

SALE ANNOUNCEMENT

\$2.91mm Funeral Home and Cemetery Non-Performing Loan Relationship Sale

Texas

INDICATIVE BID DATE: TUESDAY JUNE 28, 2022

FINAL BID DATE: THURSDAY JULY 14, 2022



Sale: \$2,914,575 Funeral Home & Cemetery Loan Relationship Sale

Collateral: Four Funeral Homes; Three Cemeteries

Location: Texas

Performance: Non-Performing

Overview Summary

\$2,914,575 Commercial Loan Portfolio Sale (the “Loan Sale”) conducted exclusively by Mission Capital Advisors, LLC (“Mission Capital” or “Asset Sale Advisor”) on behalf of an undisclosed Seller (“Seller”).

Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of four (4) loans with an aggregate unpaid principal balance of \$2,914,575 secured by various death care related assets located in Texas (the “Loans”, “Portfolio” or “Assets”). The Assets are being offered on a sealed bid basis.

On behalf of the Seller, Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Loans pursuant to the Asset Sale timeline attached hereto.

Mission Capital, 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 the Final Bid round to complete due diligence and submit non-contingent bid(s) for the Loans.

Highlights & Sale Summary

The Loan Sale offers Prospective Bidders the opportunity to acquire four (4) non-performing Loans secured by various commercial real estate properties located in Texas.

Sale Highlights are as follows:

- The Portfolio is comprised of four, first lien, non-performing CRE Loans across one Sponsor.
- All four loans are in payment default as of the fourth quarter of 2021.
- March 2022 appraisals value the Collateral at over \$4.8 million, which is well in excess of the aggregate loan balance.
- All four Loans are cross collateralized.
- All four Loans contain a full personal guarantee by the Loan sponsor.
- Detailed Portfolio Stratifications can be found on page 5.

Portfolio Data	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
Loan Relationship	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Sale Process

Bidders are subject to qualification by Mission Capital and/or Seller (qualification process will be initiated by Mission Capital as deemed necessary). Access to the Due Diligence Materials will be provided to Bidders solely at the discretion of Mission Capital and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission Capital, has prepared a comprehensive array of due diligence data (the "Due Diligence Materials"), which will be made available to 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 a data tape for the Assets (the "Data Tape") prepared by Mission Capital, comprehensive bidding instructions, the terms of sale and the Seller's required form of Loan Purchase Agreement for Sale and Purchase of the Assets (the "Loan Purchase Agreement").

Additional information will be provided to Bidders via Mission Capital's online due diligence site. Such information may include detailed loan documents, pay histories, and financial statements, in both computer file and imaged formats.

Mission Capital is initially soliciting indicative bids for the Assets. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline.

After receipt of indicative bids, Mission Capital, 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 a pre-negotiated Loan Purchase Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com. **PLEASE NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE MODIFIED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

All inquiries should be directed through Mission Capital. Neither the Seller, any Borrower, Borrower affiliates or Guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

Loan Purchase Agreement

The Seller will make its required form of Loan Purchase Agreement available to Bidders. Comments to the Loan Purchase Agreement are due prior to the Final Bid Date. Pursuant to the Loan Purchase Agreement, the Seller is selling its Loans subject only to those representations and warranties explicitly stated in the Loan Purchase 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 Loan Purchase Agreement is signed and delivered by Seller and Seller has received the earnest money in accordance with the Loan Purchase Agreement.

Sale Timeline

The transaction contemplated herein has been scheduled as follows:

Sale Announcement Distributed	Tuesday, June 14, 2022
Initial Data Distribution	Tuesday, June 14, 2022
Indicative Bid Date	Tuesday, June 28, 2022
Best & Final Bid Date	Thursday, July 14, 2022
Winning Bidder Selected	Friday, July 15, 2022
10% Non-Refundable Deposit Due	Monday, July 18, 2022
Closing Date (On or Before)	Wednesday, July 27, 2022

Disclaimer

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOANS 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 LOANS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL 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 PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Transaction Team Contact Information

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Portfolio Data	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
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Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Loan Performance	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
90+ Days Past Due	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Rate Type	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
Fixed	1	\$1,014,480	34.8%	\$1,014,480	\$1,445,000	8/29/2013	8/29/2023	3.95%	15.00%
Floating	3	\$1,900,094	65.2%	\$633,365	\$2,240,000	6/20/2016	12/29/2039	4.79%	10.35%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Jurisdiction	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
Texas	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Loan Guaranty	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
Full Personal Guarantee	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%

Collateral Type	Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon	WA Default Rate
Cemetery / Funeral Home	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%
Grand Total	4	\$2,914,575	100.0%	\$728,644	\$3,685,000	6/29/2015	4/22/2034	4.50%	11.97%