



SALE ANNOUNCEMENT

UCC FORECLOSURE AUCTION INCLUDING 100% OF THE MEMBERSHIP INTEREST IN SHERIDAN & WILLSON, LLC

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| PUBLIC AUCTION: | By Order Of The Secured Party – UCC Foreclosure Auction Including 100% Of the Membership Interest in Sheridan & Willson, LLC |
| On or About: | December 16, 2024, at 9:00 a.m. CST |
| PLACE: | Zoom (or a similar platform) & in-person at Dentons US LLP, 233 S. Wacker Dr., Suite 5900, Chicago, IL 60606 |

FOR SALE

NOTICE IS HEREBY GIVEN that, in accordance with applicable provisions of the Uniform Commercial Code, as enacted in New York, TRTX 2021-FL4 Issuer, Ltd. (“**Secured Party**”) will offer for public sale the Collateral described below on December 16, 2024 at 9:00 a.m. CST, both via Zoom (or a similar online platform) and in-person at Dentons US LLP, 233 S. Wacker Dr., Suite 5900, Chicago, Illinois 60606. Secured Party is a duly perfected first-priority secured creditor with respect to 100% of the membership interest (“**Interests**”) in Sheridan & Wilson, LLC, a Delaware limited liability company (“**Mortgage Borrower**”), which is the sole owner of the real property located within the Chicago MSA (“**Property**”). Sheridan & Wilson JV, LLC (“**Pledgor**”) is the sole owner of all the membership interests in Mortgage Borrower.

TRTX Master CLO Loan Seller, LLC (“**Original Lender**”) made a loan (“**Loan**”) to Mortgage Borrower in the original principal amount of \$39,000,000. In connection with the Loan, Pledgor granted Original Lender a first priority lien on the Interests pursuant to that Pledge Agreement and Security Agreement dated July 15, 2021 (“**Pledge Agreement**”). The Loan is also secured by a Mortgage and Security Agreement dated July 15, 2021 (“**Mortgage**”) on the Property made by Mortgage Borrower in favor of Original Lender. Original Lender assigned to Secured Party all of Original Lender’s rights, title,

and interest in the Loan, Pledge Agreement, Mortgage, Loan Agreement dated July 15, 2021, and all other loan documents executed in connection with the Loan (collectively, “**Loan Documents**”), and Secured Party is the current holder and owner of the Loan and all Loan Documents. Due to the occurrence of events of default under the Loan Documents, Secured Party will sell at public sale the following (collectively, “**Collateral**”): (i) one hundred percent (100%) of the membership interests and other equity interests including, but not limited to, all economic rights and governance rights associated therewith, in Sheridan & Wilson, LLC, and (ii) all other assets and collateral pledged by Pledgor under the Pledge Agreement.

The Collateral is being offered as a single lot, “as-is, where-is”, with no express or implied warranties, representations, statements, conditions, or guarantees of any kind made by Secured Party or any person acting for or on behalf of Secured Party, without any recourse whatsoever to Secured Party or any other person acting for or on behalf of Secured Party and each bidder must make its own inquiry regarding the Collateral. The winning bidder shall be responsible for the payment of all transfer taxes, stamp duties and similar taxes incurred in connection with the purchase of the Collateral.

The sale of the Collateral will be subject to all applicable third-party consents and regulatory approvals, if any, as well as

the terms of sale prepared by Secured Party ("**Terms of Sale**"). Secured Party reserves the right to credit bid, set a minimum reserve price, reject all bids (including without limitation any bid that it deems to have been made by a bidder that is unable to satisfy the requirements imposed by Secured Party upon prospective bidders in connection with the sale or to whom in Secured Party's sole judgment a sale may not lawfully be made), terminate or adjourn the sale to another time, without further notice, and to sell the Collateral at a subsequent sale, and to impose any other commercially reasonable conditions upon the sale of the Collateral as Secured Party may deem proper. Secured Party further reserves the right to restrict prospective bidders to those who will represent that they are purchasing the Collateral for their own account for investment not with a view to the distribution or resale of such Collateral, to verify that any certificate for the Collateral to be sold bears a legend substantially to the effect that such interests have not been registered under the Securities Act of 1933, as amended (the "**Securities Act**"), and may not be disposed of in violation of the provisions of the Securities Act and to impose such other limitations or conditions in connection with the sale of the

Collateral as Secured Party deems necessary or advisable in order to comply with the Securities Act or any other applicable law.

Secured Party may, prior to the sale, assign all of its right, title and interest in and to the Loan to an affiliate of Secured Party, and in the case of such assignment the assignee shall be considered the "Secured Party" for all purposes hereunder.

The public sale will be conducted by Mannion Auctions, LLC. All bids (other than credit bids of Secured Party) must be for cash, and the successful bidder must be prepared to deliver immediately available good funds as required by the Terms of Sale and otherwise comply with the bidding requirements and the Terms of Sale. Interested parties seeking additional information concerning the Collateral, the requirements for obtaining information and bidding on the interests and the Terms of Sale should execute the confidentiality agreement which can be reviewed at the website <https://market.missioncap.com/> (case sensitive). For questions and inquiries, please contact Pierre Bonan at pbonan@missioncap.com or Alex Draganiuk at adraganiuk@missioncap.com.

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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, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOAN 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 LOAN. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, 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 SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.