

SALE ANNOUNCEMENT

\$4,249,375 BULK REO SALE

Collateral: Commercial and Residential Lots and Land

Location: Florida, Ohio and South Carolina

Performance: REO

Overview Summary

\$4,249,375 REO 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 REO assets located throughout the United States (the “Portfolio” or “Assets”). The Assets 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 **(a) any pool individually** or **(b) the entire Portfolio** pursuant to the Asset Sale timeline attached hereto. **Preference will be given to bids for the entire Portfolio.**

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 Assets.

Pool	Count	% Count	Assessed Value	% Value	Average Value
Pool 1 - South Carolina	35	28.9%	\$2,809,858	66.1%	\$80,282
Pool 2 - Florida	82	67.8%	\$1,217,877	28.7%	\$14,852
Pool 3 - Ohio	4	3.3%	\$221,640	5.2%	\$55,410
Grand Total	121	100.0%	\$4,249,375	100.0%	\$35,119

Highlights & Asset Summary

The Asset Sale offers Prospective Bidders an opportunity to acquire a portfolio of real estate at a favorable basis to the current appraised value. Highlights of the Asset Sale are as follows:

- The pool format allows for buyers to acquire real property in discrete geographic locations at an attractive basis.
- Tax assessed value for the REO assets totaled \$4,249,375.
- REO properties for sale vary in lot size from 2,178 to 169,884 square feet. The pool primarily consists of residential and vacant residential properties, representing approximately 45.6% and 26.6% of assessed pool value, respectively.
- Pool stratifications can be found in Exhibit A (pg. 4).

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 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 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 Katie Juarez at assetsales@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.

Sale Timeline

The transaction contemplated herein has been scheduled as follows:

Sale Announcement Distributed	Wednesday, June 6, 2018
Initial Data Distribution	Wednesday, June 6, 2018
Indicative Bid Date	Tuesday, June 26, 2018
Best & Final Bid Date	Tuesday, July 17, 2018
Winning Bidder Selected	Wednesday, July 18, 2018
10% Non-Refundable Deposit Due	Thursday, July 19, 2018
Closing Date	Thursday, July 26, 2018

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.

Mission Capital Contacts

MISSION CAPITAL ADVISORS, LLC
New York Office: 212 925 6692

Asset Sale Discussions

Nick Paidas
npaidas@missioncap.com

Michael Britvan
mbritvan@missioncap.com

Data Requests

Jon Schwartz
jschwartz@missioncap.com

Adam Kahn
akahn@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

Dan O'Donnell
dodonnell@missioncap.com

Philip Justiss
pjustiss@missioncap.com

Chad Coluccio
ccoluccio@missioncap.com

Kyle Kaminski
kkaminski@missioncap.com

Adam Grant
agrant@missioncap.com

Balin Michael
bmichael@missioncap.com

Don Pavlov
dpavlov@missioncap.com

Exhibit A – Portfolio Stratification

Total Portfolio

State	Count	% Count	Assessed Value	% Value	Average Value
South Carolina	35	28.9%	\$2,809,858	66.1%	\$80,282
Florida	82	67.8%	\$1,217,877	28.7%	\$14,852
Ohio	4	3.3%	\$221,640	5.2%	\$55,410
Grand Total	121	100.0%	\$4,249,375	100.0%	\$35,119

Current Value Bracket	Count	% Count	Assessed Value	% Value	Average Value
\$0,000 - \$20,000	68	56.2%	\$574,120	13.5%	\$8,443
\$20,000 - \$40,000	17	14.0%	\$460,963	10.8%	\$27,115
\$40,000 - \$60,000	15	12.4%	\$739,590	17.4%	\$49,306
\$60,000 - \$80,000	6	5.0%	\$399,030	9.4%	\$66,505
\$80,000 - \$100,000	8	6.6%	\$740,002	17.4%	\$92,500
\$100,000 - \$120,000	3	2.5%	\$335,770	7.9%	\$111,923
\$140,000 - \$160,000	1	0.8%	\$153,000	3.6%	\$153,000
> \$200,000	3	2.5%	\$846,900	19.9%	\$282,300
Grand Total	121	100.0%	\$4,249,375	100.0%	\$35,119

Property Type	Count	% Count	Assessed Value	% Value	Average Value
Residential 1-4	40	33.1%	\$2,388,231	56.2%	\$59,706
Vacant Residential Land	67	55.4%	\$1,188,749	28.0%	\$17,743
Vacant Land	9	7.4%	\$347,022	8.2%	\$38,558
Vacant Commercial Land	3	2.5%	\$208,280	4.9%	\$69,427
Commercial	2	1.7%	\$117,093	2.8%	\$58,547
Grand Total	121	100.0%	\$4,249,375	100.0%	\$35,119

Florida

Current Value Bracket	Count	% Count	Assessed Value	% Value	Average Value
\$0,000 - \$20,000	64	78.0%	\$506,880	41.6%	\$7,920
\$20,000 - \$40,000	15	18.3%	\$397,363	32.6%	\$26,491
\$40,000 - \$60,000	1	1.2%	\$44,034	3.6%	\$44,034
\$100,000 - \$120,000	1	1.2%	\$116,600	9.6%	\$116,600
\$140,000 - \$160,000	1	1.2%	\$153,000	12.6%	\$153,000
Grand Total	82	100.0%	\$1,217,877	100.0%	\$14,852

Property Type	Count	% Count	Assessed Value	% Value	Average Value
Vacant Residential Land	61	74.4%	\$545,289	44.8%	\$8,939
Vacant Land	9	11.0%	\$347,022	28.5%	\$38,558
Residential 1-4	9	11.0%	\$177,533	14.6%	\$19,726
Vacant Commercial Land	2	2.4%	\$123,600	10.1%	\$61,800
Commercial	1	1.2%	\$24,433	2.0%	\$24,433
Grand Total	82	100.0%	\$1,217,877	100.0%	\$14,852

Exhibit A – Portfolio Stratification (cont.)

South Carolina

Current Value Bracket	Count	% Count	Assessed Value	% Value	Average Value
\$0,000 - \$20,000	3	8.6%	\$51,400	1.8%	\$17,133
\$20,000 - \$40,000	2	5.7%	\$63,600	2.3%	\$31,800
\$40,000 - \$60,000	13	37.1%	\$641,656	22.8%	\$49,358
\$60,000 - \$80,000	5	14.3%	\$331,810	11.8%	\$66,362
\$80,000 - \$100,000	7	20.0%	\$655,322	23.3%	\$93,617
\$100,000 - \$120,000	2	5.7%	\$219,170	7.8%	\$109,585
> \$200,000	3	8.6%	\$846,900	30.1%	\$282,300
Grand Total	35	100.0%	\$2,809,858	100.0%	\$80,282

Property Type	Count	% Count	Assessed Value	% Value	Average Value
Residential 1-4	30	85.7%	\$2,156,798	76.8%	\$71,893
Vacant Residential Land	4	11.4%	\$560,400	19.9%	\$140,100
Commercial	1	2.9%	\$92,660	3.3%	\$92,660
Grand Total	35	100.0%	\$2,809,858	100.0%	\$80,282

Ohio

Current Value Bracket	Count	% Count	Assessed Value	% Value	Average Value
\$0,000 - \$20,000	1	25.0%	\$15,840	7.1%	\$15,840
\$40,000 - \$60,000	1	25.0%	\$53,900	24.3%	\$53,900
\$60,000 - \$80,000	1	25.0%	\$67,220	30.3%	\$67,220
\$80,000 - \$100,000	1	25.0%	\$84,680	38.2%	\$84,680
Grand Total	4	100.0%	\$221,640	100.0%	\$55,410

Property Type	Count	% Count	Assessed Value	% Value	Average Value
Vacant Commercial Land	1	25.0%	\$84,680	38.2%	\$84,680
Vacant Residential Land	2	50.0%	\$83,060	37.5%	\$41,530
Residential 1-4	1	25.0%	\$53,900	24.3%	\$53,900
Grand Total	4	100.0%	\$221,640	100.0%	\$55,410