

SALE ANNOUNCEMENT

\$359,912,396 Loan & Judgment/Deficiency/Charge-Off Portfolio Sale

COLLATERAL: Land, Mixed Use, Single Family, Retail, Other, Personal Property, Unsecured

LOCATION: Nationwide

PERFORMANCE: Judgment, Non-Performing, Forbearance, Bankruptcy

Overview

\$359,912,396 Loan & Judgment/Deficiency/Charge-Off Portfolio Sale (the “Asset Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Asset Sale Advisor”) on behalf of an unidentified Seller (“Seller”).

Sale Structure

Mission has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of a portfolio of loans secured by various real estate and business assets located nationwide, and judgments (the “Portfolio” or “Assets”). The Assets 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 Asset Sale timeline attached hereto.

Portfolio	Count	UPB	Judgment Amount	WA Judgment Date	T-24 Month Collections
Judgments	395	\$310,089,766	\$521,478,366	12/6/2012	\$11,537,490
Loans	106	\$49,822,630	NAP	NAP	\$8,433,402
Grand Total	501	\$359,912,396	\$521,478,366	12/6/2012	\$19,970,892

Highlights & Sale Summary

The Asset Sale offers Prospective Bidders the opportunity to acquire loans secured by real estate and business assets nationwide, and judgments.

- The Portfolio exhibits strong historical cash flow. \$20mm has been collected over the past 24 months, \$11.5mm of which is related to collections on judgments.
- 86.6% of borrowers/guarantors by balance with available credit scores have a FICO above 620 and 35.2% by balance are above 680.
- Loans in the Portfolio have an attractive WAC of 8.0%.
- Detailed Portfolio stratifications may be found in Exhibit A (pg. 4 -7).
- The Asset Sale must be closed by November 30, 2017 in accordance with 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 Asset Sale Agreement for Sale and Purchase of Assets (the “Asset Sale Agreement”).

Mission is soliciting non-contingent final bids for the Assets. Prospective Bidders are encouraged 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 Asset 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 Mission Capital at nda@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.

Asset Sale Agreement

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

No obligation to sell shall be binding on Seller unless and until a written contract of sale or Asset Sale Agreement is signed and delivered by Seller.

Timeline

The transaction contemplated herein has been scheduled as follows:

Asset Sale Timeline	
Event	Date
Sale Announcement Distributed	Friday, October 13, 2017
Initial Data Distribution	Friday, October 13, 2017
PSA Comments Due for Review/Approval	Wednesday, November 15, 2017
Final Bid Date	Thursday, November 16, 2017
Winning Bidder Selected	Friday, November 17, 2017
10% Non-Refundable Deposit Due	Monday, November 20, 2017
Closing Date	Monday, November 27, 2017

Mission Capital Contacts

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Disclaimer

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR ASSET 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 ASSET 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 ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Exhibit A – Portfolio Stratifications

Portfolio	Count	UPB	Judgment Amount	WA Judgment Date	T-24 Month Collections
Judgments	395	\$310,089,766	\$521,478,366	12/6/2012	\$11,537,490
Loans	106	\$49,822,630	NAP	NAP	\$8,433,402
Grand Total	501	\$359,912,396	\$521,478,366	12/6/2012	\$19,970,892

Judgments

Judgment Bucket	Count	% Count	Judgment Amount	Judgment Amount %	T-24 Month Collections	WA Judgment Date
\$0,000 - \$500,000	311	78.7%	\$85,724,236	16.4%	\$813,609	4/6/2013
\$500,000 - \$1,000,000	18	4.6%	\$38,301,328	7.3%	\$513,966	5/28/2012
\$1,000,000 - \$1,500,000	15	3.8%	\$26,960,965	5.2%	\$100,749	6/24/2012
\$1,500,000 - \$2,000,000	6	1.5%	\$15,985,308	3.1%	\$18,560	2/5/2012
\$2,000,000 - \$2,500,000	6	1.5%	\$25,004,861	4.8%	\$548,685	6/17/2013
\$2,500,000 - \$3,000,000	10	2.5%	\$34,070,666	6.5%	\$780,017	7/16/2013
\$3,000,000 - \$3,500,000	4	1.0%	\$31,879,234	6.1%	\$43,374	1/15/2012
\$3,500,000 - \$4,000,000	5	1.3%	\$25,828,026	5.0%	\$104,075	1/6/2012
\$4,000,000 - \$4,500,000	2	0.5%	\$10,590,311	2.0%	\$0	9/2/2016
\$4,500,000 - \$5,000,000	3	0.8%	\$15,491,698	3.0%	\$2,450,000	5/27/2012
> \$5,000,000	15	3.8%	\$211,641,732	40.6%	\$6,164,455	12/12/2012
Grand Total	395	100.0%	\$521,478,366	100.0%	\$11,537,490	12/6/2012

Judgment State	Count	% Count	Judgment Amount	Judgment Amount %	T-24 Month Collections	WA Judgment Date
GA	169	42.8%	\$193,021,217	37.0%	\$1,301,155	12/3/2012
AZ	21	5.3%	\$100,861,147	19.3%	\$6,054,028	5/23/2013
FL	77	19.5%	\$72,497,285	13.9%	\$534,391	4/13/2012
NV	18	4.6%	\$63,395,442	12.2%	\$318,992	6/6/2012
NC	4	1.0%	\$27,257,339	5.2%	\$0	5/31/2014
KS	14	3.5%	\$26,811,813	5.1%	\$25,605	11/17/2011
CA	3	0.8%	\$13,457,097	2.6%	\$3,118,614	2/27/2014
Other	4	1.0%	\$8,997,727	1.7%	\$6,167	5/29/2012
TX	59	14.9%	\$5,722,457	1.1%	\$43,493	3/2/2014
UT	3	0.8%	\$3,493,431	0.7%	\$0	3/6/2012
IL	8	2.0%	\$1,953,236	0.4%	\$17,259	6/29/2015
AL	7	1.8%	\$1,722,812	0.3%	\$10,440	9/9/2012
SC	4	1.0%	\$1,658,904	0.3%	\$89,101	2/25/2013
MI	2	0.5%	\$401,022	0.1%	\$18,246	2/27/2013
WA	2	0.5%	\$227,436	0.0%	\$0	9/20/2011
Grand Total	395	100.0%	\$521,478,366	100.0%	\$11,537,490	12/6/2012

Exhibit A – Portfolio Stratifications – Cont'd

Judgments – Cont'd

Property Type	Count	% Count	Judgment Amount	Judgment Amount %	T-24 Month Collections	WA Judgment Date
Unsecured	298	75.4%	\$467,641,469	89.7%	\$3,231,135	10/26/2012
Land	68	17.2%	\$37,518,004	7.2%	\$8,233,084	5/4/2014
Mixed Use (MU)	1	0.3%	\$7,849,093	1.5%	\$0	11/16/2011
Single Family (SF)	25	6.3%	\$4,125,737	0.8%	\$73,272	6/1/2014
Retail (RT)	1	0.3%	\$3,406,763	0.7%	\$0	7/9/2013
Other (98)	1	0.3%	\$937,300	0.2%	\$0	5/14/2012
Personal Property	1	0.3%	\$0	0.0%	\$0	NAP
Grand Total	395	100.0%	\$521,478,366	100.0%	\$11,537,490	12/6/2012

Property State	Count	% Count	Judgment Amount	Judgment Amount %	T-24 Month Collections	WA Judgment Date
Unsecured	299	75.7%	\$467,641,469	89.7%	\$3,231,135	10/26/2012
AZ	2	0.5%	\$14,021,126	2.7%	\$5,600,000	10/4/2016
FL	52	13.2%	\$12,487,444	2.4%	\$182,074	11/12/2012
OH	1	0.3%	\$7,849,093	1.5%	\$0	11/16/2011
CA	2	0.5%	\$7,785,135	1.5%	\$2,493,472	8/27/2012
GA	15	3.8%	\$5,935,420	1.1%	\$1,828	8/4/2013
NV	1	0.3%	\$0	0.0%	\$0	NAP
IL	7	1.8%	\$1,652,685	0.3%	\$17,259	6/5/2015
TX	8	2.0%	\$0	0.0%	\$0	NAP
SC	1	0.3%	\$647,480	0.1%	\$0	2/10/2011
MS	1	0.3%	\$3,248,537	0.6%	\$11,723	9/4/2013
WA	1	0.3%	\$0	0.0%	\$0	NAP
KS	1	0.3%	\$0	0.0%	\$0	NAP
AL	2	0.5%	\$155,839	0.0%	\$0	6/9/2015
NC	2	0.5%	\$54,137	0.0%	\$0	10/28/2013
Grand Total	395	100.0%	\$521,478,366	100.0%	\$11,537,490	12/6/2012

Exhibit A – Portfolio Stratifications – Cont'd

Loans

Rate Type	Count	% Count	UPB	% UPB	WA Rate	T-24 Month Collections	WA Origination Date	WA Maturity Date
Fixed	67	63.2%	\$28,723,923	57.7%	9.2%	\$5,624,426	6/1/2007	9/14/2015
Variable	39	36.8%	\$21,098,707	42.3%	6.3%	\$2,808,976	3/3/2007	10/11/2011
Grand Total	106	100.0%	\$49,822,630	100.0%	8.0%	\$8,433,402	4/24/2007	1/15/2014

Rate Bucket	Count	% Count	UPB	% UPB	WA Rate	T-24 Month Collections	WA Origination Date	WA Maturity Date
<=4.00%	4	3.8%	\$1,274,774	2.6%	0.3%	\$2,026,091	7/22/2007	9/26/2031
4.01% - 4.50%	1	0.9%	\$156,654	0.3%	4.3%	\$0	4/12/2006	4/13/2008
4.51% - 5.00%	15	14.2%	\$8,383,545	16.8%	4.9%	\$1,047,956	3/21/2008	6/16/2014
5.01% - 5.50%	4	3.8%	\$3,701,855	7.4%	5.3%	\$330,375	6/30/2007	7/15/2010
5.51% - 6.00%	21	19.8%	\$4,582,289	9.2%	5.9%	\$171,345	7/20/2007	10/19/2009
6.01% - 6.50%	3	2.8%	\$1,179,049	2.4%	6.3%	\$0	9/14/2006	3/12/2009
6.51% - 7.00%	9	8.5%	\$3,245,636	6.5%	7.0%	\$272,640	7/6/2005	11/5/2016
7.01% - 7.50%	9	8.5%	\$4,095,256	8.2%	7.4%	\$114,000	8/15/2007	11/28/2008
7.51% - 8.00%	3	2.8%	\$65,391	0.1%	7.8%	\$0	5/18/2001	8/20/2016
>= 8.00%	37	34.9%	\$23,138,181	46.4%	10.7%	\$4,470,995	2/21/2007	2/9/2015
Grand Total	106	100.0%	\$49,822,630	100.0%	8.0%	\$8,433,402	4/24/2007	1/15/2014

Balance Bucket	Count	% Count	UPB	% UPB	WA Rate	T-24 Month Collections	WA Origination Date	WA Maturity Date
\$0,000 - \$500,000	82	77.4%	\$6,072,549	12.2%	7.9%	\$1,209,521	10/24/2006	10/16/2011
\$500,000 - \$1,000,000	9	8.5%	\$6,580,442	13.2%	7.0%	\$731,900	9/12/2007	12/29/2010
\$1,000,000 - \$1,500,000	8	7.5%	\$9,655,054	19.4%	7.2%	\$6,320,450	2/26/2007	8/27/2016
\$1,500,000 - \$2,000,000	1	0.9%	\$1,820,387	3.7%	6.0%	\$6,000	2/12/2008	2/1/2010
\$2,000,000 - \$2,500,000	2	1.9%	\$4,768,186	9.6%	5.1%	\$0	4/21/2009	6/11/2012
\$2,500,000 - \$3,000,000	3	2.8%	\$8,028,238	16.1%	9.8%	\$157,000	11/11/2006	8/7/2014
> \$5,000,000	1	0.9%	\$12,897,774	25.9%	9.3%	\$8,532	11/22/2006	7/1/2015
Grand Total	106	100.0%	\$49,822,630	100.0%	8.0%	\$8,433,402	4/24/2007	1/15/2014

Collateral Type	Count	% Count	UPB	% UPB	WA Rate	T-24 Month Collections	WA Origination Date	WA Maturity Date
Unsecured	51	48.1%	\$28,717,097	57.6%	7.5%	\$5,617,151	7/9/2007	11/6/2013
Land	46	43.4%	\$18,477,970	37.1%	8.8%	\$2,738,459	12/1/2006	11/11/2014
Single Family (SF)	9	8.5%	\$2,627,563	5.3%	7.6%	\$77,792	10/15/2007	5/7/2010
Grand Total	106	100.0%	\$49,822,630	100.0%	8.0%	\$8,433,402	4/24/2007	1/15/2014

Exhibit A – Portfolio Stratifications – Cont'd

Loans – Cont'd

Collateral State	Count	% Count	UPB	% UPB	WA Rate	T-24 Month Collections	WA Origination Date	WA Maturity Date
Unsecured	51	48.1%	\$28,717,097	57.6%	7.5%	\$5,617,151	7/9/2007	11/6/2013
NV	4	3.8%	\$16,758,270	33.6%	9.0%	\$1,702,967	12/18/2006	3/22/2015
GA	5	4.7%	\$2,554,100	5.1%	5.6%	\$775,575	7/4/2007	2/15/2010
FL	30	28.3%	\$927,875	1.9%	8.2%	\$265,917	5/3/2006	9/14/2013
IL	3	2.8%	\$495,491	1.0%	13.3%	\$11,064	1/16/2008	7/16/2009
CA	2	1.9%	\$325,415	0.7%	6.9%	\$0	10/10/2006	6/21/2008
AL	2	1.9%	\$28,925	0.1%	10.0%	\$60,728	10/17/2008	11/30/2016
TX	1	0.9%	\$15,457	0.0%	8.3%	\$0	8/17/2007	8/17/2012
MI	8	7.5%	\$0	0.0%	0.0%	\$0	NAP	NAP
Grand Total	106	100.0%	\$49,822,630	100.0%	8.0%	\$8,433,402	4/24/2007	1/15/2014