

SALE ANNOUNCEMENT

\$7,890,100 PERFORMING COMMERCIAL LOAN PORTFOLIO SALE NATIONWIDE

INDICATIVE BID DATE: TUESDAY, MAY 4, 2021

FINAL BID DATE: WEDNESDAY, MAY 19, 2021



Sale:	\$7,890,100 Commercial Loan Portfolio Sale
Collateral:	Mixed-Use (33.9% of UPB), Industrial (21.3%), Retail (21.0%), Multifamily (10.9%), Other (12.9%)
Location:	Nationwide – WI (24.7% of UPB), IL (21.5%), WA (15.5%), OH (14.2%), CO (7.6%), Other (16.5%)
Performance:	Performing (99.5% of UPB), Non-Performing (0.5% of UPB)

Overview Summary

\$7,890,100 Performing Small Balance Commercial Loan Portfolio Sale (the “Asset Sale”) conducted 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 a portfolio of performing small balance commercial loans 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 Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the entire Portfolio 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 bids for the Assets.

Highlights & Sale Summary

The Asset Sale offers Prospective Bidders the opportunity to acquire performing loans relating to various commercial real estate property “CRE” as well as commercial and industrial assets (“C&I”) located throughout the United States.

- The Portfolio consists of 42 performing CRE / C&I loans and 2 non-performing CRE loans.
- Loans in the portfolio have a weighted average coupon of 5.06%.
- The Portfolio has amortized approximately 37% since origination.
- The average balance of the portfolio is \$179,320 and the largest loan is \$728,288.
- Detailed Portfolio Stratifications can be found in Exhibit A (pages 5-6).

Collateral Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Mixed-Use	11	25.0%	\$2,674,928	33.9%	\$243,175	\$3,396,250	11/18/2014	1/3/2024	4.56%
Industrial	9	20.5%	\$1,677,450	21.3%	\$186,383	\$2,316,828	6/24/2012	2/8/2023	6.86%
Retail	9	20.5%	\$1,657,508	21.0%	\$184,168	\$2,155,011	6/12/2014	3/27/2022	4.33%
Multifamily	3	6.8%	\$861,016	10.9%	\$287,005	\$2,711,750	3/25/2013	11/29/2022	5.17%
Other	12	27.3%	\$1,019,198	12.9%	\$84,933	\$1,978,900	8/28/2012	4/2/2025	4.49%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

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”) both from the seller as well as 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”).

Mission Capital 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 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 pre-negotiated Loan Purchase Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).

Additional information will be provided to Bidders via Mission Capital’s online due diligence site. Such information may include detailed loan documents, pay histories, 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. **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 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 bid date on Wednesday, May 19, 2021. 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	Wednesday, April 21, 2021
Initial Data Distribution	Thursday, April 22, 2021
Indicative Bid Date	Tuesday, May 4, 2021
Best & Final Bid Date	Wednesday, May 19, 2021
Winning Bidder Selected	Thursday, May 20, 2021
10% Non-Refundable Deposit Due	Friday, May 21, 2021
Closing Date (On or Before)	Friday, May 28, 2021

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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\$7,890,100 PERFORMING COMMERCIAL LOAN PORTFOLIO SALE



Asset Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Loan	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Performance*	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Performing	42	95.5%	\$7,852,567	99.5%	\$186,966	\$12,438,739	11/4/2013	6/25/2023	5.06%
Non-Performing	2	4.5%	\$37,532	0.5%	\$18,766	\$120,000	1/4/2007	5/13/2024	4.96%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

*Loans which are 60+ days delinquent as of 4/16/21 are considered non-performing

Collateral Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Mixed-Use	11	25.0%	\$2,674,928	33.9%	\$243,175	\$3,396,250	11/18/2014	1/3/2024	4.56%
Industrial	9	20.5%	\$1,677,450	21.3%	\$186,383	\$2,316,828	6/24/2012	2/8/2023	6.86%
Retail	9	20.5%	\$1,657,508	21.0%	\$184,168	\$2,155,011	6/12/2014	3/27/2022	4.33%
Multifamily	3	6.8%	\$861,016	10.9%	\$287,005	\$2,711,750	3/25/2013	11/29/2022	5.17%
Motor Vehicle	1	2.3%	\$270,229	3.4%	\$270,229	\$350,000	1/18/2019	4/19/2026	5.30%
Business Assets	2	4.5%	\$233,222	3.0%	\$116,611	\$300,000	10/3/2011	3/22/2028	3.93%
1-4 Fam	4	9.1%	\$212,404	2.7%	\$53,101	\$269,600	3/9/2012	11/10/2021	4.41%
Healthcare	1	2.3%	\$171,843	2.2%	\$171,843	\$450,000	6/29/2010	7/1/2025	3.13%
Office	2	4.5%	\$72,302	0.9%	\$36,151	\$328,300	6/20/2003	6/25/2023	5.62%
Church	1	2.3%	\$33,043	0.4%	\$33,043	\$126,000	12/10/2004	12/15/2021	5.50%
Land	1	2.3%	\$26,156	0.3%	\$26,156	\$155,000	12/12/2007	12/12/2022	6.50%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Vintage	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Pre-2004	4	9.1%	\$424,572	5.4%	\$106,143	\$2,382,300	7/4/1998	5/26/2022	5.44%
2004	2	4.5%	\$67,694	0.9%	\$33,847	\$266,000	7/4/2004	1/24/2023	5.60%
2005	1	2.3%	\$170,533	2.2%	\$170,533	\$452,000	3/24/2005	8/10/2021	5.25%
2006	2	4.5%	\$75,721	1.0%	\$37,860	\$195,300	8/11/2006	12/11/2033	8.98%
2007	2	4.5%	\$43,422	0.6%	\$21,711	\$195,000	10/26/2007	7/9/2022	5.63%
2008	1	2.3%	\$150,000	1.9%	\$150,000	\$150,000	8/29/2008	9/1/2028	3.75%
2010	1	2.3%	\$171,843	2.2%	\$171,843	\$450,000	6/29/2010	7/1/2025	3.13%
2011	2	4.5%	\$337,714	4.3%	\$168,857	\$512,000	3/29/2011	8/15/2021	4.21%
2012	7	15.9%	\$1,067,578	13.5%	\$152,511	\$1,443,986	7/4/2012	5/9/2022	4.45%
2013	6	13.6%	\$1,153,951	14.6%	\$192,325	\$1,340,432	6/17/2013	9/17/2027	6.85%
2015	3	6.8%	\$1,170,931	14.8%	\$390,310	\$1,520,000	10/22/2015	7/20/2021	3.97%
2016	4	9.1%	\$988,640	12.5%	\$247,160	\$1,160,661	9/7/2016	8/15/2021	3.92%
2017	7	15.9%	\$1,668,154	21.1%	\$238,308	\$1,968,060	7/15/2017	3/12/2023	5.90%
Post-2017	2	4.5%	\$399,349	5.1%	\$199,674	\$523,000	11/18/2018	9/17/2024	4.64%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

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Rate Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
3.01% - 4.00%	7	15.9%	\$1,923,466	24.4%	\$274,781	\$2,643,661	4/30/2015	6/23/2022	3.72%
4.01% - 5.00%	20	45.5%	\$3,744,760	47.5%	\$187,238	\$4,546,736	5/22/2014	4/24/2022	4.48%
5.01% - 6.00%	12	27.3%	\$999,211	12.7%	\$83,268	\$3,685,610	3/23/2008	4/1/2024	5.53%
6.01% - 7.00%	2	4.5%	\$538,592	6.8%	\$269,296	\$859,000	2/5/2013	11/9/2032	6.32%
> 7.00%	3	6.8%	\$684,071	8.7%	\$228,024	\$823,732	2/11/2015	3/29/2024	10.31%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Payment Type	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
Fixed Prin	4	9.1%	\$506,794	6.4%	\$126,699	\$465,000	10/22/2011	9/2/2021	4.63%
IO	5	11.4%	\$602,259	7.6%	\$120,452	\$995,000	7/19/2011	4/19/2024	4.19%
PI	35	79.5%	\$6,781,047	85.9%	\$193,744	\$11,098,739	3/1/2014	7/19/2023	5.17%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Balance Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
\$0,000 - \$100,000	18	40.9%	\$804,045	10.2%	\$44,669	\$1,798,760	1/1/2010	10/31/2024	5.39%
\$100,000 - \$200,000	11	25.0%	\$1,569,427	19.9%	\$142,675	\$3,939,986	8/23/2009	4/3/2023	4.35%
\$200,000 - \$300,000	5	11.4%	\$1,313,819	16.7%	\$262,764	\$1,624,107	6/17/2015	2/4/2023	5.82%
\$300,000 - \$400,000	5	11.4%	\$1,690,692	21.4%	\$338,138	\$1,915,000	5/14/2016	3/13/2022	5.57%
\$400,000 - \$500,000	3	6.8%	\$1,271,393	16.1%	\$423,798	\$1,596,886	3/21/2015	2/21/2022	4.45%
\$500,000 - \$600,000	1	2.3%	\$512,436	6.5%	\$512,436	\$704,000	5/13/2013	5/13/2033	6.31%
\$700,000 - \$800,000	1	2.3%	\$728,288	9.2%	\$728,288	\$980,000	12/17/2015	7/31/2021	3.85%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Amortization Bucket	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
< 0.01%	1	2.3%	\$150,000	1.9%	\$150,000	\$150,000	8/29/2008	9/1/2028	3.75%
0.01% - 10.00%	8	18.2%	\$1,591,322	20.2%	\$198,915	\$1,712,550	1/10/2015	7/17/2022	5.92%
10.01% - 20.00%	4	9.1%	\$1,185,503	15.0%	\$296,376	\$1,361,432	3/13/2015	4/10/2022	5.63%
20.01% - 30.00%	11	25.0%	\$3,543,959	44.9%	\$322,178	\$4,705,307	2/5/2015	12/22/2023	4.59%
30.01% - 40.00%	1	2.3%	\$103,492	1.3%	\$103,492	\$160,000	10/15/2012	11/5/2024	4.28%
40.01% - 50.00%	2	4.5%	\$122,153	1.5%	\$61,077	\$221,250	11/1/2015	11/25/2025	4.41%
50.01% - 60.00%	5	11.4%	\$209,898	2.7%	\$41,980	\$448,900	3/31/2010	11/20/2025	5.85%
60.01% - 70.00%	2	4.5%	\$342,375	4.3%	\$171,188	\$902,000	11/14/2007	7/24/2023	4.18%
70.01% - 80.00%	5	11.4%	\$116,705	1.5%	\$23,341	\$451,000	5/13/2007	6/15/2023	5.53%
80.01% - 90.00%	2	4.5%	\$63,807	0.8%	\$31,903	\$343,300	12/17/2004	11/30/2022	5.94%
90.01% - 100.00%	1	2.3%	\$181,995	2.3%	\$181,995	\$1,980,000	6/21/1996	7/1/2023	6.00%
NegAm	2	4.5%	\$278,892	3.5%	\$139,446	\$123,000	12/20/2012	9/4/2021	4.50%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%

Collateral Location	Count	% Count	UPB	% UPB	Average Balance	Original Balance	WA Orig Date	WA Maturity	WA Coupon
WI	8	18.2%	\$1,948,753	24.7%	\$243,594	\$2,411,250	6/19/2013	6/30/2021	4.11%
IL	6	13.6%	\$1,697,345	21.5%	\$282,891	\$1,887,750	12/7/2015	10/30/2025	6.33%
WA	8	18.2%	\$1,225,506	15.5%	\$153,188	\$1,852,300	7/21/2012	3/13/2023	4.51%
OH	7	15.9%	\$1,121,298	14.2%	\$160,185	\$1,418,403	10/29/2015	12/4/2022	5.95%
CO	3	6.8%	\$597,240	7.6%	\$199,080	\$856,886	3/14/2011	4/4/2024	4.45%
OR	2	4.5%	\$472,719	6.0%	\$236,359	\$621,250	11/18/2016	4/18/2022	4.64%
IA	4	9.1%	\$356,285	4.5%	\$89,071	\$531,600	3/12/2017	4/29/2025	5.05%
KY	1	2.3%	\$181,995	2.3%	\$181,995	\$1,980,000	6/21/1996	7/1/2023	6.00%
MN	1	2.3%	\$171,843	2.2%	\$171,843	\$450,000	6/29/2010	7/1/2025	3.13%
NM	2	4.5%	\$46,422	0.6%	\$23,211	\$235,000	4/24/2007	6/29/2024	6.06%
SD	1	2.3%	\$37,651	0.5%	\$37,651	\$188,300	11/22/2002	11/22/2022	5.55%
CA	1	2.3%	\$33,043	0.4%	\$33,043	\$126,000	12/10/2004	12/15/2021	5.50%
Grand Total	44	100.0%	\$7,890,100	100.0%	\$179,320	\$12,558,739	10/24/2013	6/26/2023	5.06%