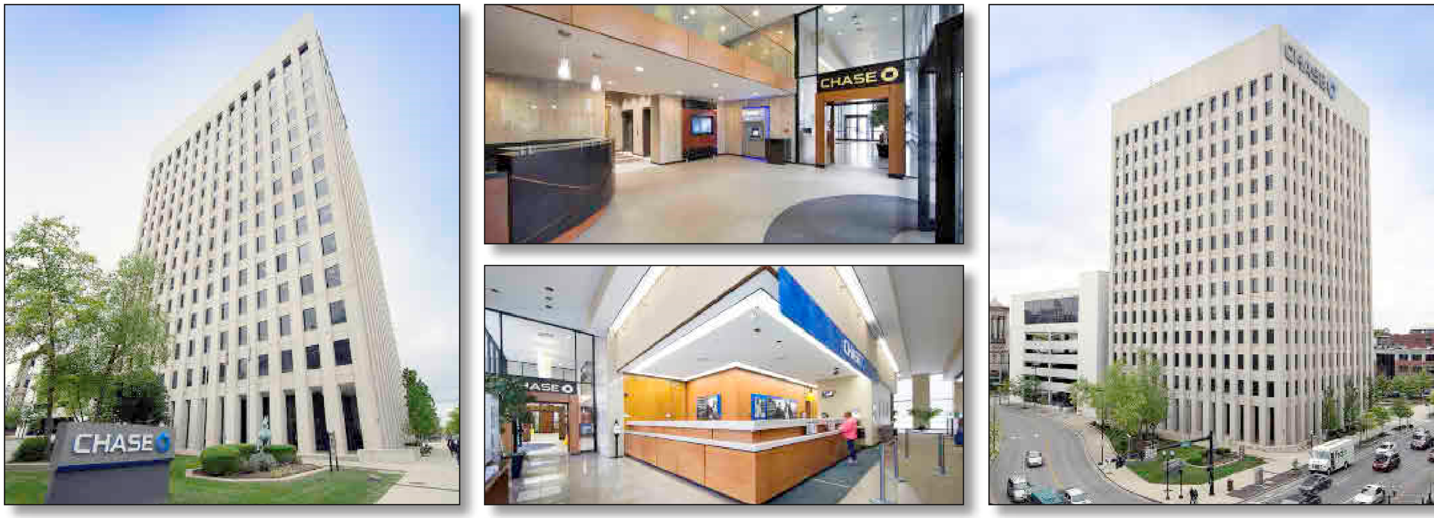
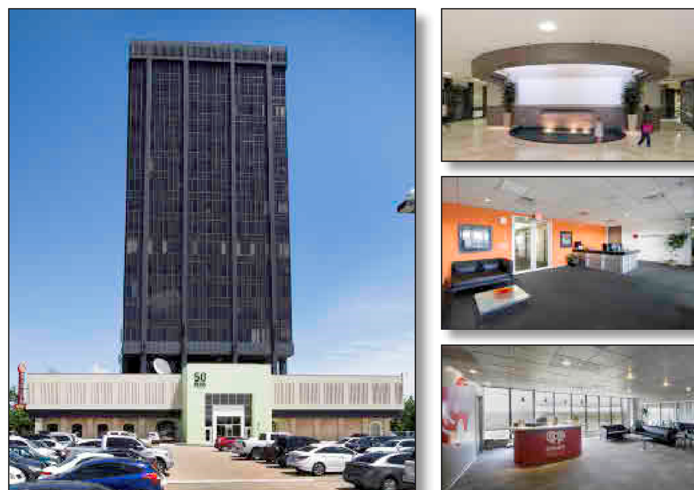
Mortgage Loan No. 2 – In-Rel 8



Chase Tower – Lexington, KY

I-Bank Tower – Memphis, TN



50 Penn Place – Oklahoma City, OK

Lynnfield Park – Memphis, TN

Mortgage Loan No. 2 – In-Rel 8

Mortgage Loan No. 2 – In-Rel 8

Mortgage Loan Information	
Mortgage Loan Seller:	UBSRES
Original Balance[(1)]:	$60,000,000
Cut-off Date Balance[(1)]:	$60,000,000
% of Initial Pool Balance:	6.8%
Loan Purpose:	Refinance
Sponsor:	Charles Stein; Dennis Udwin
Mortgage Rate:	4.9300%
Note Date:	5/9/2016
First Payment Date:	7/6/2016
Maturity Date:	6/6/2021
Original Term to Maturity:	60 months
Original Amortization Term:	360 months
IO Period:	0 months
Seasoning:	0 months
Prepayment Provisions[(2)]:	LO (24); DEF (32); O (4)
Lockbox/Cash Mgmt Status:	Hard/Springing
Additional Debt Type[(1)]:	*Pari Passu*
Additional Debt Balance[(1)]:	$32,500,000
Future Debt Permitted (Type):	No (N/A)

Reserves[(3)]			
Type	**Initial**	**Monthly**	**Cap**
RE Tax:	$749,640	$121,769	N/A
Insurance:	$0	Springing	N/A
Deferred Maintenance:	$834,096	$0	N/A
Recurring Replacements:	$0	$18,487	N/A
TI/LC:	$500,000	$92,418	$1,500,000
Other:	$4,508,926	(3)	(3)

Property Information[(4)]	
Single Asset/Portfolio:	Portfolio
Location:	Various
General Property Type:	Various
Detailed Property Type:	Various
Title Vesting:	Fee and Leasehold
Year Built/Renovated:	Various
Size:	1,478,687 SF
Cut-off Date Balance per Unit[(1)]:	$63
Maturity Date Balance per Unit[(1)]:	$58
Property Manager:	In-Rel Properties Inc.; In-Rel Properties North, LLC (borrower-related)

Underwriting and Financial Information[(4)]	
UW NOI:	$11,272,502
UW NOI Debt Yield[(1)]:	12.2%
UW NOI Debt Yield at Maturity[(1)]:	13.2%
UW NCF DSCR[(1)]:	1.68x
Most Recent NOI:	$9,786,472 (3/31/2016 TTM)
2nd Most Recent NOI:	$9,499,908 (12/31/2015)
3rd Most Recent NOI:	$8,729,265 (12/31/2014)
Most Recent Occupancy:	83.2% (4/1/2016)
2nd Most Recent Occupancy:	81.2% (12/31/2015)
3rd Most Recent Occupancy:	79.7% (12/31/2014)
Appraised Value (as of):	$132,675,000 (Various)
Cut-off Date LTV Ratio[(1)]:	69.7%
Maturity Date LTV Ratio[(1)]:	64.3%

Sources and Uses					
Sources	**Proceeds**	**% of Total**	**Uses**	**Proceeds**	**% of Total**
Loan Amount[(1)]:	$92,500,000	100.0%	Loan Payoff:	$60,895,553	69.2%
			Reserves[(3)]:	$6,592,662	7.1%
			Closing Costs:	$1,491,566	1.6%
			Return of Equity:	$23,520,219	25.4%
Total Sources:	**$92,500,000**	**100.0%**	**Total Uses:**	**$92,500,000**	**100.0%**

(1) The In-Rel 8 Mortgage Loan is part of the In-Rel 8 Whole Loan, which is comprised of three *pari passu* promissory notes with an aggregate principal balance of $92,500,000. The Cut-off Date Balance per Unit, Maturity Date Balance per Unit, UW NOI Debt Yield, UW NOI Debt Yield at Maturity, UW NCF DSCR, Cut-off Date LTV Ratio and Maturity Date LTV Ratio numbers presented above are based on the aggregate principal balance of the promissory notes comprising the In-Rel 8 Whole Loan.

(2) Defeasance is permitted at any time on or after the earlier to occur of (a) the end of the two-year period commencing on the closing date of the securitization of the last In-Rel 8 promissory note to be securitized and (b) July 6, 2019.

(3) See "*—Escrows and Reserves*" below for further discussion of reserve requirements.

(4) Property Information and Underwriting and Financial Information are based on a combination or sum of all eight office and retail centers that comprise the In-Rel 8 Portfolio.

The Mortgage Loan. The second largest mortgage loan (the "In-Rel 8 Mortgage Loan") is part of a whole loan (the "In-Rel 8 Whole Loan") evidenced by three promissory notes in the aggregate original principal amount of $92,500,000, all of which are secured by first priority fee and leasehold mortgages encumbering four office properties, three retail shopping centers and one mixed use property in Tennessee, Oklahoma, Kentucky, Alabama, Georgia and Florida (collectively, the "In-Rel 8 Portfolio"). Promissory Note A-1, in the original principal amount of $60,000,000, represents the In-Rel 8 Mortgage Loan. Promissory Notes A-2 and A-3, in the aggregate original principal amount of $32,500,000 (the "In-Rel 8 Serviced Companion Loan"), are expected to be held by UBS Real Estate Securities Inc. or an affiliate thereof on the closing date of this transaction and may be contributed to one or more future securitization transactions or otherwise transferred at any time. The In-Rel 8 Whole Loan will be serviced pursuant to the pooling and servicing agreement for this transaction. See "*Description of the Mortgage Pool—The Whole Loans—The Serviced Pari Passu Whole Loans—The In-Rel 8 Whole Loan*" and "*Pooling and Servicing Agreement*" in the Prospectus.

The proceeds of the In-Rel 8 Mortgage Loan were used to refinance eight previous loans secured by eight mixed use office and retail shopping centers comprising the In-Rel 8 Portfolio, which loans totaled approximately $60,895,553 at the time of payoff. The office and retail shopping centers were purchased by the In-Rel 8 Borrower, or its affiliates, on various dates from January 1998 to December 2015, for a total purchase price of approximately

$78,800,000. In addition, the sponsors spent approximately $19.9 million ($13.48 PSF) in capital and tenant improvements and leasing commissions for a total cost of approximately $98.7 million ($66.77 PSF).

The Borrower and the Sponsor. The borrowers are Lynnfield Office Project, LLC and White Station Building, LLC, each a Tennessee limited liability company, Bainbridge Mall, LLC and 4100 Okeechobee Owner, LLC, each a Florida limited liability company, Chase Tower Building Owner, LLC, 50 Penn Building Owner, LLC, Braswell Building Owner, LLC and Center Point Center Owner, LLC, each a Delaware limited liability company, and Plantation Merchandise Mart, Inc., a Florida corporation (collectively, the "In-Rel 8 Borrower"), each structured to be bankruptcy-remote, with two independent directors. The sponsors and the nonrecourse carve-out guarantors of the In-Rel 8 Borrower are Charles Stein and Dennis Udwin. Mr. Stein is a founding principal of In-Rel Properties, a privately held, vertically integrated real estate investment and management firm founded in 1984. In-Rel Properties currently manages approximately 3.0 million SF consisting primarily of office and retail properties in Florida, Georgia, Tennessee, Kentucky and Oklahoma. Mr. Stein is responsible for the company's treasury functions, financial and tax planning and sourcing and underwriting of new transactions, and is a member of the company's investment committee. Mr. Udwin is also a founding principal of In-Rel Properties and oversees In-Rel Properties' leasing, property management and construction functions, as well as due diligence on new acquisitions. Mr. Udwin is also a member of the company's investment committee.

The Properties. The In-Rel 8 Portfolio consists of four office properties, one mixed use office/retail property, and three retail centers located across six states and six different markets. The top three state concentrations based on allocated cut-off date mortgage loan amount are Tennessee at approximately 41%, Kentucky at approximately 22% and Oklahoma at approximately 21%. The In-Rel 8 Portfolio totals approximately 1,478,687 SF and is leased to over 258 separate tenants pursuant to approximately 286 different leases. The office properties range in size from 50,155 SF to 280,829 SF, with an average of 211,111 SF. The mixed use property consists of 178,732 SF (55.7%) of office space, 134,555 SF (41.9%) of retail space and 7,670 SF (2.4%) of storage space. The retail properties range in size from 35,937 SF to 148,275 SF, with an average of 104,429 SF. See "*—Major Portfolio Tenants*" below for further discussion of the top five tenant concentrations.

The Center Point property is leased to Center Point Associates, L.L.C., an Alabama limited liability company, pursuant to a 50-year ground lease with Najwa S. Bateh, expiring on December 10, 2039 with three ten-year renewal options remaining, which will fully extend the lease to December 31, 2069 (the "Ground Lease"). Ground rent is reset every ten years with a current annual rent of $144,000. The next rent adjustment is scheduled to occur in December 2019 at $172,800 per annum. Upon maturity of the In-Rel 8 Whole Loan, there will be approximately 48 years remaining on the Ground Lease based on the fully extended ground lease.

The following table presents each property comprising the In-Rel 8 Portfolio by descending allocated cut-off date mortgage loan amount:

In-Rel 8 Portfolio Property Summary

Property Name	Location	Property Type/Subtype	Size (SF)(1)	Occ. %(1)	Allocated Cut-off Date Mortgage Loan Amount	% of Allocated Mortgage Loan Amount	Year Built/ Renovated	Appraised Value
Lynnfield Park	Memphis, TN	Office/Suburban	280,829	83.5%	$13,281,081	22.1%	1974-1979/2012	$28,800,000
Chase Tower	Lexington, KY	Office/CBD	237,892	85.2%	$13,232,432	22.1%	1973/2012	$27,500,000
50 Penn Place	Oklahoma City, OK	Mixed Use/ Office/Retail	320,957	75.2%	$12,324,324	20.5%	1974/2012	$26,600,000
I-Bank Tower	Memphis, TN	Office/Suburban	275,566	79.4%	$11,610,811	19.4%	1967/2012	$29,575,000
4100 Okeechobee	West Palm Beach, FL	Office/Suburban	50,155	100.0%	$3,308,108	5.5%	1971/2013	$6,900,000
Center Point	Center Point, AL	Retail/Anchored	148,275	94.7%	$2,335,135	3.9%	1990/N/A	$5,100,000
Bainbridge Mall	Bainbridge, GA	Retail/Anchored	129,076	82.4%	$2,091,892	3.5%	1975/N/A	$4,300,000
Plantation Merch. Mart	Plantation, FL	Retail/Unanchored	35,937	100.0%	$1,816,216	3.0%	1987/N/A	$3,900,000
Total/Wtd. Avg.			**1,478,687**	**83.2%**	**$60,000,000**	**100.0%**		**$132,675,000**

(1) Information is based on the underwritten rent roll.

Major Portfolio Tenants.

First Tennessee Bank National (138,812 SF, 9.4% of portfolio NRA, 13.1% of portfolio underwritten base rent). First Tennessee Bank National is a wholly owned subsidiary of First Horizon National Corporation (NYSE: FHN) ("FHN"). With approximately 4,000 employees, FHN offers regional banking, wealth management, and capital market services through more than 170 First Tennessee Bank National, and FTB Advisor locations in and around Tennessee and 27 FTN Financial offices in the U.S. and abroad. Founded in 1864, FHN has the 14th oldest national bank charter in the U.S. and has been recognized as one of the nation's best employers by *Working Mother* and *American Banker* magazines. First Tennessee Bank National leases a total of 138,812 SF at the Lynnfield Park property (49.4% of property NRA) expiring in July 2018. First Tennessee Bank National currently subleases 36,571 SF of its space throughout the remainder of its lease term. First Tennessee Bank National has a contractual base rent of $17.00 PSF on a modified gross lease and has two five-year renewal options, provided First Tennessee Bank National has not assigned or subleased more than 5.0% of its space.

Food Giant (54,172 SF, 3.7% of portfolio NRA, 1.1% of portfolio underwritten base rent). Headquartered in Sikeston, Missouri, Food Giant operates in over 100 retail grocery stores in eight states including Georgia, Alabama, Arkansas, Florida, Kentucky, Mississippi, Missouri, and Tennessee. Food Giant employs approximately 5,000 associates under multiples brands including Food Giant, Piggly Wiggly, and Mad Butcher. Food Giant is a wholly owned subsidiary of Houchens Industries, Inc. Food Giant leases 54,172 SF at the Center Point property (36.5% of property NRA) expiring in August

2019. Food Giant's current rental rate of $3.63 PSF on a gross basis increases to $3.74 PSF in September 2016, $3.85 PSF in September 2017, and $3.96 PSF in September 2018. Food Giant has two five-year renewal options remaining with no termination options.

JP Morgan Chase Bank (52,197 SF, 3.5% of portfolio NRA, 7.6% of portfolio underwritten base rent). JP Morgan Chase Bank (NYSE:JPM) ("JPM") specializes in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. JPM operates in more than 100 countries and employs approximately 235,000 people as of December 31, 2015. According to its 2015 annual report, JPM reported net revenue of approximately $93.5 billion and a net income of approximately $24.4 billion, an increase of 12.4% over 2014. JPM leases 52,197 SF across six spaces at the Chase Tower property (21.9% of property NRA) and an ATM drive-through, all expiring in November 2017. JPM has been at the Chase Tower property since November 1999 and currently pays a base rental rate of $19.10 PSF for the basement space (1,232 SF), $28.66 PSF for the first floor space (10,794 SF), $22.57 PSF for space on floors two through four and the sixth floor annex space (40,171 SF), and $89,554 per year for the ATM drive-through. JPM has two seven-year renewal options remaining with no termination options.

ChildNet, Inc. (50,155 SF, 3.4% of portfolio NRA, 5.4% of portfolio underwritten base rent). ChildNet, Inc. ("ChildNet") is Broward and Palm Beach Counties' community based care lead not-for-profit agency selected by the State of Florida to manage the local system of services and supports for abused, abandoned and neglected children and their caregivers. ChildNet is the sole tenant at the 4100 Okeechobee property leasing 50,155 SF through June 2019. ChildNet's current rental rate of $18.71 PSF on a gross basis increases to $19.27 PSF in February 2017, to $19.66 PSF in July 2017, and $20.05 PSF in July 2018. ChildNet has one five-year renewal option with no early termination options.

Belk, Inc. (40,800 SF, 2.8% of portfolio NRA, 0.4% of portfolio underwritten base rent). Belk, Inc. ("Belk") is a regional department store retailer operating 297 stores in 16 southeastern states with a growing e-commerce business. Belk offers national name brand merchandise and private label apparel, shoes and accessories along with cosmetics, wedding registry and home merchandise. Belk is the anchor retail tenant at the Bainbridge Mall property and has been in occupancy since August 1973 leasing 40,800 SF (31.6% of property NRA) of space expiring in August 2018 with two five year renewal options remaining.

The following table presents a summary regarding the 10 largest tenants by SF within the In-Rel 8 Portfolio:

In-Rel 8 Portfolio Tenant Summary(1)

Tenant Name	Credit Rating (Fitch/Moody's/ S&P)(2)	Total Tenant SF	Approximate % of SF	Annual UW Rent	% of Total Annual UW Rent	Annual UW Rent PSF(3)	Lease Expiration	Retail Center/2014 Comparable Sales PSF
Top 10 Portfolio Tenants								
First Tennessee Bank National(4)	BBB-/NR/BBB-	138,812	9.4%	$2,359,804	13.1%	$17.00	7/31/2018	Lynnfield Park: N/A
Food Giant	NR/NR/NR	54,172	3.7%	$202,603	1.1%	$3.74	8/31/2019	Center Point: $186
JP Morgan Chase Bank	A+/A3/A-	52,197	3.5%	$1,366,013	7.6%	$26.17	11/30/2017	Chase Tower: N/A
ChildNet, Inc.	NR/NR/NR	50,155	3.4%	$966,675	5.4%	$19.27	6/30/2019	4100 Okeechobee: N/A
Belk, Inc.	NR/NR/B+	40,800	2.8%	$71,400	0.4%	$1.75	8/22/2018	Bainbridge Mall: $161
Independent Bank	NR/NR/NR	40,666	2.8%	$660,823	3.7%	$16.25	9/30/2021	I-Bank Tower: N/A
McBrayer, McGinnis, Leslie & Kirkland, PLLC(5)	NR/NR/NR	37,641	2.5%	$592,784	3.3%	$15.75	4/30/2027	Chase Tower: N/A
Clear Channel Broadcasting, Inc./IHeartMedia + Entertainment, Inc.	NR/NR/CCC	26,628	1.8%	$388,503	2.2%	$14.59	8/31/2025	50 Penn Place: N/A
RELX Inc.	NR/NR/NR	24,629	1.7%	$394,064	2.2%	$16.00	7/31/2019	50 Penn Place: N/A
Fayette County Attorney - ANNEX	NR/NR/NR	24,447	1.7%	$391,152	2.2%	$16.00	6/30/2023	Chase Tower: N/A
Subtotal/Wtd. Avg.		**490,147**	**33.1%**	**$7,393,820**	**41.0%**	**$15.08**		
Other Tenants		739,845	50.0%	$10,637,745	59.0%	$14.38		
Vacant Space		248,695	16.8%	$0	0.0%	$0.00		
Total/Wtd. Avg.		**1,478,687**	**100.0%**	**$18,031,565**	**100.0%**	**$14.66**		

(1) Information is based on the underwritten rent roll.

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

(3) Wtd. Avg. Annual UW Rent PSF excludes vacant space.

(4) Includes 36,571 SF of space currently subleased throughout the remainder of its lease term.

(5) McBrayer, McGinnis, Leslie & Kirkland, PLLC has a one-time lease termination option effective April 30, 2023 with notice provide no later than October 31, 2021 and payment of a termination fee.

The following table presents certain information relating to the aggregate lease rollover at the In-Rel 8 Portfolio and is based on the underwritten rent rolls of each property comprising the In-Rel 8 Portfolio:

Lease Rollover Schedule[1][2]

Year	# of Leases Rolling	SF Rolling	UW Rent PSF Rolling[3]	Approx. % of Total SF Rolling	Approx. Cumulative % of SF Rolling	Total UW Rent Rolling	Approx. % of Total Rent Rolling	Approx. Cumulative % of Total Rent Rolling
MTM	45	42,147	$13.58	2.9%	2.9%	$572,290	3.2%	3.2%
2016	36	55,726	$17.65	3.8%	6.6%	$983,413	5.5%	8.6%
2017	60	160,640	$19.11	10.9%	17.5%	$3,072,267	17.0%	25.7%
2018	48	288,088	$14.33	19.5%	37.0%	$4,128,769	22.9%	48.6%
2019	36	238,257	$13.30	16.1%	53.1%	$3,169,912	17.6%	66.1%
2020	26	117,523	$12.51	7.9%	61.0%	$1,469,713	8.2%	74.3%
2021	17	126,612	$13.51	8.6%	69.6%	$1,710,514	9.5%	83.8%
2022 & Beyond	18	200,999	$14.55	13.6%	83.2%	$2,924,686	16.2%	100.0%
Vacant	0	248,695	$0.00	16.8%	100.0%	$0	0.0%	100.0%
Total/Wtd. Avg.	**286**	**1,478,687**	**$14.66**	**100.0%**		**$18,031,565**	**100.0%**	

(1) Information is based on the underwritten rent roll.

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

(3) Wtd. Avg. UW Rent PSF Rolling excludes vacant space.

The Markets. The In-Rel 8 Portfolio is comprised of four office properties, one mixed use office/retail property and three retail centers across six states and six different markets, listed below by descending allocated cut-off date mortgage loan amount.

Market Summaries

Property Name	Location	Property Type/Subtype	Allocated Cut-off Date Mortgage Loan Amount	Estimated 2016 Population (five-mile radius)[1]	Estimated Average 2016 Household Income (five-mile radius)[1]	Average Submarket Vacancy[1]
Lynnfield Park	Memphis, TN	Office/Suburban	$13,281,081	222,280	$70,753	9.8%
Chase Tower	Lexington, KY	Office/CBD	$13,232,432	230,730	$63,846	8.1%
50 Penn Place	Oklahoma City, OK	Mixed Use/ Office/Retail	$12,324,324	208,995	$61,146	6.2%/3.7%[2]
I-Bank Tower	Memphis, TN	Office/Suburban	$11,610,811	240,561	$64,606	9.8%
4100 Okeechobee	West Palm Beach, FL	Office/Suburban	$3,308,108	261,968	$58,164	11.1%
Center Point	Center Point, AL	Retail/Anchored	$2,335,135	95,451	$61,762	9.0%
Bainbridge Mall	Bainbridge, GA	Retail/Anchored	$2,091,892	16,517	$49,389	4.1%[3]
Plantation Merch. Mart	Plantation, FL	Retail/Unanchored	$1,816,216	433,674	$60,013	5.0%

(1) Source: *Industry Report*

(2) 50 Penn Place is a mixed use property with 55.7% of property NRA comprised of office space, 41.9% of property NRA comprised of retail space, and 2.4% of property NRA comprised of storage space. The average submarket office vacancy as of March 31, 2016 is 6.2% and the average submarket retail vacancy as of March 31, 2016 is 3.7%.

(3) Source: *Appraisal*

Operating History and Underwritten Net Cash Flow. The following table presents certain information relating to the combined historical operating performance and the Underwritten Net Cash Flow at the In-Rel 8 Portfolio:

Cash Flow Analysis	2013	2014	2015	3/31/2016 TTM	UW	UW PSF
Base Rent[(1)]	$15,894,802	$16,243,061	$16,417,162	$16,627,475	$21,941,085	$14.84
Total Recoveries	$351,828	$458,112	$472,642	$463,200	$315,069	$0.21
Other Income	$172,895	$181,899	$460,508	$432,511	$547,268	$0.37
Less Vacancy & Credit Loss	N/A	$0	$0	$0	($3,902,771)	($2.64)
Effective Gross Income	$16,419,525	$16,883,072	$17,350,312	$17,523,186	$18,900,650	$12.78
Total Operating Expenses	$7,889,607	$8,153,807	$7,850,403	$7,736,714	$7,628,148	$5.16
Net Operating Income	**$8,529,918**	**$8,729,265**	**$9,499,908**	**$9,786,472**	**$11,272,502**	**$7.62**
Capital Expenditures	$52,176	$115,494	$91,323	$91,323	$270,290	$0.18
TI/LC	$0	$0	$0	$0	$1,059,804	$0.72
Net Cash Flow	**$8,477,742**	**$8,613,771**	**$9,408,585**	**$9,695,149**	**$9,942,409**	**$6.72**
Occupancy %	**79.3%**	**79.7%**	**81.2%**	**82.9%[(2)]**	**83.2%**	
NOI DSCR[(3)]	**1.44x**	**1.47x**	**1.60x**	**1.65x**	**1.91x**	
NCF DSCR[(3)]	**1.43x**	**1.45x**	**1.59x**	**1.63x**	**1.68x**	
NOI Debt Yield[(3)]	**9.2%**	**9.4%**	**10.3%**	**10.6%**	**12.2%**	
NCF Debt Yield[(3)]	**9.2%**	**9.3%**	**10.2%**	**10.5%**	**10.7%**	

(1) UW Base Rent is net of actual vacancy and includes approximately $348,703 of additional contractual rent steps effective May 1, 2017 and $130,000 of percentage rent attributed to Belk, Inc. and Variety Wholesalers.

(2) Occupancy % is as of April 2016 TTM.

(3) NOI DSCR, NCF DSCR, NOI Debt Yield and NCF Debt Yield are based on the In-Rel 8 Whole Loan.

Escrows and Reserves. The In-Rel 8 Borrower deposited $749,640 in escrow for annual real estate taxes at loan origination and is required to escrow monthly 1/12 of the annual estimated tax payments. The In-Rel 8 Borrower is required to escrow monthly 1/12 of the annual estimated insurance premiums (unless the In-Rel 8 Borrower maintains insurance under an acceptable blanket insurance policy). The In-Rel 8 Borrower is required to make monthly deposits of $18,487 for replacement reserves. The In-Rel 8 Borrower deposited $72,000 in escrow at loan origination and is required to make monthly deposits for ground rent payable under the Ground Lease provided such monthly deposits are not required if the funds on deposit in such ground rent reserve account equal or exceed an amount equal to all rent due under the Ground Lease for the immediately succeeding six months and all rent required to be paid pursuant to the Ground Lease has been timely paid in full when due. The In-Rel 8 Borrower deposited $500,000 in the form of a letter of credit in escrow at loan origination and is required to escrow monthly $92,418 for TI/LC reserves provided that such monthly deposits are not required if the funds on deposit in such TI/LC reserve account exceed $1,500,000. The In-Rel 8 Borrower deposited $834,096 in escrow at loan origination for deferred maintenance, $436,926 for unfunded obligations under the Cypress Semiconductor ($410,234), Pollan Dobbs PLLC ($6,400), Randstad General Partner US ($12,792) and Southern Diversified, Inc. ($7,500) leases and $4,000,000 in the form of a letter of credit for material tenant reserves, and is required to make monthly deposits of $62,500 to be deposited into a reserve (the "Material Tenant Rollover Reserve") provided that such monthly deposits are only required on each monthly payment date commencing in July 2016 and continuing through and including October 2017. During a Material Tenant Trigger Event (as defined below), all excess cash flow is required to be deposited into the Material Tenant Rollover Reserve to be held by the lender as additional security for the In Rel-8 Whole Loan provided that the aggregate amount deposited in the Material Tenant Rollover Reserve solely as the result of a Non-Renewal Event (as defined below) may not exceed with respect to First Tennessee Bank National and/or JPM, an amount equal to (x) $20.00 multiplied by (y) the SF of the applicable Material Tenant (as defined below) space not subject to an extension or re-leasing of its leased premises. So long as no event of default exists, funds held in the Material Tenant Rollover Reserve are required to be used in connection with tenant improvements and leasing commissions incurred with respect to the Material Tenant space.

A "Material Tenant Trigger Event" will commence upon the earlier of (i) if, on or prior to the Material Tenant's earliest lease extension date and the date that is 12 months prior to the then-applicable expiration date of any Material Tenant's lease, such Material Tenant fails to extend or renew such lease upon terms and conditions set forth in such Material Tenant's lease (or otherwise as acceptable to the lender), (ii) if an event of default under any Material Tenant's lease has occurred, (iii) a Material Tenant or lease guarantor of a Material Tenant's lease becomes insolvent or a debtor in any bankruptcy action, (iv) if any Material Tenant's lease is terminated or no longer in full force or effect, (v) if a retail Material Tenant "goes dark," or any Material Tenant vacates, ceases to occupy or discontinues its operations at all of its Material Tenant space at the In-Rel 8 Portfolio, or (vi) a Non-Renewal Event. A Material Tenant Trigger Event will continue until, in regard to clause (i) above, the Material Tenant has entered into a renewal of all of its leased premises in accordance with the requirements of the loan documents or certain re-leasing conditions have been satisfied with respect to the Material Tenant space, in regard to clause (ii) above, the applicable event of default has been cured, in regard to clause (iii) above, the Material Tenant's lease is unconditionally affirmed in the applicable bankruptcy and the Material Tenant is paying full unabated rent or, if applicable, the guarantor's bankruptcy has been discharged or dismissed with no material adverse effect on guarantor's ability to perform under the lease guaranty, in regard to clause (iv) above, certain re-leasing conditions have been satisfied with respect to the Material Tenant space, in regard to clause (v) above, the applicable Material Tenant re-commences its operations at its leased premises, or certain re-leasing conditions have been satisfied with respect to the Material Tenant space, or in regard to clause (vi) above, the Non-Renewal Event is cured.

"Material Tenant" means (i) First Tennessee Bank National, (ii) Food Giant, (iii) JPM, (iv) ChildNet, (v) Belk or (vi) any tenant leasing space comprising either (a) greater than or equal to 25% of (x) the total rentable SF at the relevant individual property or (y) the total in-place base rent from such individual property or (b) not less than 35,000 aggregate SF at the relevant individual property.

A "Non-Renewal Event" will occur upon (i) if First Tennessee Bank National and/or JPM gives written notice of its intention to not extend or renew its Material Tenant lease for the entire Material Tenant space, (ii) if, on or prior to the Material Tenant's earliest lease extension date and the date that is 12 months prior to the then-applicable expiration date under its Material Tenant's lease, First Tennessee Bank National and/or JPM fails to extend or renew such lease upon terms and conditions set forth in such Material Tenant's lease (or otherwise as acceptable to the lender) for the entire Material Tenant space, or (iii) if, on or prior to the earliest date that First Tennessee Bank National and/or JPM is required to notify the In-Rel 8 Borrower of its election to extend or renew such Material Tenant lease for the entire Material Tenant space, such Material Tenant fails to provide such notice. A Non-Renewal Event will continue until, in regard to clause (i) above, the revocation or rescission by First Tennessee Bank National and/or JPM, as applicable, of all termination or cancellation notices with respect to its Material Tenant lease or certain re-leasing conditions have been satisfied with respect to the Material Tenant space, or in regard to clauses (ii) and (iii) above, the Material Tenant has entered into an extension of all of its leased premises in accordance with the requirements of the loan documents or certain re-leasing conditions have been satisfied with respect to the Material Tenant space.

Lockbox and Cash Management. A hard lockbox is in place with respect to the In-Rel 8 Mortgage Loan. The In-Rel 8 Mortgage Loan has springing cash management (i.e., the In-Rel 8 Mortgage Loan has cash management only after the initial occurrence of a Trigger Period (as defined below)). During the continuance of a Trigger Period for the In-Rel 8 Mortgage Loan, funds in the lockbox account are required to be applied on each monthly payment date to pay debt service on the In-Rel 8 Mortgage Loan, to fund the required reserves deposits as described above under "*—Escrows and Reserves,*" to disburse, provided no event of default has occurred or is continuing, to the In-Rel 8 Borrower the monthly amount payable for operating expenses not otherwise paid or reserved for as described above under "*—Escrows and Reserves*" and referenced in the annual budget approved by the lender together with other amounts incurred by the In-Rel 8 Borrower in connection with the operation and maintenance of the In-Rel 8 Portfolio reasonably approved by the lender, and to disburse the remainder to the In-Rel 8 Borrower (or, during the continuance of (i) a Material Tenant Trigger Event, to the Material Tenant Rollover Reserve or (ii) a Cash Sweep Period (as defined below, subject to clause (i)), to an account to be held by the lender as additional security for the In-Rel 8 Mortgage Loan).

A "Trigger Period" will occur upon (i) an event of default, (ii) any bankruptcy action involving any In-Rel 8 Borrower, the guarantors, or the property manager, (iii) the debt service coverage ratio based on the trailing 12-month period falling below 1.15x, (iv) a Material Tenant Trigger Event, or (v) any indictment for fraud or misappropriation of funds by any In-Rel 8 Borrower, the sole member of any In-Rel 8 Borrower, the managing member of any In-Rel 8 Borrower, the guarantors or the property manager or any officer or director thereof. A Trigger Period will continue until, in regard to clause (i) above, the cure of such event of default and acceptance of such cure by the lender, in regard to clause (ii) above, the filing being discharged, stayed or dismissed within 90 days for the In-Rel 8 Borrower or the guarantors, or within 120 days for the property manager, and the lender's determination that such filing does not materially affect the In-Rel 8 Borrower's, the guarantors', or the property manager's monetary obligations, in regard to clause (iii) above, the date the debt service coverage ratio based on the trailing 12-month period is greater than or equal to 1.20x for two consecutive calendar quarters, or in regard to clause (iv) above, the Material Tenant Trigger Event is cured.

A "Cash Sweep Period" will occur upon (i) an event of default, (ii) any bankruptcy action involving any In-Rel 8 Borrower, the guarantors, or the property manager, or (iii) the debt service coverage ratio based on the trailing 12-month period falling below 1.15x. A Cash Sweep Period will continue until, in regard to clause (i) above, the cure of such event of default and acceptance of such cure by the lender, in regard to clause (ii) above, the filing being discharged, stayed or dismissed within 90 days for the In-Rel 8 Borrower or the guarantors, or within 120 days for the property manager, and the lender's determination that such filing does not materially affect the In-Rel 8 Borrower's, the guarantors', or the property manager's monetary obligations, or in regard to clause (iii) above, the date the debt service coverage ratio based on the trailing 12-month period is greater than or equal to 1.20x for two consecutive calendar quarters.

Additional Secured Indebtedness (not including trade debts). The In-Rel 8 Portfolio also secures the In-Rel 8 Serviced Companion Loan, with a Cut-off Date balance of $32,500,000. The In-Rel 8 Serviced Companion Loan is expected to be held by UBS Real Estate Securities Inc. or an affiliate thereof on the closing date of this transaction and may be contributed to one or more future securitization transactions or otherwise transferred at any time. The promissory notes evidencing the In-Rel 8 Serviced Companion Loan accrue interest at the same rate as the In-Rel 8 Mortgage Loan. The In-Rel 8 Mortgage Loan is entitled to payments of principal and interest on a *pro rata* and *pari passu* basis with the In-Rel 8 Serviced Companion Loan. The holders of the In-Rel 8 Mortgage Loan and the In-Rel 8 Serviced Companion Loan have entered into a co-lender agreement that sets forth the allocation of collections on the In-Rel 8 Whole Loan. The In-Rel 8 Whole Loan will be serviced pursuant to the pooling and servicing agreement for this transaction. See "*Description of the Mortgage Pool—The Whole Loans— The Serviced Pari Passu Whole Loans—The In-Rel 8 Whole Loan*" and "*Pooling and Servicing Agreement*" in the Prospectus.

Mezzanine Loan and Preferred Equity. Not permitted.

Release of Property. Not permitted.

Terrorism Insurance. The In-Rel 8 Borrower is required to obtain insurance against acts of terrorism or other similar acts or events (or "fire following") to the extent such insurance is available in form and substance reasonably satisfactory to the lender (but in no event more than the sum of 100% of full replacement cost and twelve months of business interruption insurance). Notwithstanding the foregoing, for so long as the Terrorism Risk Insurance Act of 2002, as amended by the Terrorism Risk Insurance Program Reauthorization Act of 2007 and the Terrorism Risk Insurance Program Reauthorization Act of 2015 (or any extension thereof or other federal government program with substantially similar protection) is in effect, the In-Rel 8 Borrower is required to maintain, and the lender is required to accept, terrorism insurance which covers "covered acts" (as defined by such statute or other program), as full compliance as it relates to the risks required to be covered pursuant to the preceding sentence, so long as such statute or other program covers both domestic and foreign acts of terrorism.