

SALE ANNOUNCEMENT

\$32.9 MILLION RESIDENTIAL LOAN PORTFOLIO SALE

LOAN TYPE:	Conventional (91.6%), Land (3.2%), Church (1.9%), HELOC (1.8%), and HECM (1.5%) Loans
LOCATION:	Nationwide - NY (32.5%), OH (7.6%), FL (6.5%), IL (5.4%), SC (3.8%)
PERFORMANCE:	Performing (13.8%), Non-Performing (85.4%), REO (0.8%)

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 Portfolio Sale”) of approximately \$32.9 million conventional, HELOC, HECM, land, and church performing and non-performing loans and 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, which consists of 485 loans and 5 REOs located throughout the U.S. The loans have a weighted average loan age of 190 months and are 13.8% performing, 85.4% non-performing, and 0.8% REOs as of September 2022 data. The majority of the loans are fixed rate (89.1%) with the remaining 10.9% floating rate. The Seller is looking to transact on all, or close to all, of the Loans in the Portfolio.

SALE STRUCTURE

Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Loans in the Portfolio. Indicative bids for the Portfolio are being taken on a pool-level basis and **should be placed based on the notion that standard collateral documents will be provided (not the exception report)**. Mission will then invite final bidder(s) (the “Final Bidder(s)”) to complete due diligence and submit non-contingent final bid(s) for the Portfolio **based on the state of the collateral at that time, after Mission has cured as much as possible**. Mission is also requesting Final Bidders to submit final bid(s) on a **loan-level** basis. With loan-level bids, Final Bidders will have the ability to provide bid stipulations, as necessary. The Loans are being offered on a servicing-released basis.

HIGHLIGHTS & SALE SUMMARY

The highlights of the assets in the Loan Portfolio Sale are as follows (information is by UPB as of 9/19/2022 and 9/22/2022):

- The Portfolio consists of 490 assets with \$32,881,482 in UPB.
- 13.8% of the loans are performing (< 90 days DQ), 85.4% are non-performing, and 0.8% are REO.
- 3.2% of the Portfolio is Land or Contract for Deeds, which is parsed out into a separate pool for bidding purposes.
- The Portfolio has a WA (“weighted average”) origination date of 11/20/2006 and a WA maturity date of 1/26/2038.
- The Portfolio features a WA interest rate of 6.21%. 89.1% of the loans are Fixed Rate.
- The Portfolio features an LTV of 85.2% and CLTV of 86.7%.

PORTFOLIO METRICS (as of September 2022)

Pool Type	Count	UPB	% UPB	WAC	Average Balance	WALA	WAM	% ARM	Current CLTV	% Performing
Residential Loans	460	\$31,840,650	96.8%	6.148%	\$69,219	192	191	11.3%	87.5%	13.8%
Land or Contract for Deeds	30	\$1,040,832	3.2%	8.040%	\$34,694	101	190	0.0%	61.6%	14.9%
Grand Total	490	\$32,881,482	100.0%	6.208%	\$67,105	190	191	10.9%	86.7%	13.8%

LOAN SALE PROCESS

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”) which will be made available to Prospective Bidders executing the Confidentiality Agreement (the “Confidentiality Agreement”). The Confidentiality Agreement can be accessed via the offering email. Upon execution of the Confidentiality Agreement, prospective bidders will receive loan level data, collateral inventory and exception reports, bidder instructions, and a form Master Loan Purchase Agreement (the “MLPA”). Final Bidders will receive access to imaged loans files and pay histories.

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 an executed Confidentiality Agreement (or proposed changes in redline format) to nda@missioncap.com. Please note that executed Confidentiality Agreements with no requested revisions will be processed in top priority.

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

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 Portfolio Sale or Deal Materials;
- b) Withdraw any or all the Assets from the Loan Portfolio Sale prior to awarding the bid;
- c) Withdraw Assets after the awarding of the bid, but prior to closing;
- 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 all transaction documents are signed and delivered by Seller.

TIMELINE

The schedule for the transaction contemplated is as follows:

Event	Date
Sale Announcement Distributed	Thursday, November 3, 2022
Initial Data Distribution	Thursday, November 3, 2022
Indicative Bid Date	Thursday, November 17, 2022
Best & Final Bid Date	Tuesday, December 13, 2022
Execute Agreements	Tuesday, December 27, 2022
Closing Date (On or Before)	Wednesday, December 28, 2022

The Seller has the ability to 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 DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE 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.