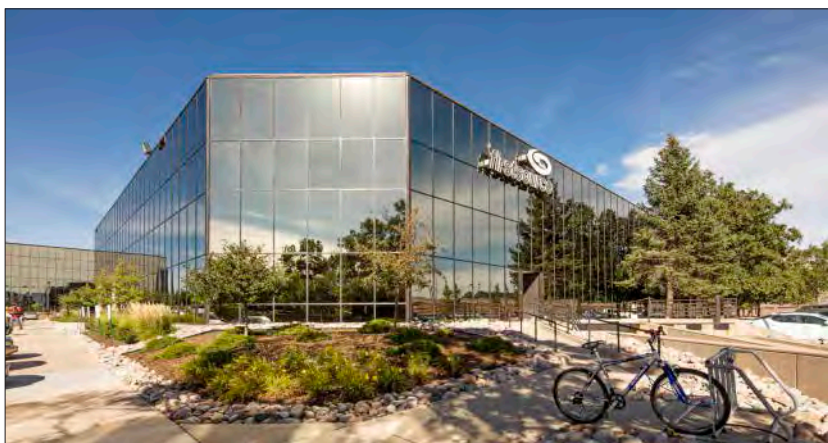
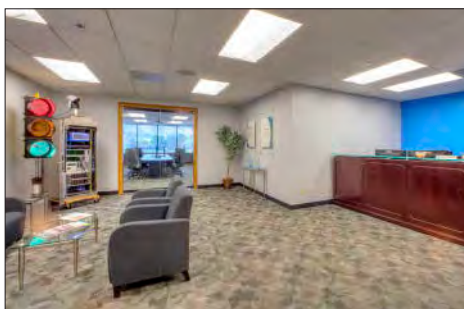


5725, 5755 and 5775 Mark Dabbling Boulevard
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Collateral Asset Summary – Loan No. 8
North Creek Office Complex

Cut-off Date Balance:	\$26,000,000
Cut-off Date LTV:	66.5%
U/W NCF DSCR:	1.55x
U/W NOI Debt Yield:	12.5%



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Mortgage Loan Information

Loan Seller: Rialto Mortgage Finance, LLC
Loan Purpose: Refinance
Borrower Sponsor: Zaya S. Younan
Borrower: Northcreek Complex, LLC
Original Balance: \$26,000,000
Cut-off Date Balance: \$26,000,000
% by Initial UPB: 4.0%
Interest Rate: 5.3000%
Payment Date: 6th of each month
First Payment Date: May 6, 2017
Maturity Date: April 6, 2022
Amortization: Interest Only for the first 12 months;
360 months thereafter
Additional Debt: None
Call Protection: L(26), D(27), O(7)
Lockbox / Cash Management: Springing Hard / Springing

Reserves⁽¹⁾

	Initial	Monthly
Taxes:	\$161,846	\$30,828
Insurance:	\$32,735	\$6,235
Replacement:	\$91,250	\$5,394
TI/LC:	\$2,000,000	\$40,454
Outstanding TI/LC Funds:	\$1,458,394	NAP
Critical Tenant TI/LC Funds:	\$1,000,000	Springing
Rent Commencement Funds:	\$277,029	NAP
Free Rent Funds:	\$146,487	NAP

Financial Information

Cut-off Date Balance / Sq. Ft.:	\$80
Balloon Balance / Sq. Ft.:	\$76
Cut-off Date LTV:	66.5%
Balloon LTV:	62.7%
Underwritten NOI DSCR⁽²⁾:	1.87x
Underwritten NCF DSCR⁽²⁾:	1.55x
Underwritten NOI Debt Yield:	12.5%
Underwritten NCF Debt Yield:	10.3%
Underwritten NOI Debt Yield at Balloon:	13.2%
Underwritten NCF Debt Yield at Balloon:	11.0%

Property Information

Single Asset / Portfolio: Single Asset
Property Type: Suburban Office
Collateral: Fee Simple
Location: Colorado Springs, CO
Year Built / Renovated: 1984 / NAP
Total Sq. Ft.: 323,629
Property Management: Transwestern Property Company
SW GP, L.L.C. d/b/a Transwestern
Underwritten NOI: \$3,239,804
Underwritten NCF: \$2,689,635
Appraised Value: \$39,100,000
Appraisal Date: February 16, 2017

Historical NOI⁽³⁾

Most Recent NOI:	\$2,499,031 (December 31, 2016)
2015 NOI:	\$1,386,781 (December 31, 2015)
2014 NOI:	NAP
2013 NOI:	NAP

Historical Occupancy

Most Recent Occupancy⁽⁴⁾:	84.8% (February 1, 2017)
2016 Occupancy:	69.8% (December 31, 2016)
2015 Occupancy:	56.5% (December 31, 2015)
2014 Occupancy:	NAP

(1) See "Initial Reserves" and "Ongoing Reserves" below.

(2) Based on the amortizing debt service payments. Based on the current interest only payments, the Underwritten NOI DSCR and Underwritten NCF DSCR are 2.32x and 1.93x respectively.

(3) Historical NOI was not provided for 2013 - 2014 as the North Creek Office Complex Property was acquired through a foreclosure sale in 2015. Increase in Net Operating Income from 2015 to 2016 is a result of new leases being executed and occupancy increasing from 56.5% to 69.8%.

(4) Most Recent Occupancy includes 25,927 sq. ft. for PIMA Medical which is expected to take occupancy October 1, 2017. Initial reserves related to PIMA Medical include (a) \$1,166,750 for outstanding tenant improvements, (b) \$291,679 for outstanding leasing commissions, (c) \$277,029 for rent commencement and (d) \$129,635 for free rent.

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The Loan. The North Creek Office Complex loan (the “**North Creek Office Complex Loan**”) is a fixed-rate loan secured by the borrower’s fee simple interest in three office buildings totaling 323,629 sq. ft. located at 5725, 5755 and 5775 Mark Dabbling Boulevard in Colorado Springs, Colorado (the “**North Creek Office Complex Property**”) with an original principal balance of \$26.0 million. The North Creek Office Complex Loan has a 5-year term and amortizes on a 30-year schedule after 12 months of interest only payments. The North Creek Office Complex Loan accrues interest at fixed rate of 5.3000% *per annum* and has a Cut-off Date balance of \$26.0 million. Loan proceeds were used to refinance existing debt of approximately \$9.3 million, fund upfront reserves of approximately \$5.2 million, pay closing costs of approximately \$0.8 million and return approximately \$10.7 million of equity to the borrower.

Based on the “As-Is” appraised value of \$39.1 million as of February 16, 2017 the cut-off date LTV ratio is 66.5%. Based on the “As-Stabilized” appraised value of \$44.6 million as of March 1, 2019, which, among other things, assumes that the North Creek Office Complex Property has achieved a stabilized occupancy of 92.0%, the cut-off date LTV ratio is 58.3%.

Sources and Uses					
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Loan Amount	\$26,000,000	100.0%	Loan Payoff	\$9,339,776	35.9%
			Return of Equity	\$10,703,022	41.2%
			Upfront Reserves	\$5,167,741	19.9%
			Closing Costs	\$789,461	3.0%
Total Sources	\$26,000,000	100.0%	Total Uses	\$26,000,000	100.0%

The Borrower / Borrower Sponsor. The borrower, Northcreek Complex, LLC, is a single purpose Delaware limited liability company structured to be bankruptcy-remote with one independent director in its organizational structure. The non-recourse carve-out guarantor is Zaya S. Younan.

Zaya S. Younan is the Chairman and CEO of Younan Properties and has over 14 years of commercial real estate industry experience and more than 30 years of executive management experience with publicly-traded Fortune 500 companies, including General Motors, Johnson Controls, and TRW, among others in the United States, Asia, and Europe. Younan Properties has a portfolio consisting of Class A, high-rise office buildings in the six largest U.S. office markets and employs nearly 150 employees in six cities, with regional service centers in each city. The borrower sponsor reported equity ownership interest in 24 real estate properties, which includes 15 office properties, one retail property, one hotel/golf property, six personal residences and one commercial land property. The borrower sponsor was involved in prior defaults and foreclosures. For additional information regarding the borrower sponsor, see “*Description of the Mortgage Pool – Litigation and Other Considerations*” and “*Description of the Mortgage Pool – Loan Purpose, Default History, Bankruptcy Issues and Other Proceedings*” in the Prospectus.

The Property and Tenants. The North Creek Office Complex Property consists of three adjacent office buildings totaling 323,629 sq. ft. situated on 16.6 acres. The North Creek I building is a two-story building consisting of 108,955 net rentable sq. ft. built in 1984. The North Creek II building is a three-story building consisting of 106,325 net rentable sq. ft. built in 1984. The North Creek III building is a two-story building consisting of 108,349 net rentable sq. ft. built in 1984. Property amenities include a cafeteria, outdoor patio/seating, a conference room and a fitness center on the main level of the North Creek II building and atriums with water features and extensive planters on the first floors of the North Creek I and the North Creek III buildings. Surface parking is available for 1,292 cars (4.0 spaces per 1,000 sq. ft. of NRA), and a single-story subterranean parking garage to the east of the North Creek III building provides an additional 163 spaces.

As of February 1, 2017, the North Creek Office Complex Property is 84.8% leased, which includes PIMA Medical, which tenant is expected to take occupancy and commence paying rent on October 1, 2017.

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Tenant Summary						
Tenant	Ratings (Fitch/Moody's/S&P) ⁽¹⁾	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF	% of Total U/W Base Rent	Lease Expiration
CSAA Insurance Services, LLC ⁽²⁾	NR/NR/NR	73,701	22.8%	\$15.00	30.9%	10/31/2018
Firstsource Group USA, Inc. ⁽³⁾	NR/NR/NR	64,374	19.9%	\$10.11	18.2%	Various
PIMA Medical ⁽⁴⁾	NR/NR/NR	25,927	8.0%	\$13.75	10.0%	9/30/2028
Econolite Group Inc. ⁽⁵⁾	NR/NR/NR	17,838	5.5%	\$13.00	6.5%	12/31/2026
PMC Sierra, Inc. ⁽⁶⁾	NR/NR/NR	15,600	4.8%	\$8.92	3.9%	12/31/2017
Total Major Tenant		197,440	61.0%	\$12.58	69.4%	
Other		77,025	23.8%	\$14.20	30.6%	
Total Occupied Collateral		274,465	84.8%	\$13.03	100.0%	
Vacant		49,164	15.2%			
Total		323,629	100.0%			

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

(2) CSAA Insurance Services, LLC ("CSAA") occupies a total of 73,701 sq. ft. across three suites.

(3) Firstsource Group USA, Inc. ("Firstsource") leases a total of 64,374 sq. ft. across four suites and has been in occupancy since 2013 under a lease expiring in July 2020 with one, 5-year renewal option. It has a current base rent of \$8.00 per sq. ft. on 60,874 sq. ft. expiring July 31, 2020, and \$12.00 per sq. ft. on 3,500 sq. ft. leased on a month-to-month ("MTM") basis. Firstsource has occupied the MTM space since October 2015 and has the right to continue being in occupancy until such time the space is leased to another tenant.

(4) PIMA Medical ("PIMA") is expected to take occupancy in October 2017, upon completion of the tenant improvement work, and has two, 5-year renewal options remaining. The tenant is required to commence rent payments in October 2017. Initial reserves related to PIMA include (a) \$1,166,715 for outstanding tenant improvements, (b) \$291,679 for outstanding leasing commissions, (c) \$277,029 for rent commencement and (d) \$129,635 for free rent. We cannot assure you that PIMA will take occupancy as expected or at all.

(5) Econolite Group Inc. has one, 5-year renewal option remaining.

(6) PMC Sierra, Inc. has two, 5-year renewal options remaining. PMC Sierra, Inc. has a right to terminate at any time with at least six months' notice prior to the lease expiration date of December 31, 2017.

Lease Rollover Schedule ⁽¹⁾								
Year	# of Leases Expiring	Total Sq. Ft. Expiring	% of Total Sq. Ft. Expiring	Cumulative Sq. Ft. Expiring	Cumulative % of Sq. Ft. Expiring	Annual U/W Base Rent PSF	% U/W Base Rent Rolling	Cumulative % of U/W Base Rent
MTM ⁽²⁾	6	8,047	2.5%	8,047	2.5%	\$5.22	1.2%	1.2%
2017	2	17,675	5.5%	25,722	7.9%	\$9.52	4.7%	5.9%
2018	4	82,631	25.5%	108,353	33.5%	\$14.68	33.9%	39.8%
2019	1	1,672	0.5%	110,025	34.0%	\$15.75	0.7%	40.5%
2020	9	87,370	27.0%	197,395	61.0%	\$10.73	26.2%	66.7%
2021	2	11,427	3.5%	208,822	64.5%	\$11.00	3.5%	70.2%
2022	1	894	0.3%	209,716	64.8%	\$16.30	0.4%	70.6%
2023	0	0	0.0%	209,716	64.8%	\$0.00	0.0%	70.6%
2024	1	4,991	1.5%	214,707	66.3%	\$22.75	3.2%	73.8%
2025	0	0	0.0%	214,707	66.3%	\$0.00	0.0%	73.8%
2026	2	19,969	6.2%	234,676	72.5%	\$13.05	7.3%	81.1%
2027	0	0	0.0%	234,676	72.5%	\$0.00	0.0%	81.1%
Thereafter	2	39,789	12.3%	274,465	84.8%	\$16.99	18.9%	100.0%
Vacant	NAP	49,164	15.2%	323,629	100.0%	NAP	NAP	
Total / Wtd. Avg.	30	323,629	100.0%			\$13.03	100.0%	

(1) Certain tenants have lease termination options that may become exercisable prior to the originally stated expiration date of the tenant lease that are not considered in the lease rollover schedule.

(2) MTM includes 1,590 sq. ft., which is related to common amenities spaces at the North Creek Office Complex Property and no rent is attributed to such spaces.

CSAA (73,701 sq. ft.; 22.8% of NRA; 30.9% of U/W Base Rent) Headquartered in Walnut Creek, California, CSAA offers automobile, homeowners, and other personal lines of insurance to AAA members. CSAA sells its products through sales representatives and independent agents.

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CSAA has been in occupancy since July 2004 and occupies a total of 73,701 sq. ft. across three suites. CSAA's lease expires in October 2018 and has no remaining renewal options. Its current base rent of \$14.50 per sq. ft. will increase to \$15.00 per sq. ft. in November 2017.

Firstsource (64,374 sq. ft.; 19.9% of NRA; 18.2% of U/W Base Rent) Firstsource is a provider of business process outsourcing services and is headquartered in Mumbai, India. Firstsource provides customized business process management to customers in the banking and financial services, customer services, telecom and media, and healthcare sectors. Its clients include Fortune 500 financial services, telecommunications and healthcare companies. Firstsource has operations in India, the US, Ireland, the UK, and the Philippines. Firstsource has a credit rating of A- from Crisil, an S&P subsidiary in India.

Firstsource leases a total of 64,374 sq. ft. across four suites and has been in occupancy since 2013 under a lease expiring in July 2020 with one, 5-year renewal option. It has a current base rent of \$8.00 per sq. ft. on 60,874 sq. ft. leased through 2020, and \$12.00 per sq. ft. on 3,500 sq. ft. leased on a MTM basis. In August 2017, its base rent will increase to \$10.00 per sq. ft., and then to \$11.00 per sq. ft. in August 2019.

PIMA (25,927 sq. ft.; 8.0% of NRA; 10.0% of U/W Base Rent) Established in Tucson in 1972, PIMA is a for-profit medical career college with locations throughout the western United States. PIMA is a private, family owned, accredited school dedicated to providing students with education that offers theoretical classroom studies coupled with real world hands-on training on-site at medical facilities. PIMA offers associate and bachelor's degree programs, for a career as a medical assistant, veterinary assistant and pharmacy technician and in radiography. PIMA operates 17 campuses as well as an online division. The medical career college has a presence in eight western states with ground locations in Albuquerque, New Mexico, Tucson, Phoenix and Mesa, Arizona, Denver, Aurora and Colorado Springs, Colorado, Seattle and Renton, Washington, Las Vegas, Nevada, Houston and El Paso, Texas, Chula Vista, California, and Dillon, Missouri.

PIMA is expected to take occupancy in October 2017 of 25,927 sq. ft. under a lease expiring in September 2028, with two, 5-year renewal options. Its current base rent of \$13.75 per sq. ft. will increase \$0.50 per sq. ft. annually. PIMA is required to commence paying rent in October 2017. We cannot assure you that PIMA will take occupancy as expected or at all.

Environmental Matters. The Phase I environmental report dated February 27, 2017 recommended the implementation of an asbestos operation and maintenance plan at the North Creek Office Complex Property, which is currently in place.

The Market. The North Creek Office Complex Property is located in the Colorado Springs, Colorado Metropolitan Statistical Area (the "Colorado Springs MSA") in El Paso County, Colorado. The Colorado Springs MSA's economy is primarily driven by the defense, technology, and tourism industries. The defense sector represents the region's top four employers, including Fort Carson, Peterson Air Force Base, Schriever Air Force Base, and the Air Force Academy.

The North Creek Office Complex Property is located approximately nine miles north of the Colorado Springs Central Business District. Primary access to the neighborhood is provided by Interstate 25, Centennial Boulevard, Chestnut Street, Nevada Avenue, Union Street and Academy Boulevard. Interstate 25 provides regional access to the Colorado Springs MSA, traversing in a north/south direction and providing access to Denver, Colorado approximately 70 miles north.

The North Creek Office Complex Property's neighborhood includes a mix of commercial and residential uses. Commercial uses include retail, office, and industrial. The primary employment centers are situated to the north and south of the North Creek Office Complex Property and include the Colorado Springs Technological Center, the Briargate Business Center, and businesses located along the Garden of Gods corridor. Notable businesses in this corridor include county agencies, Goodwill Industries, the Space Foundation, Affiliated Computer Services, and Premier Global Services. Other notable commercial uses in the North Creek Office Complex Property's neighborhood include the Air Force Academy Airfield, the University of Colorado at Colorado Springs (UCCS), and various parks and golf courses.

The North Creek Office Complex Property is located within the Colorado Springs office market, which contains approximately 29.3 million sq. ft. of office space. As of the fourth quarter of 2016, the overall vacancy was 12.0%, with an average rental rate of \$10.91 per sq. ft.

The North Creek Office Complex Property is located within the Northwest office submarket, which contains approximately 5.8 million sq. ft. of office space. As of the fourth quarter of 2016, the submarket's overall vacancy was 16.1% with an average rental rate of \$11.37 per sq. ft.

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Colorado Springs, CO 80919

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The appraiser identified a competitive set of five properties totaling approximately 490,873 sq. ft. constructed between 1984 and 1998. The competitive set's rental rates range from \$11.50 to \$14.72 per sq. ft. with vacancy rates ranging from 15.0% to 32.0%.

Office Rent Comparables ⁽¹⁾				
Building	Size (NRA)	Year Built/ Renovated	Leased %	Base Rent (PSF)
North Creek Office Complex Property	323,629 ⁽²⁾	1984	84.8% ⁽²⁾	\$8.92 - \$23.05 ⁽²⁾
Tech Center II	146,215	1998	72.0%	\$13.25 - \$14.00
Tech Center VI	104,439	1986	68.0%	\$11.50 - \$14.00
One Commerce Center	79,210	1984	81.0%	\$11.88 - \$12.50
The Presidio	83,084	1987	85.0%	\$12.50 - \$14.72
Chapel Hills Atrium	77,925	1985	74.0%	\$12.25 - \$14.00

(1) Source: Appraisal.

(2) Based on the underwritten rent roll as of February 1, 2017.

Cash Flow Analysis.

Cash Flow Analysis				
	2015 ⁽¹⁾	2016 ⁽¹⁾	UW	U/W PSF
Base Rent ⁽²⁾	\$1,948,244	\$2,771,130	\$3,577,287	\$11.05
Value of Vacant Space	0	0	671,884	2.08
Gross Potential Rent	\$1,948,244	\$2,771,130	\$4,249,170	\$13.13
Total Recoveries	1,699,877	2,034,340	2,589,916	8.00
Other Income ⁽³⁾	2,772	4,241	4,241	0.01
Vacancy ⁽⁴⁾	0	0	(989,707)	(3.06)
Effective Gross Income	\$3,650,892	\$4,809,711	\$5,853,620	\$18.09
Total Operating Expenses	2,264,111	2,310,681	2,613,816	8.08
Net Operating Income	\$1,386,781	\$2,499,031	\$3,239,804	\$10.01
TI/LC	0	0	485,444	1.50
Capital Expenditures	0	0	64,726	0.20
Net Cash Flow	\$1,386,781	\$2,499,031	\$2,689,635	\$8.31

(1) Increase in Net Operating Income from 2015 to 2016 is a result of new leases being executed and occupancy increasing from 56.5% to 69.8%.

(2) U/W Base Rent is based on in-place rents as of February 1, 2017 and includes \$176,834 in rent steps through March 2018.

(3) Other Income consists of parking income and after hours utility charges.

(4) Vacancy is based on an in-place economic vacancy of 14.5%, which is less than the West submarket vacancy rate of 15.9%. The appraiser concluded a stabilized vacancy rate of 8.0%.

Property Management. The North Creek Office Complex Property is managed by Transwestern Property Company SW GP, L.L.C. d/b/a Transwestern.

Lockbox / Cash Management. The North Creek Office Complex Loan is structured with a springing hard lockbox and springing cash management. The North Creek Office Complex Loan documents also require that all revenues received by the borrower or the property manager be deposited into the lockbox account within one business day of receipt. Upon the occurrence and continuance of a Cash Management Trigger Event the borrower is required to establish a lender-controlled lockbox account and instruct tenants to deposit rents into such lockbox account. Pursuant to the North Creek Office Complex Loan documents, all excess funds after payment of debt service and required reserves on deposit will be applied as follows: (a) if a Cash Sweep Event is not in effect, to the borrower; (b) if a Cash Sweep Event is in effect (x) due to the existence of a Critical Tenant Trigger Event to the Critical Tenant TI/LC account until the applicable Critical Tenant Trigger Event cure has occurred and (y) and no Critical Tenant Trigger Event is in effect, to the excess cash flow account.

A “Cash Management Trigger Event” will be in effect (i) if an event of default has occurred or is continuing until cured; (ii) upon the borrower's second late debt service payment within a 12-month period until the debt service payments have been paid on time for 6 consecutive months; (iii) upon the occurrence of a bankruptcy action of the borrower, the guarantor or the property manager until such bankruptcy petition has been discharged, stayed, or dismissed within 90 days for the borrower and the guarantor and within 120 days for the property manager, and certain other conditions have been satisfied; (iv) if the debt service coverage ratio, based on the trailing 12-

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month period immediately preceding the date of such determination, is less than 1.20x until the debt service coverage ratio is greater than 1.25x for two consecutive quarters, and certain other conditions have been satisfied ; or (v) upon the occurrence of a Critical Tenant Trigger Event until cured.

A “**Cash Sweep Event**” will be in effect (i) if an event of default has occurred or is continuing until cured; (ii) upon the occurrence of a bankruptcy action of the borrower, the guarantor or the property manager until such bankruptcy petition has been discharged, stayed, or dismissed within 90 days for the borrower and the guarantor and within 120 days for the property manager, and certain other conditions have been satisfied; (iii) if the debt service coverage ratio, based on the trailing 12-month period immediately preceding the date of such determination, is less than 1.10x until the debt service coverage ratio is greater than 1.15x for two consecutive quarters, and certain other conditions have been satisfied ; or (iv) upon a Critical Tenant Trigger Event until cured.

A “**Critical Tenant Trigger Event**” will occur on the date that (i) CSAA or any replacement tenant (each, a “**Critical Tenant**” and each related lease, a “**Critical Tenant Lease**”) gives notice of its intention to not extend or renew its lease; (ii) is six months prior to the expiration date of a Critical Tenant Lease if the related tenant fails to give notice of its election to renew its lease; (iii) is on or prior to the date on which a Critical Tenant is required under its lease to notify the borrower of its election to renew its lease if such Critical Tenant fails to give such notice; (iv) an event of default under a Critical Tenant Lease exists; (v) a bankruptcy action of a Critical Tenant occurs; or (vi) a Critical Tenant discontinues its normal business operations. A Critical Tenant Trigger Event will not occur so long as (a) no other Cash Management Trigger Event exists and (b) either (1) the borrower deposits no less than \$1,400,000 (exclusive of the initial TI/LC deposit) in the Critical Tenant TI/LC account (which amount may be a combination of a letter of credit or cash which equals \$1,400,000), or (2) the North Creek Office Complex Property achieves a debt yield of 9.0%. A Critical Tenant Trigger Event will end (a) with respect to clauses (i), (ii) or (iii) on the date that (1) a Critical Tenant Lease extension is executed and delivered by the borrower and the related tenant improvement costs, leasing commissions and other material costs and expenses have been deposited into the Critical Tenant TI/LC f account; or (2) a Critical Tenant Space Re-tenanting Event has occurred; (b) with respect to clause (iv) after a cure of the applicable event of default; (c) with respect to clause (v) after an affirmation that the Critical Tenant is actually paying all rents and other amounts under its lease; (d) with respect to clause (vi) after the Critical Tenant re-commences its normal business operations or a Critical Tenant Space Re-tenanting Event has occurred; or (e) after the debt yield for the North Creek Office Complex Property achieves 9.0%.

A “**Critical Tenant Space Re-tenanting Event**” will occur on the date on which each of the following conditions have been satisfied: (i) a Critical Tenant space has been leased to one or more replacement tenants for a term of at least five years and on terms that are acceptable to the lender; (ii) all tenant improvement costs, leasing commissions and other material costs and expenses relating to the re-letting of the space have been paid in full; and (iii) the replacement tenant(s) are conducting normal business operations at the related Critical Tenant space.

Initial Reserves. At loan origination, the borrower deposited (i) \$161,846 into a tax reserve account; (ii) \$32,735 into an insurance reserve account; (iii) \$91,250 into a capital expenditures reserve account; (iv) \$2,000,000 into a rollover reserve account; and (v) \$1,000,000 into a critical tenant TI/LC funds reserve account. In addition, (i) \$1,458,394 was deposited in an outstanding TI/LC funds reserve account which represents the aggregate of (a) \$1,166,715 for outstanding tenant improvements and (b) \$291,679 for outstanding leasing commissions for PIMA; (ii) \$277,029 was deposited in a rent commencement funds account for PIMA; and (iii) \$146,487 was deposited into a free rent funds reserve which represents the aggregate of \$129,635 for PIMA and \$16,852 for Empire Title.

Ongoing Reserves. On a monthly basis, the borrower is required to deposit (i) 1/12 of the estimated annual real estate taxes, which currently equates to \$30,828; (ii) 1/12 of the estimated insurance premiums, which currently equates to \$6,235; (iii) a replacement reserve in an amount equal to \$5,394; and (iv) a TI/LC reserve in an amount equal to \$40,454.

Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.

Partial Release. Not permitted.

5725, 5755 and 5775 Mark Dabbling Boulevard
Colorado Springs, CO 80919

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U/W NOI Debt Yield: 12.5%

NORTH CREEK I

2	Firstsource Group USA, Inc. 57,786 SF 7/2020						
1	Vacant 7,266 SF	Vacant 3,785 SF	Firstsource Group USA, Inc. 1,750 SF MTM	Firstsource Group USA, Inc. 1,750 SF MTM	Firstsource Group USA, Inc. 3,088 SF 7/2020	Vacant 6,239 SF	Vacant 1,364 SF
							PIMA Medical 25,927 SF 9/2028

NORTH CREEK II

3	Econolite Group Inc. 17,838 SF 12/2026		PHHC Acquisition Corporation 5,985 SF 2/2021		GSA Alcohol Tobacco & Firearms 4,991 SF 8/2024		Vacant 2,156 SF		Forbes Professional Services Inc. 2,131 SF 6/2026		Odyssey Healthcare Operating A LP 5,442 SF 2/2021	
2	Wilson and Company, Inc. 9,500 SF 4/2020		Altus Wealth Group 1,729 SF 9/2022	Empire Title 1,802 SF 9/2020	Lacey Fugleberg, Tracy Thornlow & Clay Sorrick Jr. 1,625 SF 7/2020		Merrick and Company 1,672 SF 7/2019	Imprimis, Inc. 5,576 SF MTM		GSA Drug Enforcement Administration 13,862 SF 9/2028		
1	PMC Sierra, Inc. 15,600 SF 12/2017			Empire Title 5,599 SF 9/2020		Amazing Care HHS, Inc. 2,075 SF 8/2017		Empire Title 1,228 SF 9/2020	Compass Group USA, Inc. 2,957 SF MTM		USA ACOE 894 SF 8/2022	Empire Title 2,073 SF 9/2020
LL	BOMA 617 SF MTM				Vacant 612 SF					Vacant 361 SF		

NORTH CREEK III

2	CSAA Insurance Services, LLC 66,915 SF 10/2018				
1	Vacant 15,832 SF	CSAA Insurance Services, LLC 286 SF 10/2018	Illumon 4,669 SF 5/2020	CSAA Insurance Services, LLC 6,500 SF 10/2018	Vacant 5,217 SF
					EMC Corporation 8,930 SF 9/2018

Vacant	Building	MTM	2017 – 2018	2019 – 2020	2021 – 2022	2023+
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5725, 5755 and 5775 Mark Dabbling Boulevard
Colorado Springs, CO 80919

Collateral Asset Summary – Loan No. 8
North Creek Office Complex

Cut-off Date Balance:	\$26,000,000
Cut-off Date LTV:	66.5%
U/W NCF DSCR:	1.55x
U/W NOI Debt Yield:	12.5%

