	6.9%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Rate Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
Fixed	38	90.5%	\$3,629,373	77.1%	\$95,510	\$6,538,542	7/29/08	10/25/23	4.8%	2
Floating	4	9.5%	\$1,075,450	22.9%	\$268,862	\$3,274,000	3/15/08	11/14/23	5.3%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Payment Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
P&I	37	88.1%	\$4,272,422	90.8%	\$115,471	\$9,065,426	7/20/08	1/15/24	4.9%	2
Installment	4	9.5%	\$264,555	5.6%	\$66,139	\$497,116	9/28/10	3/5/23	5.8%	0
Interest Only	1	2.4%	\$167,845	3.6%	\$167,845	\$250,000	5/12/03	6/23/19	6.0%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

## Exhibit A – Portfolio Stratifications – Cont'd

Vintage	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
Pre 2005	7	16.7%	\$433,000	9.2%	\$61,857	\$827,425	11/7/03	9/16/19	6.2%	0
2005	8	19.0%	\$549,902	11.7%	\$68,738	\$1,184,151	9/2/05	9/23/20	5.4%	0
2006	4	9.5%	\$743,978	15.8%	\$185,995	\$1,727,944	5/16/06	3/15/27	5.1%	0
2007	7	16.7%	\$901,523	19.2%	\$128,789	\$1,916,815	8/15/07	5/22/22	4.9%	1
2008	4	9.5%	\$510,443	10.8%	\$127,611	\$1,914,807	6/1/08	12/16/22	5.2%	2
2009	3	7.1%	\$314,976	6.7%	\$104,992	\$352,400	6/2/09	4/9/44	3.5%	2
2010	2	4.8%	\$113,050	2.4%	\$56,525	\$205,000	6/15/10	1/22/23	5.4%	0
Post 2010	7	16.7%	\$1,137,951	24.2%	\$162,564	\$1,684,000	4/9/13	8/19/20	4.5%	5
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Modification Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
Yes	36	85.7%	\$3,586,871	76.2%	\$99,635	\$8,258,542	1/6/07	10/27/24	5.1%	2
No	6	14.3%	\$1,117,951	23.8%	\$186,325	\$1,554,000	3/21/13	8/19/20	4.5%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

BK Flag	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
No	36	85.7%	\$4,192,622	89.1%	\$116,462	\$8,933,697	11/1/08	11/8/23	4.9%	2
Completed	6	14.3%	\$512,200	10.9%	\$85,367	\$878,844	8/26/05	8/11/23	5.4%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Lien Position	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
1	37	88.1%	\$4,362,861	92.7%	\$117,915	\$8,700,399	6/25/08	1/2/24	5.0%	1
Junior	5	11.9%	\$341,962	7.3%	\$68,392	\$1,112,143	7/31/08	7/26/21	4.5%	18
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Primary Collateral Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
CRE	9	21.4%	\$1,701,835	36.2%	\$189,093	\$2,889,893	9/27/08	8/15/20	4.9%	0
Land	10	23.8%	\$1,187,845	25.2%	\$118,784	\$2,499,617	2/21/07	11/6/23	5.3%	0
Resi	19	45.2%	\$1,091,883	23.2%	\$57,468	\$2,084,033	6/15/07	6/27/30	4.6%	8
C&I	4	9.5%	\$723,260	15.4%	\$180,815	\$2,339,000	9/5/11	4/10/21	5.1%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>

Primary Collateral State	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Origination	WA Maturity	WA Rate	WA Days PD
SC	15	35.7%	\$2,026,175	43.1%	\$135,078	\$5,150,276	6/13/08	7/30/22	5.3%	0
NC	13	31.0%	\$1,604,891	34.1%	\$123,453	\$2,448,500	12/7/08	11/6/19	4.9%	0
GA	13	31.0%	\$1,055,409	22.4%	\$81,185	\$2,153,766	11/9/07	4/28/32	4.3%	8
AL	1	2.4%	\$18,348	0.4%	\$18,348	\$60,000	11/2/10	1/15/21	6.0%	0
<b>Grand Total</b>	<b>42</b>	<b>100.0%</b>	<b>\$4,704,823</b>	<b>100.0%</b>	<b>\$112,020</b>	<b>\$9,812,542</b>	<b>6/28/08</b>	<b>10/29/23</b>	<b>5.0%</b>	<b>2</b>