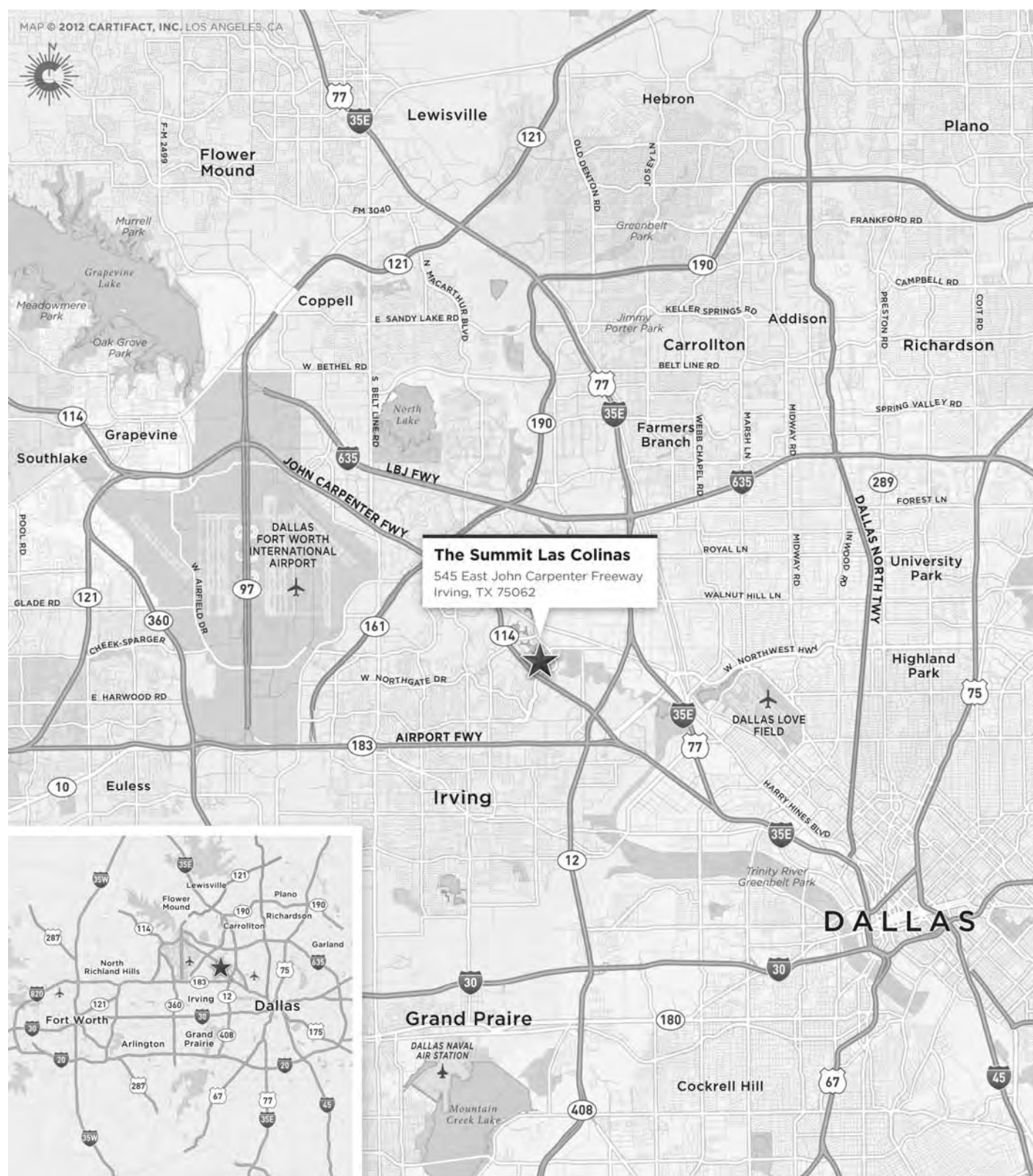


Mortgage Loan No. 6 – The Summit Las Colinas



Mortgage Loan No. 6 – The Summit Las Colinas



Mortgage Loan No. 6 – The Summit Las Colinas

Mortgage Loan Information

Mortgage Loan Seller:	JPMCB
Original Principal Balance:	\$35,100,000
Cut-off Date Principal Balance:	\$34,970,698
% of Pool by IPB:	3.1%
Loan Purpose:	Acquisition
Borrower:	Rosemont Summit Operating LLC
Sponsor:	Rosemont Realty, LLC
Interest Rate:	5.99000%
Note Date:	11/22/2011
Maturity Date:	12/1/2021
Interest-only Period:	None
Original Term:	120 months
Original Amortization:	360 months
Amortization Type:	Balloon
Call Protection:	L(28),Def(90),O(2)
Lock Box:	Hard
Additional Debt:	N/A
Additional Debt Balance:	N/A
Additional Debt Type:	N/A

Property Information

Single Asset/Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Office - Suburban
Net Rentable Area (SF):	373,874
Location:	Irving, TX
Year Built/Renovated:	1984 / 2004
Occupancy:	86.0%
Occupancy Date:	1/24/2012
Number of Tenants:	31
2009 NOI:	\$3,370,120
2010 NOI:	\$3,514,990
2011 NOI⁽¹⁾:	\$3,598,735
UW Economic Occupancy:	85.0%
UW Revenues⁽²⁾:	\$8,315,228
UW Expenses:	\$3,994,113
UW NOI⁽²⁾:	\$4,321,115
UW NCF⁽²⁾:	\$3,834,165
Appraised Value:	\$49,000,000
Appraisal Date:	10/20/2011

Escrows and Reserves⁽³⁾

	Initial	Monthly	Initial Cap
Taxes:	\$0	\$130,356	N/A
Insurance:	\$0	Springing	N/A
Replacement Reserves:	\$4,692	\$4,692	N/A
TI/LC:	\$37,500	\$37,500	\$1,350,000
Other:	\$2,372,092	\$0	N/A

Financial Information

Cut-off Date Loan/SF:	\$94
Maturity Date Loan/SF:	\$80
Cut-off Date LTV:	71.4%
Maturity Date LTV:	60.7%
UW NCF DSCR:	1.52x
UW NOI Debt Yield:	12.4%

(1) 2011 represents the trailing twelve month period ending November 30, 2011. Full year 2011 statements are not available due to the timing of the acquisition of the property.

(2) UW Revenues, UW NOI and UW NCF are inclusive of full contractual rent for all tenants in occupancy, regardless of whether or not the respective tenants are currently receiving free rent. LaSalle Equity leases 22,349 square feet and is receiving free rent through May 31, 2012 and Tricolor Auto Group, LLC leases 12,901 square feet and is receiving free rent through April 30, 2012. A free rent reserve of \$242,767 was taken at closing for both tenants and will be released to borrower on a monthly basis pursuant to the loan agreement.

(3) For a full description of Escrows and Reserves, please refer to the "Escrows and Reserves" section herein.

The Loan. The Summit Las Colinas loan has an outstanding principal balance of approximately \$35.0 million and is secured by a first mortgage lien on a 373,874 square foot Class A office building located in Irving, Texas. The ten year fixed rate loan amortizes based on a 30-year schedule. Proceeds of the loan, along with approximately \$18.6 million of additional borrower equity, were used to finance the acquisition of the property, fund reserves of approximately \$2.4 million and pay closing costs of \$2.7 million.

The Borrower. The borrowing entity for the loan is Rosemont Summit Operating LLC, a Delaware limited liability company and special purpose entity.

The Sponsor. The loan's sponsor and nonrecourse carve-out guarantor is Rosemont Realty, LLC ("Rosemont"). Rosemont is a fully integrated property acquisition and management company that currently has a portfolio spanning 28 states totaling approximately 16 million square feet of predominantly office space, including 35 properties in the state of Texas. Since 1991, Rosemont has acquired over 30 million square feet of commercial space across the United States with a focus on assets in secondary growth markets. As of June 30, 2011, the company had total assets of \$249.1 million. Rosemont is a repeat J.P. Morgan and CMBS borrower, having closed loans totaling approximately \$200.2 million since 2010.

Mortgage Loan No. 6 – The Summit Las Colinas

The Property. The Summit Las Colinas is a 373,874 square foot Class A office building located in the Las Colinas/DFW Freeport submarket of Irving, Texas. The property, a 19-story Energy Star rated and LEED certified building, is situated on approximately 4.1 acres and also includes a detached one-story retail building that contains a nine-level parking garage on top. Many of the property's amenities, including the fitness center, conference center and a café are located in the adjacent retail/parking building. JPMorgan Chase Bank, N.A. ("JPMCB") is the largest tenant at the property, occupying 17.7% of the net rentable area, and has a lease expiration of November 30, 2014. JPMCB is the consumer and commercial banking unit of J.P. Morgan Chase & Co. (NYSE: JPM), a leading global financial services firm with assets of over \$2.2 trillion. For additional information regarding JPMCB's various roles in the JPMCC 2012-C6 transaction, please see "Certain Affiliations, Relationships and Related Transactions Involving Transaction Parties" in the Free Writing Prospectus. JPMCB is currently subleasing 20,954 square feet of its total 65,993 square feet to Regus Executive Suites. The second largest tenant, Insperity Support Services, L.P. (NYSE: NSP), offers full service human resources, recruiting services, performance management, retirement services, insurance services and organizational planning to small and mid-size businesses. Insperity Support Services, L.P. occupies 13.0% of the net rentable area and has a lease expiration of October 31, 2016.

The property is located in the Urban Center of Las Colinas, a master planned mixed-use development, in Irving, Texas along John W. Carpenter Freeway (State Highway 114). John W. Carpenter Freeway provides regional access to local interstates and attractions including downtown Dallas, approximately 13 miles southeast of the property, and Dallas Fort Worth International Airport approximately 12 miles northwest of the property. The property is located along the Dallas Area Rapid Transportation orange line that is currently under construction between DFW Airport and downtown Dallas. The property is located within walking distance of one of the new orange line stations that is expected to open in 2012. According to the appraiser, the property is located in the Las Colinas/DFW Freeport submarket which is the largest non-central business district submarket in Dallas with approximately 27.3 million square feet. As of June 2011, the Las Colinas/DFW Freeport submarket consisted of 37 buildings totaling approximately 10.5 million square feet of Class A office space with an average vacancy of 18.9% and asking rents of \$22.72 per square foot. Additionally the appraiser provided six comparable properties that serve as the competitive set for the property. The comparable properties range from 134,592 to 844,113 square feet and were constructed between 1979 and 1988. The competitive set had an average rent per square foot of \$18.93 to \$21.21 and an average vacancy rate of 21.4%. The appraiser concluded a market rent for office space at the property of approximately \$21.50.

Historical and Current Occupancy			
2009	2010	2011	Current ⁽¹⁾
87.7%	89.6%	91.6%	86.0%

(1) Current Occupancy is as of January 24, 2012.

Tenant Summary ⁽¹⁾					
Tenant	Ratings ⁽²⁾ Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	Lease Expiration Date
JPMorgan Chase Bank, N.A.	Aa3 / A / AA-	65,993 ⁽³⁾	17.7%	\$20.12	11/30/2014
Insperity Support Services, L.P.	NA / NA / NA	48,612	13.0%	\$24.00	10/31/2016
Dow Jones & Company	NA / NA / BBB+	23,216	6.2%	\$23.77	5/31/2014
Felcor Lodging Trust	B3 / B- / NA	22,968	6.1%	\$22.59	11/30/2016
LaSalle Equity	NA / NA / NA	22,349	6.0%	\$19.74	5/31/2019 ⁽⁴⁾
Highgate Holdings	NA / NA / NA	19,840	5.3%	\$23.50	10/31/2017 ⁽⁵⁾
Ackerman McQueen, Inc.	NA / NA / NA	18,361	4.9%	\$23.06	7/31/2013
Tricolor Auto Group, LLC	NA / NA / NA	12,901	3.5%	\$21.92	7/31/2016
Adea, Inc.	NA / NA / NA	11,106	3.0%	\$25.00	1/31/2014
Crown Imports, LLC	NA / NA / NA	8,328	2.2%	\$22.29	12/31/2017 ⁽⁶⁾

(1) Based on the underwritten rent roll.

(2) Ratings provided are for the parent company of the entity listed in the "Tenant" field whether or not the parent company guarantees the lease.

(3) JPMorgan Chase Bank, N.A. is currently subleasing 20,954 square feet of its space to Regus Executive Suites.

(4) LaSalle Equity has the right to terminate its lease on March 31, 2016 with nine months notice, subject to a termination fee equal to the sum of approximately \$114,436 and the landlord's unamortized leasing costs.

(5) Highgate Holdings has the right to terminate between 50% and 100% of the space demised under its lease on September 30, 2013 subject to a termination fee equal to the unamortized portion of the leasing costs associated with the most recent lease amendment.

(6) Crown Imports, LLC has two leases at the property and the lease expiration date listed above reflects the expiration date of the larger space that Crown Imports, LLC occupies. In total, Crown Imports, LLC has 2,390 square feet expiring on June 30, 2015 and 5,938 square feet expiring on December 31, 2017. Crown Imports, LLC has the right to terminate its lease on the 5,938 square foot space on December 31, 2012 and June 30, 2015, with nine months notice, subject to a termination fee equal to terms specified in its lease.

Mortgage Loan No. 6 – The Summit Las Colinas

Lease Rollover Schedule ⁽¹⁾									
Year	Number of Leases Expiring	Net Rentable Area Expiring	% of NRA Expiring	Base Rent Expiring	% of Base Rent Expiring	Cumulative Net Rentable Area Expiring	Cumulative % of NRA Expiring	Cumulative Base Rent Expiring	Cumulative % of Base Rent Expiring
Vacant	NAP	52,381	14.0%	NAP	NAP	52,381	14.0%	NAP	NAP
2012 & MTM	6	12,638	3.4	\$44,066	0.6%	65,019	17.4%	\$44,066	0.6%
2013	8	54,053	14.5	1,254,939	18.2	119,072	31.8%	\$1,299,005	18.8%
2014	5	110,388	29.5	2,405,926	34.8	229,460	61.4%	\$3,704,931	53.6%
2015	3	9,842	2.6	215,619	3.1	239,302	64.0%	\$3,920,550	56.8%
2016	9	128,634	34.4	2,854,868	41.3	367,936	98.4%	\$6,775,418	98.1%
2017	1	5,938	1.6	132,340	1.9	373,874	100.0%	\$6,907,758	100.0%
2018	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
2019	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
2020	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
2021	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
2022	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
2023 & Beyond	0	0	0.0	0	0.0	373,874	100.0%	\$6,907,758	100.0%
Total	32	373,874	100.0%	\$6,907,758	100.0%				

(1) Based on the underwritten rent roll.

Operating History and Underwritten Net Cash Flow						
	2009	2010	2011 ⁽¹⁾	Underwritten	Per Square Foot	% ⁽²⁾
Rents in Place ⁽³⁾	\$5,849,471	\$5,781,050	\$5,891,071	\$6,907,754	\$18.48	73.6%
Vacant Income	0	0	0	1,127,302	3.02	12.0
Gross Potential Rent	\$5,849,471	\$5,781,050	\$5,891,071	\$8,035,056	\$21.49	85.7%
Total Reimbursements	1,144,007	611,300	982,188	1,345,045	3.60	14.3
Net Rental Income	\$6,993,478	\$6,392,350	\$6,873,259	\$9,380,101	\$25.09	100.0%
(Vacancy/Credit Loss)	0	0	0	(1,407,015)	(3.76)	(15.0)
Other Income	325,381	306,683	374,669	342,142	0.92	3.6
Effective Gross Income	\$7,318,859	\$6,699,033	\$7,247,928	\$8,315,228	\$22.24	88.6%
Total Expenses	\$3,948,739	\$3,184,043	\$3,649,194	\$3,994,113	\$10.68	48.0%
Net Operating Income	\$3,370,120	\$3,514,990	\$3,598,735	\$4,321,115	\$11.56	52.0%
Total TI/LC, Capex/RR	0	0	0	486,949	1.30	5.9
Net Cash Flow	\$3,370,120	\$3,514,990	\$3,598,735	\$3,834,165	\$10.26	46.1%

(1) 2011 represents the trailing twelve month period ending November 30, 2011.

(2) Percentage column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of fields.

(3) UW Rents in Place are inclusive of full contractual rent for all tenants in occupancy, regardless of whether or not the respective tenants are currently receiving free rent. LaSalle Equity leases 22,349 square feet and is receiving free rent through May 31, 2012 and Tricolor Auto Group, LLC leases 12,901 square feet and is receiving free rent through April 30, 2012. A free rent reserve of \$242,767 was taken at closing for both tenants and will be released to borrower on a monthly basis pursuant to the loan agreement.

Property Management. The property will be managed by Rosemont Property Management of Texas, LLC, a subsidiary of the sponsor.

Escrows and Reserves. At closing, the borrower was required to deposit into escrow \$2,075,000 for required repairs at the property, \$242,767 for outstanding free rent credits and \$54,325 for outstanding tenant improvements allowances. The borrower is required to escrow 1/12 of the annual estimated tax payments monthly, which currently equates to \$130,356 monthly. The requirement for the borrower to make monthly deposits to the insurance escrow is waived so long as no event of default has occurred and is continuing and the borrower provides satisfactory evidence that the property is insured in accordance with the loan documents. At origination and on a monthly basis thereafter, the borrower is required to deposit \$37,500 to the tenant improvement/leasing commission reserve and \$4,692 to the replacement reserve. The tenant improvement/leasing commission reserve is capped at \$1,350,000.

Lock Box / Cash Management. The loan is structured with a Hard lockbox and in-place cash management. The borrower was required to send tenant direction letters to all tenants instructing them to deposit all rents and payments into the lockbox account controlled by the lender. All funds in the lockbox account in excess of a specified amount are swept daily to a cash management account under the control of the lender and disbursed during each interest period of the loan term in accordance with the loan documents. To the extent (i) the DSCR falls below 1.10x, (ii) there is an event of default under the loan documents or (iii) the borrower or property manager becomes party to a bankruptcy, insolvency or similar action, then all excess cash flow will be trapped and held as additional collateral for the loan.