

SALE ANNOUNCEMENT

\$45,111,729 Loan Portfolio Sale⁽¹⁾

LOAN TYPE: 1st Lien Seasoned Residential Loans – Fixed Rate (60.7%) and Adjustable (39.3%) Mortgages

LOCATION: Nationwide – CA (15.8%), FL (10.2%), TX (9.3%), PA (8.8%) and IN (5.4%)

PERFORMANCE: Performing (90.4%), Non-Performing (8.8%), and REO (0.7%)

Overview

On behalf of an undisclosed seller (the “Seller”), Mission Capital Advisors, LLC (“Mission Capital” or “Loan Sale Advisor”) is pleased to announce the sale (the “Loan Sale”) of \$45,111,729 first lien performing and non-performing residential loans, and 2 REOs (the “Loans,” “Assets” or collectively, the “Portfolio”).

Mission Capital has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of. The Portfolio consists of loans and REOs being called from various securitization trusts.

Sale Structure

Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of Portfolio pursuant to the timeline set forth herein. Mission Capital and the Seller, 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 final bids for the Portfolio pursuant to the timeline set forth herein. The Loans are being offered on a servicing-released basis.

Highlights & Sale Summary

The highlights of the assets in the Loan Sale are as follows (information is by UPB as of 7/29/2021):

- Fixed rate loans make up 60.7% of the Portfolio while floating rate loans make up 39.3%.
- The Portfolio features a weighted average interest rate of 5.47%.
- The borrowers in the Portfolio have a non-zero weighted average FICO of 679.
- The Portfolio has a Current LTV of 59.2%
- 95.2% of the Portfolio is Owner Occupied
- 87.9% of the Portfolio is Single Family Detached properties

Pooling⁽²⁾

Pooling	Count	UPB	% UPB	Deferred UPB	WAC	Average Balance	Original Balance	WALA	WAM	FICO	% ARM	Original LTV	Current CLTV	Indexed Current CLTV	% Current	% 30 DPD	% 60 DPD	% 90+ DPD
A	279	\$21,253,103	47.1%	\$819,562	5.510%	\$76,176	\$32,386,747	210	150	622	39.0%	78.4%	62.6%	49.8%	78.6%	6.5%	1.1%	13.8%
B	302	\$23,858,626	52.9%	\$1,336,441	5.431%	\$79,002	\$36,265,939	215	143	633	39.5%	78.9%	56.7%	48.9%	83.2%	8.3%	2.8%	5.8%
Grand Total	581	\$45,111,729	100.0%	\$2,156,002	5.468%	\$77,645	\$68,652,686	213	146	628	39.3%	78.7%	59.2%	49.3%	81.0%	7.4%	2.0%	9.6%

(1) All amounts in this Sale Announcement are approximate

(2) Pooling subject to change

* 46 loans have a zero FICO score. 628 represents weighted average FICO including zero FICOs. 679 represents non-zero weighted average FICO.

Loan Sale Process

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”) that will be made available to Prospective Bidders executing the Nondisclosure Agreement (“Confidentiality Agreement”), which can be accessed on the offering email or by visiting market.missioncap.com. Prospective bidders will receive loan level data, loan sale overview and bidding rules. Additionally, final bidders will have access to imaged loan files, and servicer comments, payment histories and collateral exception reports. Prospective Bidders must execute the Confidentiality Agreement prior to review of the Deal Materials. Prospective Bidders will be provided Deal Materials via Mission Capital’s online due diligence site and be required to designate individuals to whom Deal Materials access should be granted subject to the Confidentiality Agreement.

PLEASE RETURN EXECUTED CONFIDENTIALITY AGREEMENT (OR PROPOSE CHANGES IN REDLINE FORMAT) TO NDA@MISSIONCAP.COM. Please note that e-signatures will be processed in top priority.

All inquiries should be directed through Mission Capital at the contacts contained herein. Neither the Seller nor borrowers are to be contacted. Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

Representations & Warranties

The Seller will make the required forms of Sale Agreements available for review during due diligence. Pursuant to the Sale, the Assets will be **sold on an AS IS, WHERE IS basis**.

No other representations or warranties, either expressed or implied, shall apply, and it is expected that each Prospective Bidder will conduct and rely on its own due diligence. Prospective Bidders will be obligated to continue to comply with Home Affordable Modification Program (“HAMP”) on those loans subject to HAMP, if applicable.

Reservation of Rights

The Seller, at its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- a) Alter, amend, or supplement the terms and conditions of the Loan Sale or Deal Materials;
- b) Withdraw any or all the Assets from the Loan Sale prior to awarding the bid;
- c) Withdraw Assets after the awarding of the bid;
- d) Extend any deadline or timeframe;
- e) Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein and/or reject any and all bids;
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award all or any of the Portfolio and reject any or all bids.

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

Timeline

The schedule for the transaction contemplated is as follows:

Event	Pool A	Pool B
Distribute Sale Announcement	Wednesday, September 1st, 2021	Wednesday, September 1st, 2021
Indicative Bid Materials Distributed	Wednesday, September 1st, 2021	Wednesday, September 1st, 2021
Indicative Bid Date	Thursday, September 16th, 2021	Thursday, September 16th, 2021
Final Bidder Diligence Begins	Friday, September 17th, 2021	Friday, September 17th, 2021
Final Bidder Diligence Ends	Tuesday, October 5th, 2021	Tuesday, October 5th, 2021
Final Bid Date	Friday, October 8th, 2021	Thursday, November 4th, 2021
Execute Loan Sale and Purchase Agreement	Monday, October 11th, 2021	Monday, November 8th, 2021
Closing Date	Thursday, October 14th, 2021	Wednesday, November 10th, 2021
Servicing Transfer	TBD	TBD

The Seller may revise this timeline or cancel this sale in its sole discretion.

Offering Access

For additional information, please contact members of the transaction team.

Transaction Team

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Disclaimer:

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 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 OR THE INFORMATION IN THE DEAL MATERIALS, INCLUDING BUT NOT LIMITED TO THE EXISTENCE, VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL, IF ANY, AND HAVE NOT INDEPENDENTLY VERIFIED ANY OF SUCH INFORMATION. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Disclaimer

THIS DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE ASSET PORTFOLIO, AND IS BEING DISTRIBUTED BY THE LOAN SALE ADVISOR FOR INFORMATION PURPOSES ONLY. ALL INFORMATION IS INDICATIVE ONLY AND MAY BE AMENDED, SUPERSEDED OR REPLACED BY SUBSEQUENT SUMMARIES. THE FINAL TERMS AND CONDITIONS OF ANY TRANSACTION WILL BE SET OUT IN FULL IN THE APPLICABLE BINDING TRANSACTION DOCUMENT(S).

ANY INVESTMENT INVOLVES A HIGH DEGREE OF RISK INCLUDING THE POSSIBLE LOSS OF A SUBSTANTIAL PART, OR EVEN THE ENTIRE AMOUNT OF AN INVESTMENT. EACH INVESTOR MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE ASSET PORTFOLIO HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, NOR IS SUCH REGISTRATION CONTEMPLATED.