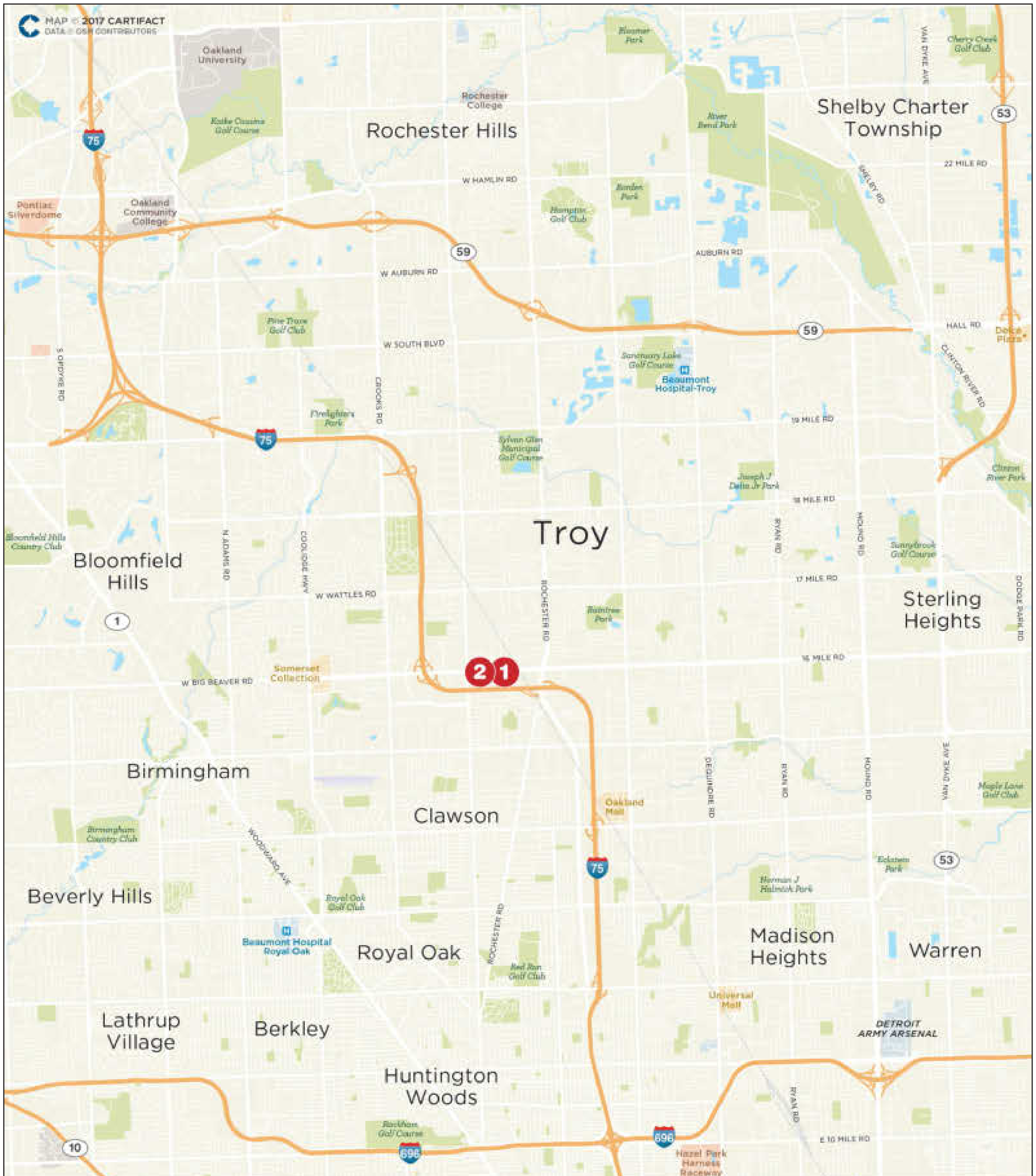
300, 320 and 340 East Big Beaver Road and 2800 Livernois Road Troy, MI 48083	Collateral Asset Summary – Loan No. 5 **Troy Officentre Portfolio**	**Cut-off Date Balance:** **Cut-off Date LTV:** **U/W NCF DSCR:** **U/W NOI Debt Yield:**	$41,250,000 69.6% 2.04x 14.5%

300, 320 and 340 East Big Beaver Road and 2800 Livernois Road Troy, MI 48083	Collateral Asset Summary – Loan No. 5 **Troy Officentre Portfolio**	**Cut-off Date Balance:** **Cut-off Date LTV:** **U/W NCF DSCR:** **U/W NOI Debt Yield:**	$41,250,000 69.6% 2.04x 14.5%



Troy Officentre Portfolio

1	**East Big Beaver Road Office**	**300, 320 and 340 East Big Beaver Road**	**Troy, MI**	**48083**
2	**Livernois Road Office**	**2800 Livernois Road**	**Troy, MI**	**48083**

300, 320 and 340 East Big Beaver Road and 2800 Livernois Road Troy, MI 48083	Collateral Asset Summary – Loan No. 5 **Troy Officentre Portfolio**	**Cut-off Date Balance:** **Cut-off Date LTV:** **U/W NCF DSCR:** **U/W NOI Debt Yield:**	$41,250,000 69.6% 2.04x 14.5%

Mortgage Loan Information	
Loan Seller:	CREFI
Loan Purpose:	Acquisition
Borrower Sponsors:	Andrew Hayman and the Andrew E. Hayman Living Trust
Borrower:	Troy Office Center Owner, LLC
Original Balance:	$41,250,000
Cut-off Date Balance:	$41,250,000
% by Initial UPB:	3.9%
Interest Rate:	4.5600%
Payment Date:	6th of each month
First Payment Date:	November 6, 2017
Maturity Date:	October 6, 2022
Amortization:	Interest only for first 12 months, 360 months thereafter
Additional Debt:	None
Call Protection:	L(25), DorYM1(28), O(7)
Lockbox / Cash Management:	Soft Springing Hard / Springing

Reserves(1)	Initial	Monthly
Taxes:	$256,483	$85,494
Insurance:	$49,671	$7,096
Replacement:	$0	$21,860
TI/LC:	$1,750,000	$63,759
Engineering:	$132,813	$0
Unfunded Tenant Obligations:	$1,147,613	$0
Planned Capital Expenditure Reserve:	$1,091,000	$0

Financial Information	
Cut-off Date Balance / Sq. Ft.:	$57
Balloon Balance / Sq. Ft.:	$53
Cut-off Date LTV:	69.6%
Balloon LTV:	65.0%
Underwritten NOI DSCR(2):	2.37x
Underwritten NCF DSCR(2):	2.04x
Underwritten NOI Debt Yield:	14.5%
Underwritten NCF Debt Yield:	12.5%
Underwritten NOI Debt Yield at Balloon:	15.6%
Underwritten NCF Debt Yield at Balloon:	13.4%

Property Information	
Single Asset / Portfolio:	Portfolio
Property Type:	Suburban Office
Collateral:	Fee Simple
Location:	Troy, MI
Year Built / Renovated:	Various / NAP
Total Sq. Ft.:	728,673
Property Management:	The Hayman Company
Underwritten NOI:	$5,994,775
Underwritten NCF:	$5,156,702
Appraised Value(3):	$59,300,000
Appraisal Date(3):	August 17, 2017

Historical NOI	
Most Recent NOI:	$6,194,587 (T-12 May 31, 2017)
2016 NOI:	$5,447,487 (December 31, 2016)
2015 NOI:	$5,663,674 (December 31, 2015)
2014 NOI:	$5,057,940 (December 31, 2014)

Historical Occupancy	
Most Recent Occupancy:	78.6% (August 31, 2017)
2016 Occupancy:	84.0% (December 31, 2016)
2015 Occupancy:	74.0% (December 31, 2015)
2014 Occupancy:	83.0% (December 31, 2014)

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

(2) DSCR is calculated based on the Troy Officentre Portfolio Loan's (as defined below) amortizing debt service payments. Based on the initial interest only payments, the Underwritten NOI DSCR and Underwritten NCF DSCR are equal to 3.14x and 2.70x, respectively.

(3) The borrower acquired the Troy Officentre Portfolio Properties in an all cash transaction on June 9, 2017 for $55.0 million. The Troy Officentre Portfolio Loan was originated on September 14, 2017. The Troy Officentre Portfolio Properties were approximately 72.8% occupied on June 9, 2017 upon the acquisition by the borrower. Subsequent to the acquisition, but prior to the origination of the Troy Officentre Portfolio Loan, the borrower executed five new leases and signed three lease renewals. The five new leases signed increased the gross rent at the Troy Officentre Portfolio Properties by $736,706, which may attribute to the difference between the purchase price as of June 9, 2017 and appraised value as of August 17, 2017.

300, 320 and 340 East Big Beaver Road and 2800 Livernois Road Troy, MI 48083	Collateral Asset Summary – Loan No. 5 **Troy Officentre Portfolio**	**Cut-off Date Balance:** $41,250,000 **Cut-off Date LTV:** 69.6% **U/W NCF DSCR:** 2.04x **U/W NOI Debt Yield:** 14.5%

Tenant Summary

Tenant	Ratings (Fitch/Moody's/S&P)[1]	Net Rentable Area (Sq. Ft.)	% of Net Rentable Area	U/W Base Rent PSF[2]	% of Total U/W Base Rent	Lease Expiration
DMI GC Holdings, LLC[3]	NR/NR/NR	64,484	8.8%	$16.95	10.9%	5/31/2022
Midland Credit Management, Inc.[4]	NR/NR/NR	62,318	8.6%	$18.50	11.5%	1/31/2024
General Physics Corporation[5]	NR/NR/NR	59,998	8.2%	$16.50	9.9%	5/31/2018
St. John Providence Health System[6]	NR/NR/NR	43,342	5.9%	$18.45	8.0%	10/31/2022
Aimia Proprietary U.S. LLC[7]	NR/NR/NR	36,720	5.0%	$17.25	6.3%	4/30/2018
Total Major Tenants		**266,862**	**36.6%**	**$17.50**	**46.6%**	
Remaining Tenants		306,069	42.0%	$17.45	53.4%	
Total Occupied Collateral		**572,931**	**78.6%**	**$17.47**	**100.0%**	
Vacant		155,742	21.4%			
Total		**728,673**	**100.0%**			

(1) Certain ratings may be those of the parent company whether or not the parent company guarantees the lease.
(2) Includes approximately $271,464 in base rent steps through February 1, 2019.
(3) DMI GC Holdings, LLC has one, five-year renewal option at fair market value.
(4) Midland Credit Management, Inc. has one, three-year renewal option at fair market value and a one-time right to terminate its lease effective May 31, 2022 with 180 days' notice and payment of a $700,463 termination fee.
(5) General Physics Corporation has two, two-year renewal options and an on-going option to contract its space to one floor by giving at least 180 days' notice. In addition, General Physics Corporation may terminate its entire space with 180 days' notice.
(6) St. John Providence Health System has two, three-year renewal options at 95% of fair market value.
(7) Aimia Proprietary U.S. LLC has two, three-year renewal options at fair market value.

Portfolio Summary

Property Name	Year Built/ Renovated	Sq. Ft.	Occupancy	Allocated Loan Amount ($)	% of Allocated Loan Amount	UW NCF	Appraised Value
East Big Beaver Road Office	1986 / NAP	446,817	82.4%	$25,700,000	62.3%	$3,248,882	$36,700,000
Livernois Road Office	1987, 2000 / NAP	281,856	72.6%	$15,500,000	37.7%	$1,907,820	$22,600,000
Total		**728,673**	**78.6%**	**$41,250,000**	**100.0%**	**$5,156,702**	**$59,300,000**

Lease Rollover Schedule[1][2]

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[3]	% U/W Base Rent Rolling[3]	Cumulative % of U/W Base Rent[3]
MTM[4]	1	0	0.0%	0	0.0%	$0.00	0.0%	0.0%
2017	1	5,886	0.8%	5,886	0.8%	$12.00	0.7%	0.7%
2018	11	150,264	20.6%	156,150	21.4%	$17.16	25.8%	26.5%
2019	7	39,687	5.4%	195,837	26.9%	$18.33	7.3%	33.7%
2020	7	21,818	3.0%	217,655	29.9%	$17.06	3.7%	37.5%
2021	3	41,525	5.7%	259,180	35.6%	$17.33	7.2%	44.6%
2022	12	173,156	23.8%	432,336	59.3%	$17.61	30.5%	75.1%
2023	8	47,516	6.5%	479,852	65.9%	$17.74	8.4%	83.5%
2024	1	62,318	8.6%	542,170	74.4%	$18.50	11.5%	95.1%
2025	1	30,761	4.2%	572,931	78.6%	$16.10	4.9%	100.0%
2026	0	0	0.0%	572,931	78.6%	$0.00	0.0%	100.0%
2027	0	0	0.0%	572,931	78.6%	$0.00	0.0%	100.0%
Thereafter	0	0	0.0%	572,931	78.6%	$0.00	0.0%	100.0%
Vacant	NAP	155,742	21.4%	728,673	100.0%	NAP	NAP	
Total / Wtd. Avg.	**52**	**728,673**	**100.0%**			**$17.47**	**100.0%**	

(1) Based on the underwritten rent roll dated August 31, 2017.
(2) Certain tenants have lease termination options that may become exercisable prior to the originally stated expiration date of the tenant lease that are not considered in the lease rollover schedule.
(3) Includes approximately $271,464 in base rent steps through February 1, 2019.
(4) MTM includes a Federal Express drop box in the lobby of the East Big Beaver Road Office Property.

The Loan. The Troy Officentre Portfolio loan (the "Troy Officentre Portfolio Loan") is a fixed rate loan secured by the borrower's fee simple interest in two office properties comprising five separate buildings located in Troy, Michigan (the "Troy Officentre Portfolio Properties"). The Troy Officentre Portfolio Loan, with an original principal balance of $41.250 million, has a 5-year term, is interest only for one year, and then amortizes on a 30-year schedule for the remaining term of the loan. The Troy Officentre Portfolio Loan accrues interest at a fixed rate equal to 4.5600% and has a Cut-off Date Balance of $41.250 million. The borrower acquired the Troy Officentre Portfolio Properties in an all cash transaction on June 9, 2017 for $55.0 million. The Troy Officentre Portfolio Loan was subsequently originated on September 14, 2017. For purposes of sources and uses presented in the table below, proceeds of the Troy Officentre Portfolio Loan are being presented to acquire the Troy Officentre Portfolio Properties, fund upfront reserves of approximately $4.4 million and pay closing costs of approximately $1.1 million. Based on the "As Is" appraised value of $59.3 million as of August 17, 2017, the Cut-off Date LTV Ratio for the Troy Officentre Portfolio Loan is 69.6%.

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Loan Amount	$41,250,000	68.2%	Purchase Price[(1)]	$55,000,000	90.9%
New Sponsor Equity	$19,243,564	31.8%	Reserves	$4,427,581	7.3%
			Closing Costs	$1,065,983	1.8%
Total Sources	**$60,493,564**	**100.0%**	**Total Uses**	**$60,493,564**	**100.0%**

(1) The borrower acquired the Troy Officentre Portfolio Properties in an all cash transaction on June 9, 2017 for $55.0 million. The Troy Officentre Portfolio Loan was originated on September 14, 2017. The Troy Officentre Portfolio Properties were approximately 72.8% occupied on June 9, 2017 upon the acquisition by the borrower. Subsequent to the acquisition, but prior to the origination of the Troy Officentre Portfolio Loan, the borrower executed five new leases and signed three lease renewals. The five new leases signed increased the gross rent at the Troy Officentre Portfolio Properties by $736,706. For purposes of sources and uses presented in the table above, proceeds of the Troy Officentre Portfolio Loan are being presented for the use of acquiring the Troy Officentre Portfolio Properties.

The Borrower / Sponsor. The borrower, Troy Office Center Owner, LLC, is a single purpose Delaware limited liability company structured to be bankruptcy-remote with two independent directors in its organizational structure. The non-recourse carve-out guarantor is Andrew Hayman, the President of The Hayman Company. The Hayman Company is a privately-owned full-service real estate organization headquartered in Michigan with properties in 24 states nationwide. The Hayman Company manages over 40,000 apartment units and 16 million sq. ft. of commercial space.

The Properties. The Troy Officentre Portfolio Properties are two office properties located in Troy, Michigan approximately 20 miles northwest of Detroit. The two office properties comprise an aggregate of 728,673 sq. ft. across a total of five buildings on an approximately 31.8 acre site. As of August 31, 2017, the Troy Officentre Portfolio Properties were 78.6% occupied by 52 tenants. The East Big Beaver Road Office Property, which comprises buildings A, B, and C (each being five-stories), was constructed in 1986, contains an aggregate of 446,817 sq. ft. and is approximately 82.4% occupied as of August 31, 2017. The Livernois Road Office Property, which contains buildings D and E (each being six-stories), which were constructed in 1987 and 2000, respectively, contains an aggregate of 281,856 sq. ft. and is approximately 72.6% occupied as of August 31, 2017. Parking at the Troy Officentre Portfolio Properties is provided by two, two-story parking decks offering an aggregate of 1,834 parking spaces that are located between the East Big Beaver Road Office Property and the Livernois Road Office Property as well as an additional 2,715 surface parking spaces. The Troy Officentre Portfolio Loan also features a planned capital expenditure reserve in the amount of $1,091,000 for scheduled capital expenditures, including overlaying the asphalt pavement, roof repairs, common bathroom upgrades and elevator upgrades. The borrower acquired the Troy Officentre Portfolio Properties in an all cash transaction on June 9, 2017 for $55.0 million. The Troy Officentre Portfolio Loan was originated on September 14, 2017. The Troy Officentre Portfolio Properties were approximately 72.8% occupied on June 9, 2017 upon the acquisition by the borrower. Subsequent to the acquisition, but prior to the origination of the Troy Officentre Portfolio Loan, the borrower executed five leases with new tenants and signed three lease renewals. Lease payments under the five newly-executed leases increased the gross rent at the Troy Officentre Portfolio Properties by $736,706. For purposes of sources and uses presented in the table above, proceeds of the Troy Officentre Portfolio Loan are being presented for the use of acquiring the Troy Officentre Portfolio Properties.

Major Tenants.

DMI GC Holdings, LLC ("DMI") (64,484 sq. ft.; 8.8% of NRA; 10.9% of U/W Base Rent): DMI (d/b/a Dialogue Direct) is a marketing provider, serving more than 250 globally-known brands within the automotive, consumer packaged goods, financial services, healthcare, logistics, insurance, and pharmaceutical sectors. DMI is headquartered in Highland Park, Michigan, and has more than 4,500 employees across 12 locations. DMI has been at the Troy Officentre Portfolio Properties since 2010, expanding and renewing in 2012 and renewing again in June 2016, with one, 5-year renewal option remaining.

Midland Credit Management, Inc. (62,318 sq. ft.; 8.6% of NRA; 11.5% of U/W Base Rent): Midland Credit Management Inc. is a wholly-owned subsidiary of Encore Capital Group, Inc. ("Encore Capital Group"). As an international finance company with operations in 14 countries, Encore Capital Group's subsidiaries purchase portfolios of consumer receivables from banks, credit unions, utility providers and municipalities. Encore Capital Group is publicly traded on the NASDAQ under the symbol ECPG. Midland Credit Management purchases and services unsecured consumer debt in the U.S. and employs more than 2,000 account managers. Midland Credit Management, Inc. has been located at the Troy Officentre Portfolio Properties since 2016 and has one, 3-year renewal option. Midland Credit Management, Inc. has a one-time right to terminate its lease effective May 31, 2022 with 180 days' notice and payment of a $700,463 termination fee.

General Physics Corporation (59,998 sq. ft.; 8.2% of NRA; 9.9% of U/W Base Rent): General Physics Corporation is a global consulting firm offering services and products to improve the effectiveness of organizations. General Physics Corporation provides training, business process outsourcing, operational consulting, engineering, construction management, homeland security services, and other services that improve an organization's operating performance and competitiveness. General Physics Corporation is headquartered in Columbia, Maryland, and employs approximately 3,380 people. The company reported revenue of $491 million during 2016, and trades on the NYSE under the symbol GPX. General Physics Corporation has been a tenant at the Troy Officentre Portfolio Properties since 2011 with a lease expiring in 2018, and has two, 2-year renewal options. According to the company's 2016 annual report, General Physics Corporation leases approximately 508,000 sq. ft. globally, with its 59,998 sq. ft. space at the Troy Officentre Portfolio Properties representing the company's second-largest real estate presence behind their approximately 64,000 sq. ft. headquarters in Maryland. General Physics Corporation has an on-going option to contract its space to one floor by giving at least 180 days' notice. In addition, General Physics Corporation may terminate its entire space with 180 days' notice.

Environmental Matters. The Phase I environmental report dated August 24, 2017 recommended no further action at the Troy Officentre Portfolio Properties other than the continued implementation of an asbestos operations and maintenance plan.

The Market. The Troy Officentre Portfolio Properties are located in the city of Troy within Oakland County in southeast Michigan, approximately 20.0 miles north of the Detroit central business district. According to the appraisal, the 2017 estimated population within a one-, three- and five-mile radius of the Troy Officentre Portfolio Properties was 8,330, 85,296 and 264,525, respectively. According to the appraisal, for the same period, the average household income within a one-, three- and five-mile radius was $89,962, $95,502 and $101,781, respectively. The Troy Officentre Portfolio Properties are located within the Detroit office market which, according to a third party industry report, has an office inventory of 199.0 million sq. ft., a 10.9% vacancy rate and asking rents of $19.00 PSF According to a third party industry report, the Troy office submarket reported an office inventory of 18.1 million sq. ft, a 14.6% vacancy rate and asking rents of $19.15 PSF According to the appraisal, there is no known supply coming to market in the immediate area that would compete with the Troy Officentre Portfolio Properties. The appraiser concluded a market rent for the Troy Officentre Portfolio Properties of $17.50 PSF gross and a stabilized occupancy for the Troy Officentre Portfolio Properties of 85.0%.

In determining market rent for the Troy Officentre Portfolio Properties, the appraiser identified the six comparable office properties listed in the table below.

Directly Competitive Buildings(1)

Property	Year Built	Office Area (Sq. Ft.)	Occupancy	Lease Type	Asking Rent Range
Troy Officentre Portfolio Properties	1986-1987 & 2000	728,673(2)	78.6%(2)	Base Year Stop + Electric	$11.53 to $18.95
Columbia Center I	1988	254,978	93.7%	Base Year Stop + Electric	$18.47 to $30.75
Columbia Center II	2000	251,620	84.2%	Base Year Stop + Electric	$22.69 to $29.30
Liberty Center	1986	292,146	78.7%	Base Year Stop + Electric	$12.50 to $21.50
Continental Plaza	1986	95,953	94.3%	Base Year Stop + Electric	$14.50 to $21.00
Venture Plaza	1986	63,084	96.9%	Base Year Stop + Electric	$16.75 to $20.49

(1) Source: Appraisal, unless otherwise specified.
(2) Source: Underwritten rent roll dated August 31, 2017.

Cash Flow Analysis.

Cash Flow Analysis						
	2014	**2015**	**2016**	**T-12 5/31/2017**	**U/W**	**U/W (PSF)**
Base Rent	$8,384,843	$9,208,557	$9,264,803	$9,910,665	$9,737,192	$13.36
Rent Steps(1)	0	0	0	0	271,464	$0.37
Gross Up Vacancy	0	0	0	0	2,725,485	$3.74
Reimbursements	227,165	171,045	53,267	88,139	250,613	$0.34
Gross Potential Rent	**$8,612,008**	**$9,379,602**	**$9,318,070**	**$9,998,804**	**$12,984,754**	**$17.82**
Total Other Income(2)	982,712	1,054,647	1,104,683	1,063,323	968,779	$1.33
Less: Vacancy(3)	0	0	0	0	(2,725,485)	($3.74)
Effective Gross Income	**$9,594,720**	**$10,434,249**	**$10,422,753**	**$11,062,127**	**$11,228,048**	**$15.41**
Total Variable Expenses	3,484,046	3,653,887	3,860,876	3,791,661	3,893,387	$5.34
Total Fixed Expenses	1,052,734	1,116,688	1,114,390	1,075,880	1,339,885	$1.84
Net Operating Income	**$5,057,940**	**$5,663,674**	**$5,447,487**	**$6,194,587**	**$5,994,775**	**$8.23**
TI/LC	0	0	0	0	692,339	$0.95
Capital Expenditures	0	0	0	0	145,735	$0.20
Net Cash Flow	**$5,057,940**	**$5,663,674**	**$5,447,487**	**$6,194,587**	**$5,156,702**	**$7.08**

(1) Includes approximately $271,464 in contractual rent steps through February 1, 2019.
(2) Total Other Income includes parking income, direct tenant billings for shared utilities recoveries, overtime HVAC, common utilities, cell tower and antenna income, storage, tenant services, and other miscellaneous revenue.
(3) U/W Vacancy represents an economic vacancy of 19.7%.

Property Management. The property manager for the Troy Officentre Portfolio Properties is The Hayman Company, a Michigan corporation. The Hayman Company is a privately-owned full-service real estate organization headquartered in Michigan with properties in 24 states nationwide. The Hayman Company manages over 40,000 apartment units and 16 million sq. ft. of commercial space.

Lockbox / Cash Management. The Troy Officentre Portfolio Loan is structured with an in-place soft springing hard lockbox and springing cash management. The Troy Officentre Portfolio Loan also requires the borrower or property manager to deposit into the lockbox account, immediately after receipt, all rents and other revenue of any kind received by the borrower or the property manager with respect to the Troy Officentre Portfolio Properties. Upon the occurrence and during the continuance of a Trigger Period (as defined below), all funds in the lockbox account are required to be swept daily to a cash management account under the control of the lender to be applied and disbursed in accordance with the Troy Officentre Portfolio Loan documents and all excess cash flow funds remaining in the cash management account after the application of such funds in accordance with the Troy Officentre Portfolio Loan documents are required to be held by the lender in an excess cash flow reserve account as additional collateral for the Troy Officentre Portfolio Loan. To the extent that no Trigger Period is continuing, all excess cash flow funds are required to be disbursed to the borrower.

A “Trigger Period” means a period (A) commencing upon the earliest of (i) the occurrence and continuance of an event of default under the Troy Officentre Portfolio Loan documents, (ii) unless the Trigger Period Avoidance Conditions (as defined below) have been satisfied, the debt service coverage ratio falling below 1.15x and (iii) the occurrence of a Specified Tenant Trigger Period (as defined below); and (B) expiring upon (x) with regard to any Trigger Period commenced in connection with clause (A)(i) above, the cure of such event of default, (y) with regard to any Trigger Period commenced in connection with clause (A)(ii) above, either (1) the debt service coverage ratio being equal to or greater than 1.20x for two consecutive calendar quarters or (2) the satisfaction of the Trigger Period Avoidance Conditions, and (z) with regard to any Trigger Period commenced in connection with clause (A)(iii) above, a Specified Tenant Trigger Period ceasing to exist in accordance with the terms of the Troy Officentre Portfolio Loan documents.

“Trigger Period Avoidance Conditions” means (i) the borrower deposits with the lender, into an eligible account established with the lender or the servicer an amount of funds (in the form of cash or a letter of credit) equal to the Trigger Period Avoidance Deposit Amount (as defined below) and (ii) thereafter, on or prior to each anniversary of the date the deposit described in the foregoing clause (i) was made, the borrower deposits with the lender into the same eligible account an amount of funds (in the form of cash or a letter of credit) equal to the Trigger Period Avoidance Deposit Amount (and in accordance with the terms of the Troy Officentre Portfolio Loan documents, upon the expiration of all Trigger Periods then in existence, other than expirations resulting from satisfaction of the Trigger Period Avoidance Conditions, all such funds so deposited (and/or letters of credit so delivered) are required to be promptly disbursed and returned to the borrower).

“Trigger Period Avoidance Deposit Amount” means, as of any date of determination, an amount equal to the amount of funds that if applied to reduce the outstanding principal balance of the Troy Officentre Portfolio Loan would cause the debt service coverage ratio to be equal to or greater than 1.20x.

A "Specified Tenant Trigger Period" means a period (A) commencing upon the first to occur of (i) a Specified Tenant (as defined below) being in monetary default under its lease beyond any applicable notice and cure periods, (ii) a Specified Tenant failing to be in actual, physical possession of its space (or applicable portion thereof) (except to the extent that the date to be in possession has not yet occurred), (iii) a Specified Tenant giving notice that it is terminating its lease for all or any portion of its space (or applicable portion thereof), (iv) any termination or cancellation of any Specified Tenant Lease (as defined below) (including, without limitation, rejection in any bankruptcy or similar insolvency proceeding) and/or any Specified Tenant Lease failing to otherwise be in full force and effect, (v) any bankruptcy or similar insolvency of any Specified Tenant, and (vi) a Specified Tenant failing to extend or renew its Specified Tenant Lease on or prior to the earlier to occur of (a) the date occurring twelve months prior to the expiration of the then applicable term of the applicable Specified Tenant Lease and (b) the date by which the applicable Specified Tenant is required to give notice of renewal pursuant to the terms and conditions of its Specified Tenant Lease in accordance with the applicable terms and conditions thereof and the terms and conditions of the Troy Officentre Portfolio Loan documents for a minimum renewal or extension term of the greater of (y) five years or (z) the next renewal term specified under the applicable Specified Tenant Lease; and (B) expiring upon the first to occur of the lender's receipt of evidence reasonably acceptable to the lender (which such evidence may include a duly executed estoppel certificate from the applicable Specified Tenant in form and substance acceptable to the lender) of: (i) the satisfaction of the Specified Tenant Cure Conditions (as defined below) or (ii) the borrower leasing the entire Specified Tenant space (or a portion thereof pursuant to a lease that requires payment of rent equal to or greater than the rental amount that had been paid by the Specified Tenant previously occupying such space), or applicable portion thereof in accordance with the applicable terms and conditions of the Troy Officentre Portfolio Loan documents and the applicable tenant under such lease being in actual, physical occupancy of the space demised under its lease and paying the full amount of the rent due under its lease (or the borrower has deposited with the lender funds in an amount equal to the total aggregate abated rent under such tenant's lease, which funds are required to be released by the lender upon the passage of such rent abatement period, or deposited into the cash management account if a Trigger Period then exists). Notwithstanding the foregoing, so long as the underwritten NCF debt yield is greater than or equal to 10.5% without the inclusion of rent related to the applicable Specified Tenant, no Specified Tenant Trigger Period will be deemed to have occurred solely due to clauses (A)(iii) or (vi) above.

"Specified Tenant Cure Conditions" means each of the following, as applicable, (i) the applicable Specified Tenant has cured all defaults under the applicable Specified Tenant Lease, (ii) the applicable Specified Tenant is in actual, physical possession of its space (or applicable portion thereof), (iii) the applicable Specified Tenant has revoked or rescinded all termination or cancellation notices with respect to the applicable Specified Tenant Lease and has re-affirmed the applicable Specified Tenant Lease as being in full force and effect, (iv) in the event the Specified Tenant Trigger Period is due to the applicable Specified Tenant's failure to extend or renew the applicable Specified Tenant Lease in accordance with clause (A)(vi) of the definition of "Specified Tenant Trigger Period", the applicable Specified Tenant has renewed or extended the applicable Specified Tenant Lease in accordance with the terms of the Troy Officentre Portfolio Loan documents for the applicable Specified Tenant Lease for a term of the greater of (y) five (5) years or (z) the next renewal term specified under the applicable Specified Tenant Lease; (v) with respect to any applicable bankruptcy or insolvency proceedings involving the applicable Specified Tenant and/or the applicable Specified Tenant Lease, the applicable Specified Tenant is no longer insolvent or subject to any bankruptcy or insolvency proceedings and has affirmed the applicable Specified Tenant Lease pursuant to a final, non-appealable order of a court of competent jurisdiction, and (vi) the applicable Specified Tenant is paying full, unabated rent under the applicable Specified Tenant Lease (or the borrower has deposited with the lender funds in an amount equal to the total aggregate abated rent under such Specified Tenant's Lease, which funds are required to be released by the lender upon the passage of such rent abatement period, or deposited into the cash management account if a Trigger Period then exists).

A "Specified Tenant" means (a) DMI GC Holdings, LLC, (b) Midland Credit Management, Inc. (c) any other tenant leasing 50,000 or more sq. ft. approved in accordance with the Troy Officentre Portfolio Loan documents or (d) any parent of, or affiliate providing credit support for, or guarantee of such tenant.

"Specified Tenant Lease" means collectively and/or individually (as the context requires), each lease at the Troy Officentre Portfolio Properties with a Specified Tenant (including, without limitation, any guaranty or similar instrument furnished thereunder), as the same may have been or may hereafter be amended, restated, extended, renewed, replaced and/or otherwise modified.

Initial and Ongoing Reserves. At loan origination, the borrower deposited (i) $256,483 into a tax reserve account, (ii) $49,671 into an insurance reserve account, (iii) $1,750,000 into a tenant improvements and leasing commissions account, (iv) $132,813 into an account for immediate repairs identified by an engineer (125% of identified repairs), (v) $1,147,613 into an unfunded obligations reserve account (which includes unpaid tenant improvements for 11 tenants totaling $1,092,860 and unpaid leasing commissions for 2 tenants totaling $54,753), and (vi) $1,091,000 into a planned capital expenditures reserve account.

Tax Reserves. On a monthly basis, the borrower is required to deposit reserves of 1/12 of the estimated annual real estate taxes, which currently equates to $85,494, into a tax reserve account.

Insurance Reserves. On a monthly basis, the borrower is required to deposit reserves of 1/12 of annual insurance premiums, which currently equates to $7,096, into an insurance reserve account.

Replacement Reserves. On a monthly basis, the borrower is required to deposit $21,860 into a replacement reserve account, subject to a cap of thirty-six months' worth of deposits (which currently equates to $786,966).
TI/LC Reserves. On a monthly basis, the borrower is required to deposit $63,759 into a tenant improvements and leasing commissions account, subject to a cap of thirty-six months' worth of deposits (which currently equates to $2,295,321) (which such cap is exclusive of

the $1,750,000 initial deposit, and all disbursements from this tenant improvements and leasing commissions account will be deemed to be disbursements of such initial deposit until such time as the full amount thereof has been disbursed).

Current Mezzanine or Subordinate Indebtedness. None.

Future Mezzanine or Subordinate Indebtedness Permitted. None.

Partial Release. Provided no event of default is continuing under the Troy Officentre Portfolio Loan documents, the borrower has the right following the second anniversary of the closing date of the CD 2017-CD6 securitization and prior to six months prior to the maturity date to either defease a portion of the loan or prepay a portion of the loan and obtain a release of an individual property, provided that certain conditions are satisfied, including (i) delivery of the partial defeasance collateral, in the case of a defeasance, or partial prepayment of the Troy Officentre Portfolio Loan, including any interest shortfall and yield maintenance premium, to the extent required under the Troy Officentre Portfolio Loan documents, in the case of a prepayment, in each case, in an amount equal to the greater of (a) 115% of the allocated loan amount with respect to such individual property and (b) the net sales proceeds applicable to such individual property; (ii) delivery of a rating agency confirmation; (iii) after giving notice of the partial defeasance and consummation of the partial defeasance, the debt service coverage ratio with respect to the remaining individual property is equal to or greater than the greater of (1) the debt service coverage ratio of all individual properties encumbered by the security instrument immediately prior to such date and (2) 1.75x; (iv) after giving notice of the partial defeasance and consummation of the partial defeasance, the loan-to-value ratio with respect to the remaining individual property is no greater than the lesser of (1) the loan-to-value ratio of all individual properties encumbered by the security instrument immediately prior to such date and (2) 69.6%; (v) after giving notice of the partial defeasance and consummation of the partial defeasance, the debt yield with respect to the remaining individual property is equal to or greater than the greater of (1) the debt yield of all individual properties encumbered by the security instrument immediately prior to such date and (2) 10.0%; and (vi) delivery of a REMIC opinion.