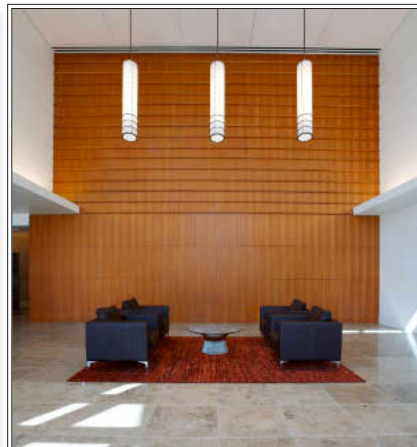


1120, 1140 & 1160 Enterprise Way  
Sunnyvale, CA 94089

Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

Cut-off Date Balance:	\$80,000,000
Cut-off Date LTV:	40.2%
U/W NCF DSCR:	2.97x
U/W NOI Debt Yield:	12.6%

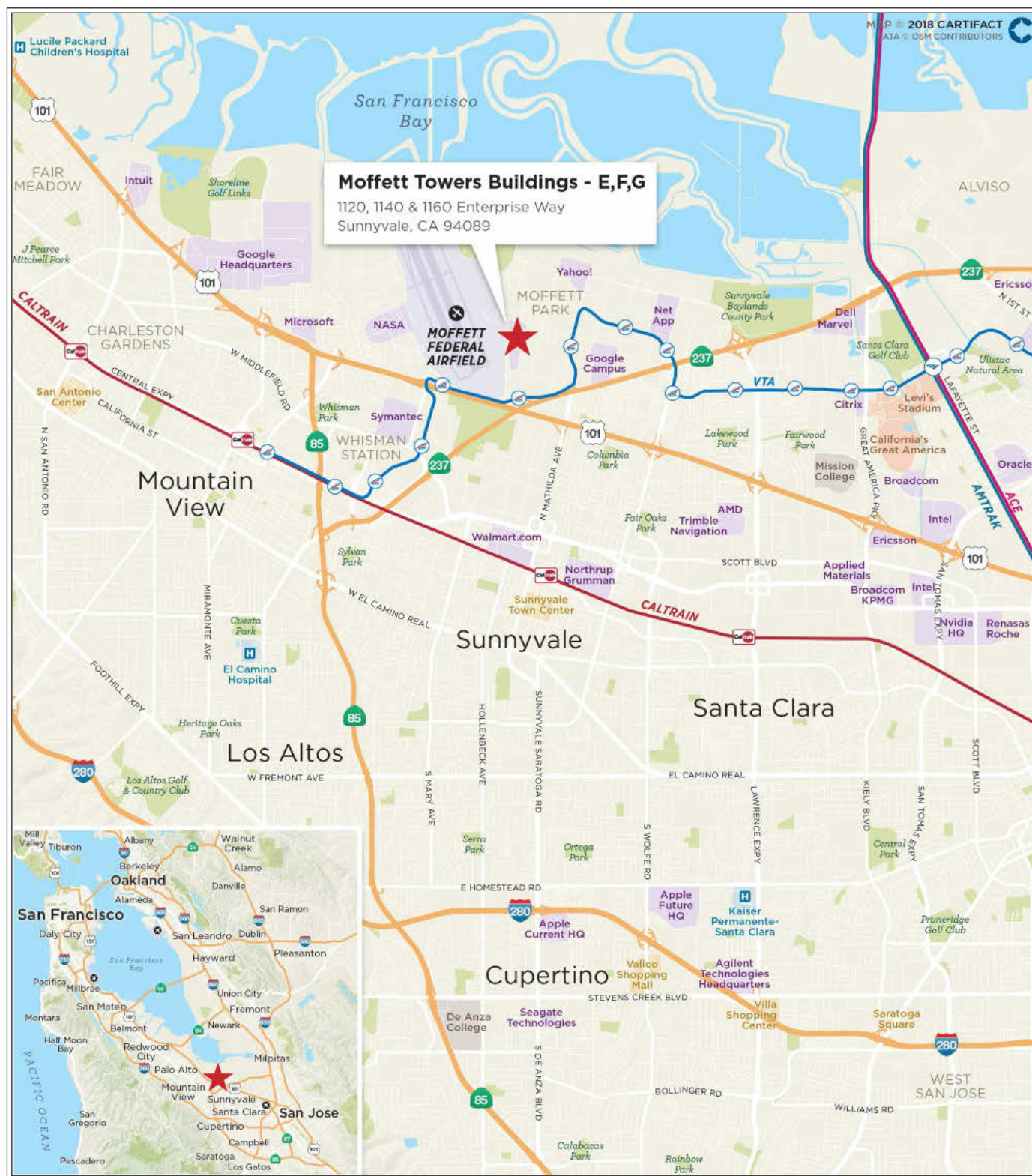




1120, 1140 & 1160 Enterprise Way  
Sunnyvale, CA 94089

Collateral Asset Summary – Loan No. 1  
**Moffett Towers - Buildings E,F,G**

Cut-off Date Balance: \$80,000,000  
Cut-off Date LTV: 40.2%  
U/W NCF DSCR: 2.97x  
U/W NOI Debt Yield: 12.6%



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Collateral Asset Summary – Loan No. 1

**Moffett Towers - Buildings E,F,G**

**Cut-off Date Balance:** \$80,000,000  
**Cut-off Date LTV:** 40.2%  
**U/W NCF DSCR:** 2.97x  
**U/W NOI Debt Yield:** 12.6%

**Mortgage Loan Information**

**Loan Seller<sup>(1)</sup>:** GACC/GSMC  
**Loan Purpose:** Refinance  
**Borrower Sponsor<sup>(2)</sup>:** Joseph K. Paul  
**Borrower:** MT3 EFG Real Estate LLC  
**Original Balance<sup>(3)</sup>:** \$80,000,000  
**Cut-off Date Balance<sup>(3)</sup>:** \$80,000,000  
**% by Initial UPB:** 7.5%  
**Interest Rate:** 4.13098592%  
**Payment Date:** 6<sup>th</sup> of each month  
**First Payment Date:** November 6, 2018  
**Maturity Date:** October 6, 2028  
**Amortization:** Interest Only  
**Additional Debt<sup>(3)</sup>:** \$204,000,000 *Pari Passu* Debt;  
\$216,000,000 Mezzanine  
**Call Protection<sup>(4)</sup>:** L(24), DorYM1(89), O(7)  
**Lockbox / Cash Management:** Hard / In Place

**Reserves<sup>(5)</sup>**

	Initial	Monthly
<b>Taxes:</b>	\$1,772,695	\$253,242
<b>Insurance:</b>	\$0	Springing
<b>Replacement:</b>	\$0	\$11,277
<b>TI/LC:</b>	\$23,914,655	\$0
<b>Free Rent:</b>	\$15,021,721	\$0
<b>Lease Sweep:</b>	\$0	Springing
<b>Debt Service:</b>	\$0	Springing

**Financial Information**

	Whole Loan <sup>(6)</sup>	Total Debt <sup>(7)</sup>
<b>Cut-off Date Balance / Sq. Ft.:</b>	\$420	\$739
<b>Balloon Balance / Sq. Ft.:</b>	\$420	\$739
<b>Cut-off Date LTV<sup>(8)</sup>:</b>	40.2%	70.8%
<b>Balloon LTV<sup>(8)</sup>:</b>	40.2%	70.8%
<b>Underwritten NOI DSCR:</b>	3.01x	1.43x
<b>Underwritten NCF DSCR:</b>	2.97x	1.41x
<b>Underwritten NOI Debt Yield:</b>	12.6%	7.2%
<b>Underwritten NCF Debt Yield:</b>	12.4%	7.1%
<b>Underwritten NOI Debt Yield at Balloon:</b>	12.6%	7.2%
<b>Underwritten NCF Debt Yield at Balloon:</b>	12.4%	7.1%

- (1) The Moffett Towers – Buildings E,F,G Loan was co-originated by Deutsche Bank AG, acting through its New York Branch (“DBNY”), Goldman Sachs Mortgage Company (“GSMC”) and Wells Fargo Bank, National Association (“WFBNA”).
- (2) The borrower is affiliated with the borrower of the mortgage loan identified on Annex A-1 to the Prospectus as Moffett Towers II - Building 1, which has a Cut-off Date Balance of \$25.0 million.
- (3) The Original Balance and Cut-off Date Balance of \$80.0 million represents the controlling *pari passu* notes A-1-1 contributed by GACC and note A-5 contributed by GSMC, which, together with \$204.0 million remaining *pari passu* notes comprises the Moffett Towers - Buildings E,F,G Whole Loan (as defined below) with an aggregate original principal balance of \$284.0 million. For additional information regarding the *pari passu* notes, see “The Loan” herein. For additional information regarding the \$216.0 million mezzanine debt, see “Current Mezzanine or Subordinate Indebtedness” herein.

**Property Information**

**Single Asset / Portfolio:** Single Asset  
**Property Type:** CBD Office  
**Collateral:** Fee Simple  
**Location:** Sunnyvale, CA  
**Year Built / Renovated:** 2009 / NAP  
**Total Sq. Ft.:** 676,598  
**Property Management:** Paul Holdings, Inc. d/b/a Jay Paul Company  
**Underwritten NOI<sup>(9)</sup>:** \$35,856,109  
**Underwritten NCF:** \$35,309,093  
**Appraised Value<sup>(8)</sup>:** \$705,800,000  
**Appraisal Date:** November 15, 2019

**Historical NOI**

**Most Recent NOI<sup>(9)</sup>:** \$25,168,813 (T-12 May 31, 2018)  
**2017 NOI:** \$24,953,252 (December 31, 2017)  
**2016 NOI:** \$24,977,236 (December 31, 2016)  
**2015 NOI:** \$24,367,752 (December 31, 2015)

**Historical Occupancy**

**Most Recent Occupancy:** 100.0% (October 6, 2018)  
**2017 Occupancy:** 100.0% (December 31, 2017)  
**2016 Occupancy:** 100.0% (December 31, 2016)  
**2015 Occupancy:** 100.0% (December 31, 2015)

- (4) The lockout period will be at least 24 payment dates beginning with and including the first payment date of November 6, 2018. Defeasance of the \$284.0 million Moffett Towers - Buildings E,F,G Whole Loan is permitted after the date that is the earlier to occur of (i) two years after the closing date of the securitization that holds the last portion of the Moffett Towers - Buildings E,F,G Whole Loan to be securitized and (ii) September 7, 2021 (the “REMIC Prohibition Period”). If the REMIC Prohibition Period has not occurred by September 7, 2021, the borrower is permitted to prepay the Moffett Towers - Buildings E,F,G Whole Loan with a yield maintenance premium, except that the borrower is required to defease any portion of the Moffett Towers - Buildings E,F,G Whole Loan that is more than two years from its securitization date. The assumed lockout period of 24 payments is based on the expected DBGS 2018-C1 securitization closing date in October 2018. The actual lockout period may be longer.
- (5) See “Initial and Ongoing Reserves” herein.
- (6) Whole Loan Balance / Sq. Ft., LTV, DSCR and Debt Yield calculations are based on the \$284.0 million Moffett Towers - Buildings E,F,G Whole Loan.
- (7) Total Debt Balance / Sq. Ft., LTV, DSCR and Debt Yield calculations are based on the Total Debt, which includes the \$150.0 million Mezzanine A Loan and the \$66.0 million Mezzanine B Loan.
- (8) The Appraised Value reflects a “prospective market value upon stabilization” which assumes rent concessions and outstanding tenant improvement and leasing commissions (“TI/LC”) are deposited into the TI/LC and Free Rent Reserve accounts. At closing, the borrower deposited \$23,914,655 into the TI/LC Reserve account and \$15,021,721 into the Free Rent Reserve account. The Cut-off Date LTV and Balloon LTV are calculated based upon the Appraised Value of \$705,800,000. The “as-is” appraised value is \$646,700,000 as of July 30, 2018 equating to a Cut-off Date LTV and Balloon LTV of 43.9% for the Moffett Towers - Buildings E,F,G Whole Loan and a Cut-off Date LTV and Balloon LTV of 77.3% for the Total Debt. In addition, the appraiser concluded a “hypothetical go dark” appraised value of \$504,200,000 as of July 30, 2018, equating to a Cut-off Date LTV and Balloon LTV of the Moffett Towers - Buildings E,F,G Whole Loan of 56.3% and of the Total Debt of 99.2%.
- (9) Underwritten NOI is higher than Most Recent NOI primarily driven by new leases with the sole tenant, Amazon, to occupy certain space currently occupied by HP. The new leases make up 63.8% of annual rent and 58.2% of net rental area.

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Collateral Asset Summary – Loan No. 1

**Moffett Towers - Buildings E,F,G**

**Cut-off Date Balance:** \$80,000,000  
**Cut-off Date LTV:** 40.2%  
**U/W NCF DSCR:** 2.97x  
**U/W NOI Debt Yield:** 12.6%

**Tenant Summary<sup>(1)</sup>**

Tenant / Building	Ratings (Fitch/Moody's/S&P) <sup>(2)</sup>	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF <sup>(3)</sup>	% of Total U/W Base Rent	Lease Expiration
Amazon / Building E	A+/Baa1/AA-	224,492	33.2%	\$41.73	28.5%	2/28/2024
Amazon / Building F <sup>(4)(5)(6)</sup>	A+/Baa1/AA-	224,492	33.2%	\$53.77	36.7%	6/30/2030
Amazon / Building G <sup>(6)(7)</sup>	A+/Baa1/AA-	227,614	33.6%	\$50.19	34.8%	6/30/2030
<b>Total / Wtd. Avg. Occupied</b>		<b>676,598</b>	<b>100.0%</b>	<b>\$48.57</b>	<b>100.0%</b>	
Vacant		0	0%			
<b>Total</b>		<b>676,598</b>	<b>100.0%</b>			

(1) Based on the underwritten rent roll dated as of October 6, 2018.

(2) These ratings are those of the parent company, and the parent company guarantees the lease.

(3) Excludes \$4,389,651 (\$6.49 PSF) of straight-lined rent that was underwritten. See "Cash Flow Analysis" below.

(4) Hewlett-Packard ("HP") occupies Building F until March 31, 2019. All of the TI/LC, free rent, and gap rent required under the executed Amazon lease for this space is held in a lender controlled reserve. Amazon is in a free rent period from May 2019 until October 2019 for Building F.

(5) If the borrower fails to deliver Building F to Amazon in the required delivery condition on or before October 15, 2019 (as such date may be extended on a day-for day basis for tenant delays or up to four months and 15 days in the aggregate for force majeure delays), Amazon may terminate the lease for Building F, upon at least 30 days' notice, only if the borrower does not deliver Building F to Amazon in the required delivery condition within such 30 days and then within 15 days of Amazon's second written notice to terminate after the initial 30 days expires. In order to deliver Building F to Amazon in the required delivery condition the borrower's sole obligations are to ensure that Building F is free of tenants or occupants and any rights or claims of third parties under rights of first refusal, rights of first offer, or similar rights.

(6) The free rent period for Building F (224,492 sq. ft.) extends through October 2019 and through April 2019 for suite G100 (25,778 sq. ft.). The free rent period for Building G extends through September 2023.

(7) HP occupies the Building G Lab (7,874 sq. ft.) until March 31, 2023. All of the TI/LC, free rent, and gap rent required under the executed Amazon lease for this space is held in a lender controlled reserve.

**Lease Rollover Schedule<sup>(1)(2)</sup>**

Year	# of Leases Expiring	Total Expiring Sq. Ft.	% 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	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2018	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2019	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2020	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2021	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2022	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2023	0	0	0.0%	0	0.0%	\$0.00	0.0%	0.0%
2024	1	224,492	33.2%	224,492	33.2%	\$41.73	28.5%	28.5%
2025	0	0	0.0%	224,492	33.2%	\$0.00	0.0%	28.5%
2026	0	0	0.0%	224,492	33.2%	\$0.00	0.0%	28.5%
2027	0	0	0.0%	224,492	33.2%	\$0.00	0.0%	28.5%
2028	0	0	0.0%	224,492	33.2%	\$0.00	0.0%	28.5%
Thereafter	5	452,106	66.8%	676,598	100.0%	\$51.96	71.5%	100.0%
Vacant	NAP	NAP	NAP			NAP	NAP	
<b>Total / Wtd. Avg.</b>	<b>6</b>	<b>676,598</b>	<b>100.0%</b>			<b>\$48.57</b>	<b>100.0%</b>	

(1) Based on the underwritten rent roll dated October 6, 2018.

(2) If the borrower fails to deliver Building F to Amazon in the required delivery condition on or before October 15, 2019 (as such date may be extended on a day-for day basis for tenant delays or up to four months and 15 days in the aggregate for force majeure delays), Amazon may terminate the lease for Building F, upon at least 30 days' notice, only if the borrower does not deliver Building F to Amazon in the required delivery condition within such 30 days and then within 15 days of Amazon's second written notice to terminate after the initial 30 days expires. In order to deliver Building F to Amazon in the required delivery condition the borrower's sole obligations are to ensure that Building F is free of tenants or occupants and any rights or claims of third parties under rights of first refusal, rights of first offer, or similar rights.

**The Loan.** The Moffett Towers - Buildings E,F,G loan (the "Moffett Towers - Buildings E,F,G Loan") is secured by the borrowers' fee simple interest in a Class A office building leased to a wholly-owned subsidiary of Amazon.com, Inc. ("Amazon") located in Sunnyvale, California (the "Moffett Towers - Buildings E,F,G Property"). The Moffett Towers - Buildings E,F,G Loan is evidenced by the controlling Note A-5 of \$56.8 million and the controlling Note A-1-1 of \$23.2 million with an aggregate Original and Cut-off Date Balance of \$80.0 million. The Moffett Towers - Buildings E,F,G Loan is part of a whole loan (the "Moffett Towers - Buildings E,F,G Whole Loan") with an Original and Cut-off Date Balance of \$284.0 million, which is evidenced by 10 *pari passu* notes, each as described below. Only the Moffett Towers - Buildings E,F,G Loan will be contributed to the DBGS 2018-C1 Trust. The remaining notes are currently held by the parties described in the "Total Debt Summary" chart below and have been or are expected to be contributed to one or more securitization trusts.

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Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

**Cut-off Date Balance:** \$80,000,000  
**Cut-off Date LTV:** 40.2%  
**U/W NCF DSCR:** 2.97x  
**U/W NOI Debt Yield:** 12.6%

The relationship between the holders of the Moffett Towers - Buildings E,F,G Whole Loan will be governed by a co-lender agreement as described under “Description of the Mortgage Pool—The Whole Loans— The Serviced *Pari Passu* Whole Loans” in the Prospectus.

Total Debt Summary				
Note	Original Balance	Cut-off Date Balance	Note Holder	Controlling Piece
A-1-1, A-5	\$80,000,000	\$80,000,000	DBGS 2018-C1	Yes
A-1-2, A-1-3, A-1-4, A-2, A-3, A-4	\$147,200,000	\$147,200,000	DBNY	No
A-6, A-7	\$56,800,000	\$56,800,000	Wells Fargo Bank, N.A.	No
<b>Whole Loan</b>	<b>\$284,000,000</b>	<b>\$284,000,000</b>		
Mezzanine Loan	\$216,000,000	\$216,000,000		
<b>Total Debt</b>	<b>\$500,000,000</b>	<b>\$500,000,000</b>		

The Moffett Towers - Buildings E,F,G Whole Loan was co-originated on September 7, 2018 by DBNY, WFBNA and GSMC. GACC will act as mortgage loan seller with respect to Note A-1-1 and GSMC will act as mortgage loan seller with respect to Note A-5. The Moffett Towers - Buildings E,F,G Whole Loan had an aggregate original principal balance and an aggregate outstanding principal balance as of the Cut-off Date of \$284.0 million and accrues interest at an interest rate of 4.13098592% *per annum*. The Moffett Towers - Buildings E,F,G Whole Loan proceeds of \$284.0 million, in addition to a \$216.0 million mezzanine loan, were used to (i) refinance the existing debt in an amount of approximately \$321.1 million, (ii) fund upfront reserves of approximately \$40.7 million, (iii) pay closing costs of approximately \$7.2 million and (iv) return equity of approximately \$131.0 million.

Based on the “prospective market value upon stabilization” appraised value of \$705.8 million as of November 15, 2019, which assumes all outstanding rent concessions, tenant improvement and leasing commissions (“TI/LC”) obligations have been deposited into a reserve account, the Cut-off Date LTV for the Moffett Towers - Buildings E,F,G Whole Loan is 40.2%. Based on the “As-Is” appraised value of \$646.7 million as of July 30, 2018, the Cut-off Date LTV and the Balloon LTV of the Moffett Towers - Buildings E,F,G Whole Loan is 43.9%. In addition, the appraiser concluded a “hypothetical go dark” appraised value of \$504,200,000 as of July 30, 2018, equating to a Cut-off Date LTV and Balloon LTV of the Moffett Towers - Buildings E,F,G Whole Loan of 56.3% and of the Total Debt of 99.2%.

The most recent prior financing of the Moffett Towers - Buildings E,F,G Property was previously securitized in COMM 2015-CCRE7 and COMM 2015-CCRE8.

Sources and Uses					
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Whole Loan	\$284,000,000	56.8%	Prior Loan Payoff	\$321,129,945	64.2%
Mezzanine Loan	216,000,000	43.2	Reserves	40,709,071	8.1
			Closing Costs	7,185,260	1.4
			Return of Equity	130,975,724	26.2
<b>Total Sources</b>	<b>\$500,000,000</b>	<b>100.0%</b>	<b>Total Uses</b>	<b>\$500,000,000</b>	<b>100.0%</b>

**The Borrower / Borrower Sponsor.** The borrower, MT3 EFG Real Estate LLC, is a single purpose Delaware limited liability company and structured to be a bankruptcy-remote entity with two independent directors in its organization structure. The sponsor of the borrower is Joseph K. Paul, founder of The Jay Paul Company, a privately held, real estate firm based in San Francisco, California. Founded in 1975, The Jay Paul Company concentrates on the acquisition, development, and management of commercial properties throughout California. The Jay Paul Company has developed over 11.0 million sq. ft. of institutional quality space. The Jay Paul Company’s portfolio includes other properties in Moffett Park, including Moffett Gateway, Moffett Towers and Moffett Towers II, and Moffett Place. Paul Guarantor LLC, a Delaware limited liability company is the guarantor of certain nonrecourse carveouts under the Moffett Towers II – Buildings E,F,G Whole Loan. Paul Guarantor LLC is wholly owned by the Jay Paul Revocable Living Trust, of which Joseph K. (Jay) Paul is trustee and grantor. The borrower is affiliated with the borrower of the mortgage loan identified on Annex A-1 to the Prospectus as Moffett Towers II - Building 1, which has a Cut-off Date Balance of \$25.0 million

**The Property.** The Moffett Towers - Buildings E,F,G Property is comprised of three, eight-story, Class A office buildings totaling 676,598 sq. ft. in Sunnyvale, California. As of October 6, 2018, the Moffett Towers - Buildings E,F,G Property was 100.0% leased to a wholly-owned subsidiary of Amazon on a triple-net basis through June 2030 with respect to the 452,106 sq. ft., Buildings F and G, and February 2024 with respect to the 224,492 sq. ft., Building E, with two, seven-year extension options. Amazon serves as guarantor of the lease and, as of the origination date, has taken possession of the Moffett Towers - Buildings E,F,G Property other than the space HP currently occupies and commenced the build out of its space. Outstanding rent concessions and tenant improvement allowances related to the Amazon lease were deposited into escrows by the borrower on the origination date. See “Initial and Ongoing Reserves” below.

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Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

<b>Cut-off Date Balance:</b>	\$80,000,000
<b>Cut-off Date LTV:</b>	40.2%
<b>U/W NCF DSCR:</b>	2.97x
<b>U/W NOI Debt Yield:</b>	12.6%

The Moffett Towers - Buildings E,F,G Property was built in 2009 and in 2011, HP executed leases to occupy 100.0% of Building F (224,492 sq. ft.) and six floors of Building G (169,284 sq. ft.) through March 31, 2023. In March 2013, Amazon executed a lease to occupy building E (224,492 sq. ft.) through February 2024. In January 2014, Amazon signed a lease for the remaining two floors (58,330 sq. ft.) of Building G through March 31, 2023. In May 2018, the sponsor restructured the Amazon and HP leases so that Amazon could take over all of HP's space, allowing the Property to be 100% occupied by Amazon going forward. As part of the restructuring, Amazon extended their lease on Building G through June 15, 2030. HP is required to fully vacate Building F (1140 Enterprise) no later than March 31, 2019. HP moved out of Building G (1160 Enterprise) in several stages to allow Amazon's A2Z Development Center to take occupancy. HP vacated floors 1, 5, 6, 7 and 8 and the entire 2nd floor of Building G, except for the approximately 7,874 sq. ft. consisting of a laboratory (totaling 135,632 sq. ft.). HP is required to vacate the 2nd floor lab space (7,874 sq. ft.) of Building G no later than March 21, 2023.

HP occupies Building F until March 31, 2019. If the borrower fails to deliver Building F to Amazon in the required delivery condition on or before October 15, 2019 (as such date may be extended on a day-for day basis for tenant delays or up to four months and 15 days in the aggregate for force majeure delays), Amazon may terminate the lease for Building F, upon at least 30 days' notice, only if the borrower does not deliver Building F to Amazon in the required delivery condition within such 30 days and then within 15 days of Amazon's second written notice to terminate after the initial 30 days expires. In order to deliver Building F to Amazon in the required delivery condition the borrower's sole obligations are to ensure that Building F is free of tenants or occupants and any rights or claims of third parties under rights of first refusal, rights of first offer, or similar rights. HP occupies the Building G Lab (7,874 sq. ft.) until March 31, 2023. The free rent period for Building F (224,492 sq. ft.) extends through October 2019 and through April 2019 for suite G100 (25,778 sq. ft.). The free rent period for Building G extends through September 2023. All of the TI/LC, free rent, and gap rent required under the executed Amazon lease is held in a lender controlled reserve. Amazon is in occupancy of building E, and has commenced its build out of Building G.

The Moffett Towers - Buildings E,F,G Property is a portion of a development known as Moffett Towers. Moffett Towers comprises Buildings A through G, consisting of seven, eight-story, CBD, class "A" office buildings collectively containing 1,985,577 sq. ft. of net rentable area. The Moffett Towers - Buildings E,F,G Property collectively contains three, eight-story, CBD, class "A" office buildings totaling 676,598 sq. ft. of net rentable area, has rights to the use of a four-level parking structure and a five-level parking structure (as described below) and is the majority portion of Moffett Towers Phase 2. The entire Moffett Towers Phase 2 development includes an additional, eight-story building containing 357,481 sq. ft. of net rentable area that was completed in 2014. This building is known as Building D (1100 Enterprise Way) and is not part of the collateral. Also part of Moffett Towers is a one-story amenities building improved as café and fitness center containing 48,207 sq. ft., which is shared between all seven buildings. The allocated percentage of Building D totals 16,531 sq. ft.

The Moffett Towers - Buildings E,F,G Mortgaged Property features access to the fitness/amenities building and the parking structures (the "Common Area Spaces"). To govern access to the Common Area Spaces, the borrower is subject to two separate declaration of covenants, conditions, restrictions, easements and charges agreements one governing the fitness/amenities building and the parcel on which it sits (the "Moffett Towers Amenities CCR"), made by and among Moffett Towers Lot 3 LLC, an affiliate of the borrower sponsor and the owner of the non-collateral buildings at the four-building Moffett Towers EFG office campus (the "Moffett Towers EFG Campus"), MT SPE, LLC, an affiliate of the borrower sponsor and the owner of three non-collateral buildings at a nearby office campus that also has access to the fitness/amenities building, the borrower and Moffett Towers Building H & Amenities Parcel Association LLC (the "Amenities Association") and one governing the parking and the parcel on which the Moffett Towers EFG Campus sits (the "Moffett Towers Lot 3 CCR"), made by and between Moffett Towers Lot 3 LLC and MT Lot 3 Common Areas Association LLC (the "Lot 3 Association"). The Moffett Towers Amenities CCR grants the borrower non-exclusive easement rights to the fitness/amenities building and the parcel on which the building sits. Ownership of the fitness/amenities building is held by the Amenities Association, whose membership is comprised of the borrower, Moffett Towers Lot 3 LLC and MT SPE, LLC. The Moffett Towers Lot 3 CCR grants the borrower non-exclusive easement rights to the parking structures and the parcel on which the Moffett Towers EFG Campus sits. Ownership of the parking structures and the parcel on which the Moffett Towers EFG Campus sits is held by the Lot 3 Association, whose membership is comprised of the borrower and Moffett Towers Lot 3 LLC. The Amenities Association and the Lot 3 Association are obligated to maintain insurance coverage over their respective Common Area Spaces and are also responsible for maintenance of their respective Common Area Spaces, subject to the terms of the Amazon leases. The Moffett Towers Amenities CCR delineates shares of the voting interest in the Amenities Association, with each building that is part of the Amenities Association entitled to a proportionate share of the voting interest. There are seven buildings, with borrower having three votes, and six of the seven votes are needed to make substantial changes to, expand, change the façade of or replace/reconstruct the fitness/amenities building. The Moffett Towers Lot 3 CCR delineates shares of the voting interest in the Lot 3 Association, with each building that is part of the Lot 3 Association entitled to a proportionate share of the voting interest. There are four buildings, with borrower having 3 votes.

**Sole Tenant.** Amazon (NASDAQ: AMZN) is an American e-commerce company headquartered in Seattle, Washington. Founded in 1994, Amazon is now one of the largest online retailers in the world selling a wide range of products, services and entertainment to consumers. Amazon has reported that net sales have increased by 43% to \$51.0 billion in the first quarter of 2018 compared to \$35.7 billion in the first quarter 2017. Amazon currently employs 563,100 full time employees as of the first quarter of 2018, up 60% from the first quarter of 2017.

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Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

**Cut-off Date Balance:** \$80,000,000  
**Cut-off Date LTV:** 40.2%  
**U/W NCF DSCR:** 2.97x  
**U/W NOI Debt Yield:** 12.6%

The Moffett Towers - Buildings E,F,G Property is expected to house Amazon's A2Z Development Center, Inc., a subsidiary that provides business and idea development support solutions. A2Z Development Center, Inc. houses Amazon's Lab 126 outlet. Lab126 began in 2004, originally creating the Kindle family of products and has since produced numerous devices such as Amazon's Fire tablets, Fire TV and Amazon Echo.

**Environmental Matters.** The Phase I environmental report dated August 8, 2018 identified a recognized environmental condition relating to the Moffett Towers E,F,G Property being located on a portion of the site of a former Lockheed Martin facility, known as the Lockheed Martin Sunnyvale Plant One Facility, which site has active regulatory status and ongoing remediation. The ESA recommended no further investigation of the Moffett Towers - Buildings E,F,G Property.

**The Market.** The Moffett Towers - Buildings E,F,G Property is located in Moffett Park, in the northern portion of the Sunnyvale submarket within Silicon Valley. Moffett Park is a 519-acre area comprised of recently developed office spaces and research and development buildings. Notable high technology firms currently in Moffett Park include Google Inc., Hewlett Packard, Juniper Networks, Lab 126 (an Amazon subsidiary), Lockheed-Martin, Microsoft, Motorola, NetApp and Rambus. The Moffett Towers - Buildings E,F,G Property is just north of State Highway 237, which forms the southern border of the Moffett Park area and provides access from Interstate 680 and Interstate 280 to the northeast and U.S. Highway 101 in Sunnyvale to the southwest. U.S. Highway 101 runs northward through San Francisco and southward through San Jose, terminating in the city of Los Angeles. The Santa Clara County Transit System provides bus service county-wide with stops near the Moffett Towers - Buildings E,F,G Property. In addition, a Santa Clara Light Rail System station is located directly across the street from the Moffett Towers - Buildings E,F,G Property and services the surrounding residential communities.

According to the appraisal, overall vacancy in the Silicon Valley market and the Sunnyvale submarket was 9.8% and 3.5%, respectively, as of the first quarter of 2018. According to the appraisal, as of the first quarter of 2018, new supply under construction in Silicon Valley stood at approximately 3.2 million sq. ft., which consisted of approximately 0.7 million sq. ft. of build-to-suit construction and 2.6 million sq. ft. of speculative space. As of first quarter of 2018, the total office annual average asking rent for the Sunnyvale submarket was \$69.36 PSF, which is above the Silicon Valley total office annual average asking rent of \$55.20 PSF. Within the Sunnyvale submarket, the annual average asking rent for Class A office properties is \$81.36 PSF (fully-serviced).

Comparable Office Leases <sup>(1)</sup>							
Property Name / Location	Year Built	Stories	Tenant Name	Tenant Leased Space	Lease Date	Lease Term (years)	Base Rent PSF
Moffett Towers - Buildings E,F,G Property Sunnyvale, CA	2009	8	Amazon <sup>(2)</sup>	676,598 <sup>(2)</sup>	Various <sup>(2)</sup>	11.7 <sup>(2)</sup>	\$48.57 <sup>(2)</sup>
Moffett Towers II Phase 3 Sunnyvale, CA	2018	8	Facebook	1,051,989	Apr-18	15.0	\$52.20
Moffett Towers II Phase 2 Sunnyvale, CA	2010	8	Amazon	362,563	Jun-18	10.0	\$49.44
Bay Meadows Station 2 San Mateo, CA	2018	4	Guidewire	189,000	Jan-18	10.4	\$60.60
Santa Clara Square Ph. II Bldg. 5 Santa Clara, CA	2016	6	Regus	220,156	Apr-18	12.0	\$46.80
Menlo Gateway Menlo Park, CA	2018	8	Facebook	205,222	Aug-17	15.0	\$72.00

(1) Source: Appraisal.

(2) Based on the underwritten rent roll dated October 6, 2018.



1120, 1140 & 1160 Enterprise Way  
Sunnyvale, CA 94089

Collateral Asset Summary – Loan No. 1

**Moffett Towers - Buildings E,F,G**

**Cut-off Date Balance:** \$80,000,000  
**Cut-off Date LTV:** 40.2%  
**U/W NCF DSCR:** 2.97x  
**U/W NOI Debt Yield:** 12.6%

**Cash Flow Analysis.**

Cash Flow Analysis <sup>(1)</sup>						
	2015	2016	2017	T-12 5/31/2018 <sup>(2)</sup>	U/W <sup>(2)</sup>	U/W PSF
Base Rent	\$24,343,757	24,880,050	\$24,897,611	\$24,995,672	\$32,862,043	\$48.57
Credit Tenant Rent Step Credit <sup>(3)</sup>	0	0	0	0	4,389,651	\$6.49
Gross Potential Rent	<b>\$24,343,757</b>	<b>24,880,050</b>	<b>\$24,897,611</b>	<b>\$24,995,672</b>	<b>\$37,251,694</b>	<b>\$55.06</b>
Total Recoveries	7,282,052	7,258,304	7,681,625	7,822,621	8,747,514	\$12.93
Amenity Building Rent	0	0	0	0	904,393	\$1.02
Less: Vacancy <sup>(4)</sup>	0	0	0	0	(2,299,960)	(\$3.40)
Effective Gross Income	<b>\$31,625,808</b>	<b>\$32,138,354</b>	<b>\$32,579,236</b>	<b>\$32,818,293</b>	<b>\$44,603,641</b>	<b>\$65.92</b>
Total Operating Expenses	7,258,056	7,161,119	7,625,984	7,649,481	8,747,532	\$12.93
Net Operating Income	<b>\$24,367,752</b>	<b>\$24,977,236</b>	<b>\$24,953,252</b>	<b>\$25,168,813</b>	<b>\$35,856,109</b>	<b>\$52.99</b>
TI/LC <sup>(5)</sup>	0	0	0	0	411,696	\$0.55
Capital Expenditures	0	0	0	0	135,320	\$0.20
<b>Net Cash Flow</b>	<b>\$24,367,752</b>	<b>\$24,977,236</b>	<b>\$24,953,252</b>	<b>\$25,168,813</b>	<b>\$35,309,093</b>	<b>\$52.24</b>

- (1) Certain items such as 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 flow.
- (2) U/W Net Operating Income is higher than T-12 5/31/2018 Net Operating Income primarily driven by new leases commencing in 2018 and beyond with the sole tenant, Amazon, to occupy the space currently occupied by HP. The new leases make up 63.8% of annual rent and 58.2% of net rental area.
- (3) Represents straight-lined rent through the maturity date of the Moffett Towers – Buildings E,F,G Whole Loan.
- (4) The U/W Vacancy of 5.0%. The Moffett Towers - Buildings E,F,G Property is 100.0% occupied as of October 6, 2018.
- (5) U/W TI/LC is inclusive of a credit of \$1,184,047, equal to 1/20th of the Lease Sweep and Debt Service Reserve Cap (as defined below). This credit is netted out of the above TI/LC total.

**Property Management.** The Moffett Towers - Buildings E,F,G Property is managed by Paul Holdings, Inc. d/b/a Jay Paul Company, the borrower sponsor.

**Lockbox / Cash Management.** The Moffett Towers - Buildings E,F,G Whole Loan is structured with a hard lockbox and in-place cash management. The borrower was required at origination to deliver letters to all tenants at the Moffett Towers - Buildings E,F,G Property directing them to pay all rents directly into a lender-controlled lockbox account. All funds received by the borrower or the manager are required to be deposited in the lockbox account within one business day following receipt. Funds on deposit in the lockbox account are required to be swept on each business day into a lender-controlled cash management account. Provided no Trigger Period exists, the cash management account will permit automatic transfer of deposits into borrower's operating account following payment of all monthly amounts due under the loan documents (including, without limitation, taxes and insurance, debt service and required reserves) and approved property operating expenses. Once a Trigger Period occurs, automatic transfers into the borrower's operating account will cease and any excess funds are required to be held by the lender as additional collateral for the loan (provided that upon the occurrence of an event of default under the loan documents, such sums may be applied to amounts owed under the loan documents in such amounts, order and manner as the lender will elect in its sole discretion).

A "Trigger Period" will occur upon (a) an event of default under the mortgage loan or, if applicable, the mezzanine loan, (b) the occurrence of a Low Debt Service Period (as defined herein) or (c) the commencement of a Lease Sweep Period.

A "Low Debt Service Period" will occur in the event that, as of the end of any calendar quarter (a) a Lease Sweep Tenant Party's (as defined below) credit rating by Fitch, Moody's or S&P is less than "BBB-", "Baa3" or "BBB-", respectively, and (b) the debt service coverage ratio is less than 2.90x or the combined debt service coverage ratio is less than 1.35x and (ii) shall end on the earlier to occur of (x) the date a debt service coverage ratio of at least 2.90x and a combined debt service coverage ratio of at least 1.35x is achieved for at least two consecutive calculation dates, as determined by lender and (y) funds on deposit in the cash collateral account equal the Low Debt Service Reserve Cap, which equals \$33,829,900 (\$50.00 PSF).

A "Lease Sweep Period" will commence upon the earliest to occur of (a) with respect to the Amazon lease (Building E), Amazon fails to renew or extend such lease on or prior to August 6, 2023 or with respect to the Amazon leases (Building F and G and Building E to the extent previously renewed) Amazon fails to renew or extend such lease on or prior to July 6, 2027; (b) the date on which, with respect to any Lease Sweep Lease (as defined below), (i) a Lease Sweep Tenant Party cancels or terminates its Lease Sweep Lease with respect to all or a Material Termination Portion (as defined below) of the Lease Sweep Space (as defined below) subject to such Lease Sweep Lease prior to the then current expiration date under such Lease Sweep Lease, or (ii) a Lease Sweep Tenant Party delivers to the Moffett Towers - Buildings E,F,G borrower notice that it is canceling or terminating its Lease Sweep Lease with respect to all or a Material Termination Portion of the Lease Sweep Space subject to such Lease Sweep Lease (the affected space being the "Terminated Space"); provided, however, no Lease Sweep Period will commence pursuant to this clause (b) if, in connection with such termination or cancellation (or delivery of notice of termination or cancellation), the Moffett Towers - Buildings E,F,G borrower simultaneously enters into a replacement lease with an entity or a wholly-owned subsidiary of an entity rated "BBB-" or equivalent by at least two of Fitch,



## Moffett Towers - Buildings E,F,G

<b>Cut-off Date Balance:</b>	\$80,000,000
<b>Cut-off Date LTV:</b>	40.2%
<b>U/W NCF DSCR:</b>	2.97x
<b>U/W NOI Debt Yield:</b>	12.6%

Moody's and S&P (an "Investment Grade Entity") covering the Terminated Space, provided that such replacement lease is a qualified lease and the occupancy conditions, as specified in the Moffett Towers - Buildings E,F,G Whole Loan documents, are satisfied with respect to such replacement lease on or prior to the date of such termination or cancellation (or delivery of notice of termination or cancellation); (c) the date on which, with respect to any Lease Sweep Lease, a Lease Sweep Tenant Party ceases operating its business (i.e., "goes dark") at 20.0% or more of its Lease Sweep Space on a rentable sq. ft. basis (a "Dark Period Event" and the affected space, the "Dark Space"), provided, however, that if the Lease Sweep Tenant Party either (x) is an Investment Grade Entity or (y) has subleased the Dark Space portion of its premises to an Investment Grade Entity who has accepted delivery thereof (i.e., the lease has commenced) and is paying unabated rent at a contract rate no less than the contract rate required under the Lease Sweep Lease, such Lease Sweep Tenant Party will not be deemed to have "gone dark" for purposes of this clause (c) and no Lease Sweep Period will commence pursuant to this clause (c); (d) upon a default under a Lease Sweep Lease by the tenant thereunder that continues beyond any applicable notice and cure period, (e) upon a Lease Sweep Tenant Party being subject to an insolvency proceeding or (f) the date on which neither the Amazon-subsidary tenant nor Amazon is an Investment Grade Entity (an "Amazon Downgrade Event").

A Lease Sweep Period will end upon the earliest to occur of (a) with respect to clause (a) or (b) above, the date on which, with respect to each Lease Sweep Space (1) in the case of clause (a), the Lease Sweep Tenant Parties have exercised a renewal or an extension right under their respective Lease Sweep Lease, provided that the Lease Sweep Lease in question is a qualified lease and the occupancy conditions, as specified in the Moffett Towers - Buildings E,F,G Whole Loan documents, are satisfied, (2) in the case of clause (a) or (b) above, one or more replacement tenants acceptable to the lender (in its sole but good faith discretion) execute and deliver replacement lease(s) covering the Requisite Lease Sweep Space (as defined below), provided that such replacement lease(s) are qualified leases and the occupancy conditions, as specified in the Moffett Towers - Buildings E,F,G Whole Loan documents, are satisfied or (3) a combination of lease renewals or extensions (as described in subclause (1) of this clause (a)) and replacement lease(s) (as described in subclause (2) of this clause (a)) occurs; (b) with respect to clauses (c) and (f) above, the date on which either (1) one or more replacement tenants acceptable to the lender (in its sole but good faith discretion) execute and deliver replacement lease(s) covering the Requisite Lease Sweep Space, provided that such replacement tenant(s) and lease(s) are qualified leases and the occupancy conditions, as specified in the Moffett Towers - Buildings E,F,G Whole Loan documents, are satisfied or (2) for a Dark Period Event or an Amazon Downgrade Event, the Amazon-subsidary tenant or Amazon is restored as an Investment Grade Entity or the entirety of the Lease Sweep Space has been sublet to an Investment Grade Entity who has accepted delivery thereof (i.e., the lease has commenced) and is paying unabated rent at a contract rate no less than the contract rate required under the Lease Sweep Lease; (c) with respect to clause (d) above, the date on which the event of default has been cured and no other event of default under such Lease Sweep Lease occurs for a period of three consecutive months following such cure; (d) with respect to clause (e) above, the Lease Sweep Tenant Party insolvency proceeding has terminated and the applicable Lease Sweep Lease has been affirmed, assumed or assigned in a manner satisfactory to the lender; and (e) with respect to clauses (a), (b), (c), (d) and (f) above, the date on which the aggregate amount of funds transferred into the lease sweep reserve account over the course of the Lease Sweep Period and the debt service reserve account equals the applicable Lease Sweep And Debt Service Reserve Cap (as defined below) and if a Lease Sweep Period is continuing due to the occurrence of more than one Lease Sweep Period, the aggregate amount of funds required to be transferred over the course of the Lease Sweep Period will be equal to the amount of the largest Lease Sweep and Debt Service Reserve Cap applicable to all then-continuing Lease Sweep Periods, such that each Lease Sweep Period must be treated as concurrent and not duplicative or independent of another.

A "Lease Sweep Lease" is each Amazon lease or any replacement lease or leases which cover at least the Requisite Lease Sweep Space.

A "Lease Sweep and Debt Service Reserve Cap" means (i) with respect to a Lease Sweep Period continuing solely pursuant to clause (a) and/or (d) above, \$23,680,930 (\$35.00 PSF), (ii) with respect to a Lease Sweep Period continuing solely pursuant to clause (b) above, \$35.00 PSF of the Terminated Space, (iii) with respect to a Lease Sweep Period continuing pursuant to clause (c) above, whether or not a Lease Sweep Period pursuant to clauses (a), (b) and/or (d) above is concurrently continuing, \$50.00 PSF of Dark Space or (iv) with respect to clause (f) above, whether or not a Lease Sweep Period pursuant to clauses (a), (b), (c) and/or (d) above is concurrently continuing, \$33,829,900 (\$50.00 PSF).

A "Lease Sweep Reserve Threshold" means (i) with respect to a Lease Sweep Period continuing solely pursuant to clauses (a), (d) and/or (f) of the definition of "Lease Sweep Period" above, \$20,297,940 (\$30.00 PSF leased under the Lease Sweep Lease as of the loan origination date) or (ii) with respect to a Lease Sweep Period continuing solely pursuant to clause (b) and/or (c) above, \$30.00 PSF of the Dark Space and/or Terminated Space.

A "Lease Sweep Space" means the space demised under a Lease Sweep Lease.

A "Lease Sweep Tenant Party" is a tenant under a Lease Sweep Lease or its direct or indirect parent company (if any).

A "Material Termination Portion" is, with respect to any space under a Lease Sweep Lease, if the tenant under a Lease Sweep Lease cancels or terminates its Lease Sweep Lease with respect to at least 60,000 sq. ft. of space (or, if a full floor of space is less than 60,000 SF, a full floor of space) but less than the entirety of the space under such Lease Sweep Lease, the portion of space under the Lease Sweep Lease affected by such cancellation or termination.

Required Minimum Monthly Lease Sweep Deposit Amount" shall mean, on each monthly payment date during the continuance of a Lease Sweep Period, (i) if such Lease Sweep Period was triggered by clause (a)(x) of the definition of Lease Sweep Trigger in the mortgage

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Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

<b>Cut-off Date Balance:</b>	\$80,000,000
<b>Cut-off Date LTV:</b>	40.2%
<b>U/W NCF DSCR:</b>	2.97x
<b>U/W NOI Debt Yield:</b>	12.6%

loan documents, an amount equal to \$1,122,460 and (ii) if such Lease Sweep Period was triggered by any lease sweep trigger other than clause (a)(x) of the definition of lease sweep trigger in the mortgage loan documents, \$1,821,610.

"Requisite Lease Sweep Space" means at least 75% of the rentable sq. ft. demised under the Amazon lease as of September 7, 2018.

### Initial and Ongoing Reserves.

**Tax Reserve.** At loan origination, the borrowers deposited \$1,772,695 into a real estate tax reserve account. The borrowers are required to deposit into a real estate tax reserve, on a monthly basis, 1/12 of annual real estate taxes, which is initially estimated to be \$253,242.

**Insurance Reserve.** The Moffett Towers - Buildings E,F,G Whole Loan documents do not require ongoing monthly escrows for insurance premiums as long as the borrower provides the lender with evidence that the Moffett Towers - Buildings E,F,G Property is insured via an acceptable blanket insurance policy and such policy is in full force and effect.

**Replacement Reserve.** The Moffett Towers - Buildings E,F,G Whole Loan documents require the borrower deposit \$11,277 into a replacement reserve on a monthly basis.

**Rollover Reserve.** At loan origination, the borrowers deposited \$23,914,655 for outstanding tenant improvements relating to the Amazon space. \$21,439,780 was reserved for tenant improvements and \$2,474,875 for leasing commissions, payable between October 2018 and May 2019.

**Free Rent Reserve.** At loan origination, the borrowers deposited \$15,021,721 for outstanding rent concessions due under the Amazon lease. This reserve is inclusive of both free rent and gap rent. The rent concession reserve will be drawn down from October 2018 to September 2023.

**Debt Service Reserve:** If, during a Lease Sweep Period, the aggregate lease sweep funds transferred into the lease sweep account during the Lease Sweep Period in question equals the Lease Sweep Reserve Threshold, then on each monthly payment date during such Lease Sweep Period, all Required Minimum Monthly Lease Sweep Deposit Amounts (as defined below) and available cash (or such Required Minimum Monthly Lease Sweep Deposit Amounts or other amounts required to be deposited will be deposited into the Debt Service Reserve account.

**Lease Sweep Reserve:** On each monthly payment date during the continuance of a Lease Sweep Period, but only until the aggregate lease sweep funds transferred in the lease sweep account during the lease sweep in question (inclusive of the initial lease termination payment application made into the lease sweep account with respect to such Lease Sweep Period) equals the lease sweep reserve threshold, borrower will pay to lender, (i), the Required Minimum Monthly Lease Sweep Deposit Amount and (ii) available cash.

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Collateral Asset Summary – Loan No. 1

## Moffett Towers - Buildings E,F,G

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**Current Mezzanine or Subordinate Indebtedness.** Concurrent with the Moffett Towers - Buildings E,F,G Whole Loan, Deutsche Bank AG, New York Branch, Wells Fargo Bank, National Association and Goldman Sachs Mortgage Company funded a \$150,000,000 Mezzanine A loan (the “Moffett Towers - Buildings E,F,G Mezzanine A Loan”) to MT Lot 3 EFG LLC (the “Moffett Towers - Buildings E,F,G Mezzanine A Borrower”), and a \$66,000,000 Mezzanine B loan (“Moffett Towers – Buildings E,F,G Mezzanine B Loan”), and together with the Moffett Towers – Building E,F,G Mezzanine A Loan, the “Moffett Towers – Buildings E,F,G Mezzanine Loan” to MT Lot 3 EFG Mezzanine LLC (the “Moffett Towers - Buildings E,F,G Mezzanine B Borrower”) both Delaware limited liability companies. The Moffett Towers - Buildings E,F,G Mezzanine A Loan accrues interest at a rate of 5.6700% *per annum* and requires interest-only payments through the maturity date of October 6, 2028. The Moffett Towers - Buildings E,F,G Mezzanine B Loan accrues interest at a rate of 6.8000% *per annum* and requires interest-only payments through the maturity date of October 6, 2028. The Mezzanine A Loan and the Mezzanine B Loan are expected to be sold to third parties. The rights of the lender of the Moffett Towers - Buildings E,F,G Mezzanine Loan are further described under “Description of the Mortgage Pool—Additional Indebtedness—Mezzanine Indebtedness” in the Prospectus.

**Future Mezzanine or Subordinate Indebtedness Permitted.** None.

**Partial Release.** On any business day after the prepayment lockout expiration date, the borrower may obtain the release of a release parcel (each a “Release Parcel”) comprised of either one or two of the three individual buildings comprising the Moffett Towers – Buildings E,F,G Property from that portion of the lien of the mortgage encumbering such Release Parcel thereon upon a bona fide third-party sale or conveyance to any affiliate in connection with a refinance of such parcel(s) by an institutional lender not affiliated with the borrower, any mezzanine borrower, or the non-recourse carveout guarantor provided each of the following conditions are satisfied: (a) the borrower makes a prepayment of principal in an amount equal to the applicable Release Amount (as defined below), and, if such release is prior to the open period, pays to the lender a prepayment fee equal to the greater of 1.00% or a yield maintenance premium on the principal being prepaid, and pays all accrued and unpaid interest on the principal being prepaid (including, if such prepayment is not made on a payment date, interest accrued to the next payment date); (b) after giving effect to such release and repayment, the debt service coverage ratio for the remaining portion of the Moffett Towers – Buildings E,F,G Property (the “Remaining Property”) is no less than the greater of (i)(x) the Moffett Towers – Buildings E,F,G Whole Loan debt service coverage ratio immediately preceding such sale and (y) the combined Moffett Towers – Buildings E,F,G Whole Loan and Moffett Towers – Buildings E,F,G mezzanine debt service coverage ratio immediately preceding such sale and (ii)(x) 3.14x, which is the Moffett Towers – Buildings E,F,G Whole Loan debt service coverage ratio as of the loan origination date and (y) 1.49x, which is the combined Moffett Towers – Buildings E,F,G Whole Loan and Moffett Towers – Buildings E,F,G mezzanine debt service coverage ratio as of the loan origination date; (c) After giving effect to such release and prepayment, the loan-to-value ratio for the Remaining Property is no more than the lesser of (i) the combined loan-to-value ratio of the Moffett Towers – Buildings E,F,G Whole Loan and the Moffett Towers – Buildings E,F,G mezzanine debt immediately preceding such sale and (ii) 70.8%, which is the combined loan-to-value ratio as of the loan origination date, (d) the Release Parcel being released is legally subdivided and a separate tax parcel from the Remaining Property, and the release does not materially and adversely affect the use or operation of, or access to, the Remaining Property, or cause any portion of the Remaining Property to violate legal requirements or violate the terms of the Amazon lease or any other document relating to the Remaining Property, (e) if there are shared facilities, access, infrastructure and parking and no such easement already exists (or such easement exists but it does not provide for continued use of such shared facilities, access, infrastructure or parking for a period of no less than 75 years from the date of such release) borrower will enter into a reciprocal easement agreement pursuant to which the borrower will receive and grant such easements as are reasonably required for the continued use and operation of the Remaining Property in substantially the same manner and with the benefit of substantially the same rights as exist as of the date hereof for a period of no less than 75 years from the date of such easement or amendment and (f) release conditions under the Moffett Towers – Buildings E,F,G Mezzanine Loan are satisfied.

“Release Amount” means with respect to each release parcel, the greater of (i) lender’s proportionate share (based on the ratio of the outstanding principal balance of the Moffett Towers - Buildings E,F,G Whole Loan to the combined outstanding principal balance of the Moffett Towers - Buildings E,F,G Whole Loan and Moffett Towers - Buildings E,F,G mezzanine debt) of 100% of the net sales proceeds with respect to such Release Parcel and (ii) 125% of the Allocated Loan Amount (as defined below) for such Release Parcel.

The “Allocated Loan Amount” with respect to each Release Parcel is set forth below:

Building	Address	Moffett Towers – Buildings E,F,G Whole Loan Allocated Loan Amount
E	1120 Enterprise Way	\$77,077,600
F	1140 Enterprise Way	\$103,716,800
G	1160 Enterprise Way	\$103,205,600