

CMBS Mezzanine Fixed Rate Loan Program

Reserves

Generally limited to reserves stated in the senior loan agreement, unless specifically stated otherwise

Application Deposit

\$30,000

Origination Fee

1%

Cash Management

Springing cash management

Timing

45 – 60 days from application to funding; dependent on third party report timing and borrower's submission of due diligence.

Assumability

Loan is assumable, subject to lender approval of proposed replacement borrower; Fees include 1% assumption fee and Lender's reasonable out-of-pocket expenses