

SALE ANNOUNCEMENT

\$1,528,767 TAX LIEN PORTFOLIO SALE

Sale: \$1,528,767 Tax Lien Portfolio Sale

Assets: Property Tax Liens

Location: Arizona and Nebraska

Overview Summary

\$1,528,767 Arizona and Nebraska Tax Lien Portfolio Sale (the “Tax Lien Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Tax Lien Sale Advisor”) on behalf of an unidentified Seller (“Seller”).

Sale Structure

Mission has been retained as the Tax Lien Sale Advisor for the sale of a portfolio of tax liens issued on various real estate properties located throughout the states of Arizona and Nebraska (the “Tax Liens” or “Portfolio”). The Tax Liens are being offered on a sealed bid basis.

On behalf of the Seller, Mission is initially soliciting indicative bids from prospective bidders for the purchase of **(i) either pool individually, or (ii) the entire Portfolio** pursuant to the Tax Lien Sale Timeline below.

Mission, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple bidders to complete final due diligence and submit non-contingent final bids for the pools.

State	Count	Redemptive Balance	% Redemptive Balance	Average Redemptive Balance
NE	860	\$1,039,408	67.99%	\$1,209
AZ	91	\$489,359	32.01%	\$5,378
Grand Total	951	\$1,528,767	100.00%	\$1,608

Highlights & Asset Summary

The Tax Lien Sale offers Prospective Bidders the opportunity to acquire Tax Liens on properties in multiple counties across the states of Arizona and Nebraska.

- The tax certificates were purchased in the issuance years of 2003 through 2017.
- The Nebraska pool contains 860 liens and approximately \$1mm in redemptive balance. The Arizona pool contains 91 liens and approximately \$500k in redemptive balance.
- Approximately 42% of the Tax Liens by redemptive value are on single family residential properties, and approximately 19% of the Tax Liens by redemptive value are on vacant residential land.
- The Tax Liens are on properties located in 34 different counties with 27.70% by redemptive balance in Maricopa County, Arizona.
- Seller is offering their remaining Arizona and Nebraska tax lien holdings.

Tax Lien 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 market.missioncap.com. Included in the Due Diligence Materials will be comprehensive bidding instructions, the terms of sale and Mission's standard form of the Purchase and Sale of the Tax Liens ("Asset Sale Agreement").

Mission is soliciting non-contingent final bids for the Portfolio. 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)**.

Please e-sign or return an executed Confidentiality Agreement to nda@missioncap.com

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	Friday, October 12, 2018
Initial Data Distribution	Friday, October 12, 2018
Indicative Bid Date	Thursday, November 1, 2018
Best & Final Bid Date	Thursday, November 8, 2018
Winning Bidder Selected	Friday, November 9, 2018
Closing Date and Begin Transfer Process	Tuesday, November 13, 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

Nicholas Paidas
Director
npaidas@missioncap.com

Donald Byrne
Vice President
dbyrne@missioncap.com

Michael Britvan
Managing Director
mbritvan@missioncap.com

Jonathan Schwartz
Associate
jschwartz@missioncap.com

Exhibit A – Portfolio Stratification

State	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
NE	860	90.43%	\$1,039,408	67.99%	\$1,209	\$365,941	61.06%	39.65%
AZ	91	9.57%	\$489,359	32.01%	\$5,378	\$233,404	38.94%	1950.80%
Grand Total	951	100.00%	\$1,528,767	100.00%	\$1,608	\$599,345	100.00%	651.41%

Total Redemptive Balance Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
\$0,000 - \$2,000	737	77.50%	\$537,413	35.15%	\$729	\$183,744	30.66%	37.12%
\$2,000 - \$4,000	143	15.04%	\$383,268	25.07%	\$2,680	\$153,105	25.55%	2034.04%
\$4,000 - \$6,000	38	4.00%	\$179,495	11.74%	\$4,724	\$69,075	11.53%	248.71%
\$6,000 - \$8,000	10	1.05%	\$66,953	4.38%	\$6,695	\$29,614	4.94%	863.73%
\$8,000 - \$10,000	10	1.05%	\$89,706	5.87%	\$8,971	\$35,406	5.91%	32.56%
> \$10,000	13	1.37%	\$271,931	17.79%	\$20,918	\$128,401	21.42%	334.39%
Grand Total	951	100.00%	\$1,528,767	100.00%	\$1,608	\$599,345	100.00%	651.41%

Interest Rate Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
0.00%	263	27.66%	\$69,838	4.57%	\$266	\$0	0.00%	6.71%
6.01% - 8.00%	1	0.11%	\$6,847	0.45%	\$6,847	\$4,730	0.79%	23.52%
8.01% - 10.00%	6	0.63%	\$140,255	9.17%	\$23,376	\$72,576	12.11%	564.70%
10.01% - 12.00%	26	2.73%	\$109,662	7.17%	\$4,218	\$54,191	9.04%	666.53%
12.01% - 14.00%	622	65.40%	\$1,038,922	67.96%	\$1,670	\$397,426	66.31%	692.98%
14.01% - 16.00%	33	3.47%	\$163,243	10.68%	\$4,947	\$70,422	11.75%	753.36%
Grand Total	951	100.00%	\$1,528,767	100.00%	\$1,608	\$599,345	100.00%	651.41%

Tax Year	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
< 2005	284	29.86%	\$439,971	28.78%	\$1,549	\$148,443	24.77%	70.89%
2005	39	4.10%	\$96,068	6.28%	\$2,463	\$35,522	5.93%	13.22%
2006	114	11.99%	\$185,811	12.15%	\$1,630	\$73,098	12.20%	16.10%
2007	72	7.57%	\$118,658	7.76%	\$1,648	\$49,624	8.28%	23.52%
2008	141	14.83%	\$349,483	22.86%	\$2,479	\$159,901	26.68%	456.79%
2009	99	10.41%	\$273,076	17.86%	\$2,758	\$121,081	20.20%	2916.36%
2010	80	8.41%	\$34,343	2.25%	\$429	\$6,947	1.16%	36.13%
2011	78	8.20%	\$20,697	1.35%	\$265	\$4,730	0.79%	12.07%
2012	27	2.84%	\$6,637	0.43%	\$246	\$0	0.00%	8.69%
2013	7	0.74%	\$665	0.04%	\$95	\$0	0.00%	2.35%
2014	9	0.95%	\$2,759	0.18%	\$307	\$0	0.00%	11.41%
> 2015	1	0.11%	\$600	0.04%	\$600	\$0	0.00%	2.06%
Grand Total	951	100.00%	\$1,528,767	100.00%	\$1,608	\$599,345	100.00%	651.41%

Exhibit A – AZ Stratification

Total Redemptive Balance Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
\$0,000 - \$2,000	23	25.27%	\$36,098	7.38%	\$1,569	\$16,128	6.91%	279.33%
\$2,000 - \$4,000	41	45.05%	\$108,635	22.20%	\$2,650	\$49,954	21.40%	7005.41%
\$4,000 - \$6,000	7	7.69%	\$33,993	6.95%	\$4,856	\$15,705	6.73%	1088.49%
\$6,000 - \$8,000	7	7.69%	\$46,171	9.43%	\$6,596	\$22,778	9.76%	1214.04%
\$8,000 - \$10,000	3	3.30%	\$25,967	5.31%	\$8,656	\$11,961	5.12%	11.92%
> \$10,000	10	10.99%	\$238,495	48.74%	\$23,849	\$116,878	50.08%	378.05%
Grand Total	91	100.00%	\$489,359	100.00%	\$5,378	\$233,404	100.00%	1950.80%

Interest Rate Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
0.00%	1	1.10%	\$600	0.12%	\$600	\$0	0.00%	2.06%
6.01% - 8.00%	1	1.10%	\$6,847	1.40%	\$6,847	\$4,730	2.03%	23.52%
8.01% - 10.00%	6	6.59%	\$140,255	28.66%	\$23,376	\$72,576	31.09%	564.70%
10.01% - 12.00%	26	28.57%	\$109,662	22.41%	\$4,218	\$54,191	23.22%	666.53%
12.01% - 14.00%	24	26.37%	\$68,752	14.05%	\$2,865	\$31,485	13.49%	9879.04%
14.01% - 16.00%	33	36.26%	\$163,243	33.36%	\$4,947	\$70,422	30.17%	753.36%
Grand Total	91	100.00%	\$489,359	100.00%	\$5,378	\$233,404	100.00%	1950.80%

AZ County	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
Maricopa	73	80.22%	\$423,493	86.54%	\$5,801	\$203,013	86.98%	2222.22%
Pima	13	14.29%	\$45,726	9.34%	\$3,517	\$21,243	9.10%	173.97%
Pinal	5	5.49%	\$20,140	4.12%	\$4,028	\$9,148	3.92%	277.66%
Grand Total	91	100.00%	\$489,359	100.00%	\$5,378	\$233,404	100.00%	1950.80%

Tax Year	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
2008	39	42.86%	\$244,330	49.93%	\$6,265	\$120,925	51.81%	645.98%
2009	44	48.35%	\$223,781	45.73%	\$5,086	\$100,803	43.19%	3555.00%
2010	6	6.59%	\$13,801	2.82%	\$2,300	\$6,947	2.98%	80.22%
2011	1	1.10%	\$6,847	1.40%	\$6,847	\$4,730	2.03%	23.52%
> 2015	1	1.10%	\$600	0.12%	\$600	\$0	0.00%	2.06%
Grand Total	91	100.00%	\$489,359	100.00%	\$5,378	\$233,404	100.00%	1950.80%

Exhibit A – NE Stratification

Total Redemptive Balance Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
\$0,000 - \$2,000	714	83.02%	\$501,316	48.23%	\$702	\$167,616	45.80%	19.68%
\$2,000 - \$4,000	102	11.86%	\$274,633	26.42%	\$2,692	\$103,152	28.19%	67.54%
\$4,000 - \$6,000	31	3.60%	\$145,502	14.00%	\$4,694	\$53,370	14.58%	52.51%
\$6,000 - \$8,000	3	0.35%	\$20,783	2.00%	\$6,928	\$6,836	1.87%	85.49%
\$8,000 - \$10,000	7	0.81%	\$63,739	6.13%	\$9,106	\$23,445	6.41%	40.97%
> \$10,000	3	0.35%	\$33,436	3.22%	\$11,145	\$11,523	3.15%	22.99%
Grand Total	860	100.00%	\$1,039,408	100.00%	\$1,209	\$365,941	100.00%	39.65%

Interest Rate Bucket	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
0.00%	262	30.47%	\$69,238	6.66%	\$264	\$0	0.00%	6.75%
12.01% - 14.00%	598	69.53%	\$970,170	93.34%	\$1,622	\$365,941	100.00%	42.00%
Grand Total	860	100.00%	\$1,039,408	100.00%	\$1,209	\$365,941	100.00%	39.65%

Exhibit A – NE Stratification

NE County	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to-Value
Douglas	107	12.44%	\$173,944	16.73%	\$1,626	\$65,975	18.03%	8.01%
Dawson	68	7.91%	\$114,762	11.04%	\$1,688	\$38,307	10.47%	54.70%
Jefferson	128	14.88%	\$109,938	10.58%	\$859	\$37,832	10.34%	83.07%
Otoe	57	6.63%	\$70,559	6.79%	\$1,238	\$26,004	7.11%	21.98%
Thurston	32	3.72%	\$49,529	4.77%	\$1,548	\$16,419	4.49%	16.03%
Cass	27	3.14%	\$36,287	3.49%	\$1,344	\$13,202	3.61%	12.75%
Johnson	32	3.72%	\$34,243	3.29%	\$1,070	\$12,207	3.34%	102.89%
Sarpy	15	1.74%	\$32,487	3.13%	\$2,166	\$11,774	3.22%	4.72%
Washington	15	1.74%	\$31,890	3.07%	\$2,126	\$10,199	2.79%	217.04%
Harlan	28	3.26%	\$31,104	2.99%	\$1,111	\$11,278	3.08%	123.12%
Dodge	27	3.14%	\$28,837	2.77%	\$1,068	\$9,858	2.69%	6.44%
Clay	24	2.79%	\$28,477	2.74%	\$1,187	\$9,881	2.70%	28.41%
Custer	22	2.56%	\$25,931	2.49%	\$1,179	\$8,708	2.38%	25.33%
Richardson	27	3.14%	\$24,863	2.39%	\$921	\$8,542	2.33%	53.40%
Furnas	24	2.79%	\$24,736	2.38%	\$1,031	\$9,058	2.48%	40.16%
Hall	24	2.79%	\$24,621	2.37%	\$1,026	\$8,697	2.38%	3.17%
Boyd	14	1.63%	\$22,045	2.12%	\$1,575	\$7,646	2.09%	12.73%
Lincoln	23	2.67%	\$20,342	1.96%	\$884	\$6,976	1.91%	4.07%
Scottsbluff	17	1.98%	\$19,484	1.87%	\$1,146	\$7,230	1.98%	13.49%
Platte	27	3.14%	\$17,107	1.65%	\$634	\$5,411	1.48%	28.94%
Holt	13	1.51%	\$15,889	1.53%	\$1,222	\$5,306	1.45%	24.37%
Lancaster	15	1.74%	\$14,574	1.40%	\$972	\$5,331	1.46%	17.43%
Adams	21	2.44%	\$14,440	1.39%	\$688	\$4,920	1.34%	5.15%
Greeley	15	1.74%	\$14,096	1.36%	\$940	\$5,016	1.37%	6.24%
Keith	15	1.74%	\$10,475	1.01%	\$698	\$3,662	1.00%	7.54%
Madison	6	0.70%	\$10,028	0.96%	\$1,671	\$3,352	0.92%	3.45%
Valley	12	1.40%	\$9,635	0.93%	\$803	\$3,227	0.88%	13.00%
Wayne	8	0.93%	\$8,374	0.81%	\$1,047	\$2,918	0.80%	5.37%
Burt	8	0.93%	\$7,308	0.70%	\$913	\$2,484	0.68%	6.88%
Butler	5	0.58%	\$6,984	0.67%	\$1,397	\$2,361	0.65%	79.61%
Seward	4	0.47%	\$6,420	0.62%	\$1,605	\$2,158	0.59%	47.83%
Grand Total	860	100.00%	\$1,039,408	100.00%	\$1,209	\$365,941	100.00%	39.65%

Exhibit A – NE Stratification

Tax Year	Count	Count %	Redemptive Balance	% Redemptive Value	Average Redemptive Value	Face Value	% Face Value	WA Lien-to- Value
< 2005	284	33.02%	\$439,971	42.33%	\$1,549	\$148,443	40.56%	70.89%
2005	39	4.53%	\$96,068	9.24%	\$2,463	\$35,522	9.71%	13.22%
2006	114	13.26%	\$185,811	17.88%	\$1,630	\$73,098	19.98%	16.10%
2007	72	8.37%	\$118,658	11.42%	\$1,648	\$49,624	13.56%	23.52%
2008	102	11.86%	\$105,153	10.12%	\$1,031	\$38,977	10.65%	17.20%
2009	55	6.40%	\$49,294	4.74%	\$896	\$20,278	5.54%	17.14%
2010	74	8.60%	\$20,542	1.98%	\$278	\$0	0.00%	6.51%
2011	77	8.95%	\$13,850	1.33%	\$180	\$0	0.00%	6.40%
2012	27	3.14%	\$6,637	0.64%	\$246	\$0	0.00%	8.69%
2013	7	0.81%	\$665	0.06%	\$95	\$0	0.00%	2.35%
2014	9	1.05%	\$2,759	0.27%	\$307	\$0	0.00%	11.41%
Grand Total	860	100.00%	\$1,039,408	100.00%	\$1,209	\$365,941	100.00%	39.65%

Important Information Regarding Sale Announcement

1. The information (whether written, electronic or verbal) furnished by Mission Capital and/or Seller or their affiliates or by any of their respective officers, directors, shareholders, owners, employees, contractors or agents, including that contained in this Sale Announcement and any Deal Materials is furnished solely for the purpose of a review by a Prospective Bidder of the Portfolio, and is not to be used for any other purpose or made available to any other person without the express written consent of Seller. The information is based upon information supplied by the Seller from sources it deems reasonably reliable. Summaries of any documents or materials are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual document to which they relate.

2. While the Seller has no reason to believe that the information provided herein and any Deal Materials, or in any other marketing or due diligence materials provided, contains any material inaccuracies, neither the Seller nor its affiliates, nor any of their respective officers, directors, shareholders, owners, employees, contractors or agents have independently verified such information or make any representations or warranties, expressed or implied, as to the accuracy or completeness of the information, including, without limitation, any information pertaining to the creditworthiness or financial condition of any borrower or guarantor or the value of any collateral, or as to the future performance of the Portfolio. Some of the information regarding the Tax Liens was obtained from a third party review company and none of the information has been independently verified by the Seller or its affiliates. Without limiting the foregoing, Prospective Bidders should make their own projections and form their own conclusions without sole reliance upon the material contained herein or provided by Seller and should conduct their own due diligence to determine the condition of any real property. Any materials made available or provided

by Seller are for informational purposes only. Prospective Bidders are responsible for performing and completing their own due diligence to the extent they consider it necessary, and any decisions in taking or not taking action will be made based solely on Prospective Bidder's own analysis and without reliance on any materials provided by Seller.

3. In no event shall a Prospective Bidder have any claims against Seller or any of its affiliates or any of their respective officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Portfolio.

4. Prospective Bidders are not to construe the contents of this Sale Announcement or any prior or subsequent communications from Seller or its affiliates or any of their respective officers, directors, shareholders, owners, employees or agents as legal, tax or other advice. Prior to submitting a bid, Prospective Bidders should consult with their own legal counsel, as well as tax and other advisors, to determine the consequences of an investment in the Portfolio and arrive at an independent evaluation of such investment. No brokerage commission or finder's fee shall be payable to any party by Seller or any affiliate or agent thereof in connection with the sale of the Portfolio unless otherwise agreed to by Seller in writing.

5. Acquisitions of Tax Liens such as the Portfolio described herein can involve a high degree of risk and are suitable only for persons and entities of substantial financial means who have no need for liquidity and who can hold the Portfolio indefinitely and bear the partial or entire loss of the value of such Portfolio. In connection with the sale of the Portfolio as contemplated hereby, the Portfolio shall not be deemed a "security" under the Securities Act and, as such, the protections of such act will not apply to the sale of the Portfolio hereunder.