

GREAT NORTHERN CORPORATE CENTER

Mortgaged Property Information		Mortgage Loan Information	
Number of Mortgaged Properties	1	Originator	AMF I
Location (City/State)	North Olmsted, Ohio	Cut-off Date Principal Balance	\$20,519,456
Property Type	Office	Cut-off Date Principal Balance per SF	\$75.71
Size (SF)	271,011	Percentage of Initial Pool Balance	1.8%
Total Occupancy as of 9/26/2011	92.9%	Number of Related Mortgage Loans	None
Owned Occupancy as of 9/26/2011	92.9%	Type of Security	Fee Simple
Year Built / Latest Renovation	1985, 1987, 1999 / NAP	Mortgage Rate	6.1500%
Appraised Value	\$27,400,000	Original Term to Maturity (Months)	120
		Original Amortization Term (Months)	300
Underwritten Revenues	\$5,289,967	Escrows	
Underwritten Expenses	\$2,537,172		
Underwritten Net Operating Income (NOI)	\$2,752,795	Taxes	Upfront Monthly
Underwritten Net Cash Flow (NCF)	\$2,325,686	Insurance	\$356,250 \$71,250
Cut-off Date LTV Ratio	74.9%	Replacement Reserves	\$14,340 \$4,780
Maturity Date LTV Ratio	58.5%	TI/LC ⁽¹⁾	\$0 \$7,974
DSCR Based on Underwritten NOI / NCF	1.70x / 1.44x	Other ⁽²⁾	\$0 \$22,782
Debt Yield Based on Underwritten NOI / NCF	13.4% / 11.3%		\$1,338,726 \$0

Sources and Uses					
Sources	\$	%	Uses	\$	%
Loan Amount	\$20,600,000	70.8%	Purchase Price	\$26,650,000	91.6%
Sponsor Equity	7,806,385	26.8	Reserves	1,709,316	5.9
Other Sources	681,337	2.3	Closing Costs	728,406	2.5
Total Sources	\$29,087,722	100.0%	Total Uses	\$29,087,722	100.0%

(1) TI/LC Reserve has a cap of \$300,000.

(2) Other reserves represent Renal Care Group amendment funds (\$807,121), Palmer Holland & Renal Care Group TI/LC (\$355,981.32) and Palmer Holland & Cargill rent concession (\$175,624). Since origination, the Renal Care Group amendment funds' release provisions have been met and these funds have been partially released to the borrower with the remainder being redistributed into the TI/LC reserve.

The following table presents certain information relating to the tenants at the Great Northern Corporate Center Property:

Ten Largest Tenants Based on Underwritten Base Rent

Tenant Name	Credit Rating (Fitch/MIS/S&P) ⁽¹⁾	Tenant GLA	% of GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	Lease Expiration
Factory Mutual Insurance	AA / NR / A	40,030	14.8%	\$820,615	16.9%	\$20.50	4/30/2021
United Transportation Union	NR / NR / NR	37,702	13.9	640,934	13.2	17.00	5/31/2022
Advanstar Communications Inc.	NR / Caa2 / CC	32,101	11.8	625,970	12.9	19.50	3/31/2018
Cargill Incorporated ⁽²⁾	A / A2 / A	30,632	11.3	499,740	10.3	16.31	8/31/2018
RCG University Division ⁽³⁾	BB+ / Ba1 / BB	19,978	7.4	446,908	9.2	22.37	6/30/2019
Palmer Holland, Inc.	NR / NR / NR	16,397	6.1	303,345	6.3	18.50	5/31/2021
CommutAir Continental	NR / NR / NR	8,149	3.0	179,711	3.7	22.05	4/30/2014
Professional Travel, Inc.	NR / NR / NR	7,944	2.9	175,313	3.6	22.07	1/31/2018
BCFL Holdings, Inc. ⁽⁴⁾	NR / NR / NR	9,872	3.6	167,824	3.5	17.00	11/30/2015
First Place Bank	NR / NR / NR	7,155	2.6	137,734	2.8	19.25	1/31/2013
Ten Largest Tenants		209,960	77.5%	\$3,998,092	82.4%	\$19.04	
Remaining Tenants		41,885	15.5	851,637	17.6	20.33	
Vacant		19,166	7.1	0	0.0	0.00	
Total / Wtd. Avg. All Owned Tenants		271,011	100.0%	\$4,849,729	100.0%	\$19.26	

(1) Certain ratings are those of the parent company whether or not the parent guarantees the lease.

(2) Effective March 1, 2012, Cargill Incorporated's per SF rental rate increases to \$20.00 psf from \$16.31 psf. Additionally, Cargill Incorporated has provided written notice of its intent to surrender 8,506 SF of temporary space that was originally intended to be used for a 26-month term expiring in 2012.

(3) Pursuant to the RCG University Division seventh lease amendment, executed 11/30/2011, effective July 1, 2012, this tenant will pay a per SF rental rate of \$23.46 psf based on the revised 19,437 square footage and its lease expiration date will be extended to 4/30/2022 from 6/30/2019. As a result, no tenant rollover for this leased space is anticipated in 2019 despite the above table which was based on the terms of this tenant's lease prior to the execution of the seventh amendment. RCG will be consolidating its premises within the property and as a result its total net rentable area will be reduced by 541 SF (0.2%) from 19,978 SF to 19,437 SF as a result of the execution of the seventh lease amendment.

(4) Effective December 1, 2011, BCFL Holdings, Inc.'s per SF rental rate increases to \$17.50 psf from \$17.00 psf.

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The following table presents the lease rollover schedule at the Great Northern Corporate Center Property, based on initial lease expiration dates:

Lease Expiration Schedule⁽¹⁾⁽²⁾

Year Ending December 31,	Expiring Owned GLA	% of Owned GLA	Cumulative % of Owned GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	# of Expiring Tenants
MTM	0	0.0%	0.0%	\$0	0.0%	\$0.00	0
2011	662	0.2	0.2%	13,902	0.3	21.00	1
2012 ⁽³⁾	21,316	7.9	8.1%	414,186	8.5	19.43	5
2013	7,155	2.6	10.7%	138,534	2.9	19.36	4
2014	24,109	8.9	19.6%	482,177	9.9	20.00	8
2015	15,575	5.7	25.4%	273,887	5.6	17.59	4
2016	6,460	2.4	27.8%	122,740	2.5	19.00	1
2017	0	0.0	27.8%	0	0.0	0.00	0
2018	62,171	22.9	50.7%	1,162,253	24.0	18.69	6
2019 ⁽⁴⁾	19,978	7.4	58.1%	446,908	9.2	22.37	2
2020	0	0.0	58.1%	0	0.0	0.00	0
2021	56,717	20.9	79.0%	1,153,960	23.8	20.35	4
2022 & Thereafter	37,702	13.9	92.9%	641,184	13.2	17.01	4
Vacant	19,166	7.1	100.0%	0	0.0	0.00	0
Total / Wtd. Avg.	271,011	100.0%		\$4,849,729	100.0%	\$19.26	39

(1) Calculated based on approximate square footage occupied by each Owned Tenant.

(2) Lease expiration schedule is based on the 9/26/2011 rent roll.

(3) Effective March 1, 2012, Cargill Incorporated's per SF rental rate increases to \$20.00 psf from \$16.31 psf. Additionally, Cargill Incorporated has provided written notice of its intent to surrender 8,506 SF of temporary space that was originally intended to be used for a 26-month term expiring in 2012.

(4) Pursuant to the RCG University Division seventh lease amendment executed 11/30/2011, effective July 1, 2012, this tenant will pay a per SF rental rate of \$23.46 psf based on revised square footage and its lease expiration date will be extended to 4/30/2022 from 6/30/2019. As a result, no tenant rollover for this leased space is anticipated in 2019 despite the above table which was based on the terms of this tenant's lease prior to the execution of the seventh amendment. RCG will be consolidating its premises within the subject property and as a result its total net rentable area will be reduced by 541 SF (0.2%) from 19,978 SF to 19,437 SF as a result of the execution of the seventh lease amendment.

The following table presents certain information relating to historical leasing at the Great Northern Corporate Center Property:

Historical Leased %⁽¹⁾

	2008	2009	2010
Owned Space	91.3%	91.6%	94.1%

(1) As provided by the borrower and reflects the weighted average occupancy across Buildings I-III throughout 2008 to 2010.

■ **Operating History and Underwritten Net Cash Flow.** The following table presents certain information relating to the historical operating performance and the Underwritten Net Cash Flow at the Great Northern Corporate Center Property:

Cash Flow Analysis⁽¹⁾

	2009	2010	TTM 8/31/2011	Underwritten	Underwritten \$ per SF
Base Rent	\$5,268,301	\$4,584,255	\$4,369,523	\$4,779,479	\$17.64
Gross Up Vacancy	0	0	0	596,688	2.20
Total Rent	\$5,268,301	\$4,584,255	\$4,369,523	\$5,376,167	\$19.84
Total Reimbursables	476,315	515,330	502,456	505,151	1.86
Other Income	1,037	1,150	5,337	5,337	0.02
Vacancy & Credit Loss	(442,537)	(272,763)	0	(596,688)	(2.20)
Prior Yr. Reconciliation	(7,835)	(29,664)	240,000	0	0.00
Bad Debt	0	4,233	3,804	0	0.00
Effective Gross Income	\$5,295,281	\$4,802,541	\$5,121,120	\$5,289,967	\$19.52
Total Operating Expenses	\$2,360,425	\$2,530,749	\$2,530,096	\$2,537,172	\$9.36
Net Operating Income	\$2,934,856	\$2,271,792	\$2,591,024	\$2,752,795	\$10.16
TI/LC	0	0	0	331,427	1.22
Capital Expenditures	0	0	0	95,683	0.35
Net Cash Flow	\$2,934,856	\$2,271,792	\$2,591,024	\$2,325,686	\$8.58

(1) Certain items such as straight line rent, interest expense, interest income, lease cancellation income, depreciation, amortization, debt service payments and any other non-recurring or non-operating items were excluded from the historical presentation and are not considered for the underwritten cash flows.