

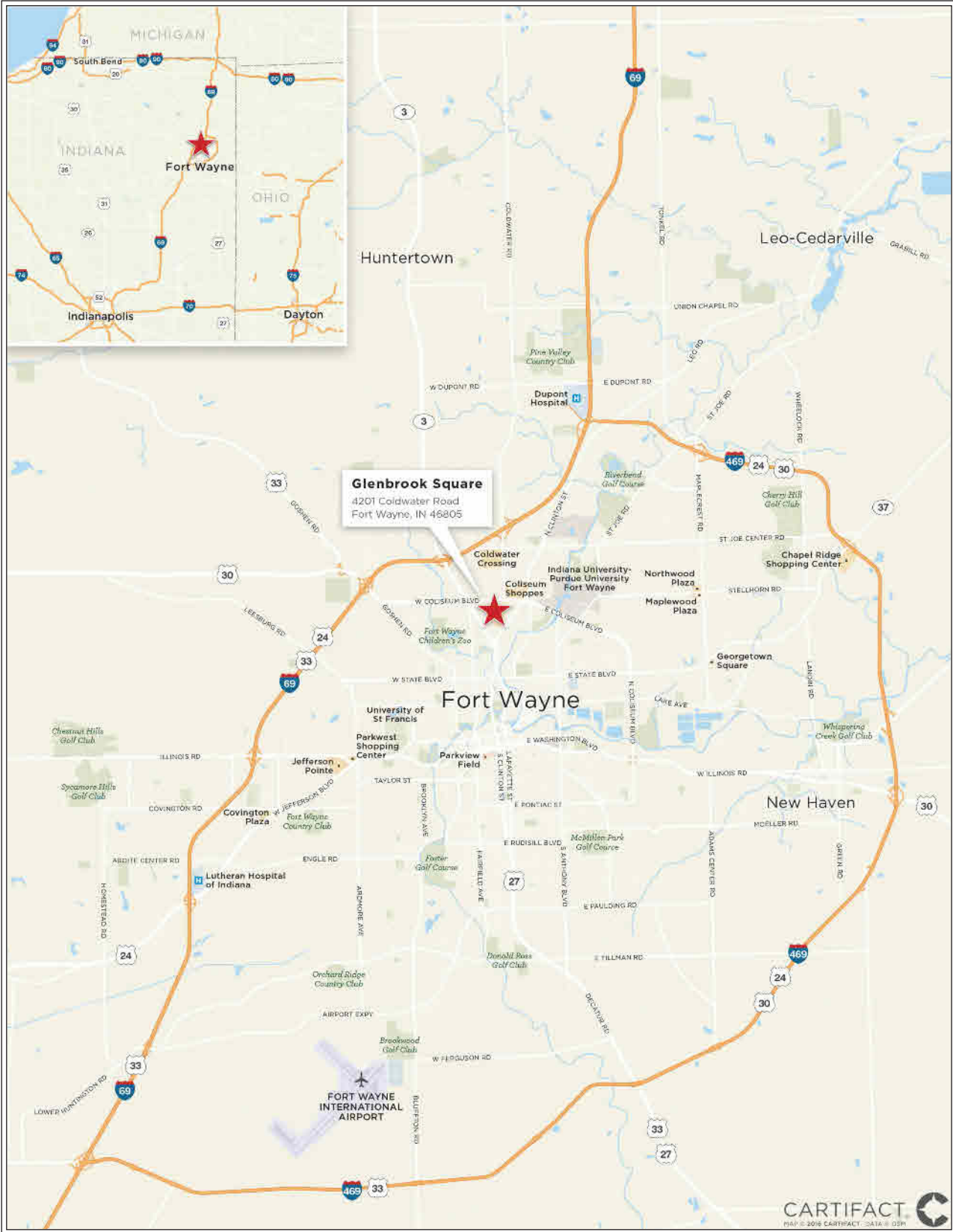
GLENBROOK SQUARE







- B-36



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Mortgaged Property Information		Mortgage Loan Information		
Number of Mortgaged Properties	1	Loan Seller	GSMC	
Location (City/State)	Fort Wayne, Indiana	Cut-off Date Principal Balance ⁽⁴⁾	\$102,000,000	
Property Type	Retail	Cut-off Date Principal Balance per SF ⁽¹⁾⁽²⁾	\$161.10	
Size (SF) ⁽¹⁾	1,005,604	Percentage of Initial Pool Balance	8.8%	
Total Occupancy as of 8/31/2015	96.4%	Number of Related Mortgage Loans	None	
Owned Occupancy as of 8/31/2015	95.6%	Type of Security	Fee Simple	
Year Built / Latest Renovation	1966 / 1998	Mortgage Rate	4.27150%	
Appraised Value	\$279,000,000	Original Term to Maturity (Months)	120	
		Original Amortization Term (Months)	360	
		Original Interest Only Period (Months)	24	

Sources and Uses					
Sources	\$	%	Uses	\$	%
Loan Combination Amount	\$162,000,000	100.0%	Principal Equity Distribution ⁽⁶⁾	\$161,372,305	99.6%
			Closing Costs	627,695	0.4
Total Sources	\$162,000,000	100.0%	Total Uses	\$162,000,000	100.0%

(1) Size (SF) does not include 221,000 SF for Sears which is not part of the collateral, and includes 2,166 SF of non-GLA kiosk and storage space.

(2) Calculated based on the aggregate balance of the Glenbrook Square Loan Combination.

(3) The Maturity Date LTV Ratio is calculated utilizing the "prospective market value upon stabilization" appraised value of \$286,000,000. The Maturity Date LTV Ratio calculated based on the "as-is" appraised value is 49.3%. See "—Appraisal" below.

(4) The Cut-off Date Principal Balance of \$102,000,000 represents the non-controlling note A-2 of a \$162,000,000 loan combination evidenced by two *pari passu* notes. The controlling note A-1, with a principal balance as of the Cut-off Date of \$60,000,000, was contributed to the GS Mortgage Securities Trust 2015-GS1, Commercial Mortgage Pass-Through Certificates, Series 2015-GS1 ("GSMS 2015-GS1") securitization transaction.

(5) See "—Escrows" below.

(6) The prior debt on the Glenbrook Square Property was paid off in March 2015.

- **The Mortgage Loan.** The mortgage loan (the "**Glenbrook Square Loan**") is part of a loan combination structure (the "**Glenbrook Square Loan Combination**") comprised of two *pari passu* notes that are secured by a first mortgage encumbering the borrower's fee simple interest in a retail property located in Fort Wayne, Indiana (the "**Glenbrook Square Property**"). The Glenbrook Square Loan (evidenced by note A-2) has an outstanding balance as of the Cut-off Date of \$102,000,000 and represents approximately 8.8% of the Initial Pool Balance. The related companion loan (the "**Glenbrook Square Companion Loan**") has an outstanding principal balance as of the Cut-off Date of \$60,000,000 and is evidenced by note A-1, which represents the controlling interest in the Glenbrook Square Loan Combination and was contributed to the GSMS 2015-GS1 securitization transaction. The Glenbrook Square Loan Combination was originated by Goldman Sachs Mortgage Company on October 20, 2015. The Glenbrook Square Loan Combination has an original principal balance of \$162,000,000 and each note has an interest rate of 4.27150% *per annum*. The borrower utilized the proceeds of the Glenbrook Square Loan Combination to return equity to the borrower sponsor and pay loan origination costs.

The Glenbrook Square Loan had an initial term of 120 months and has a remaining term of 117 months as of the Cut-off Date. The Glenbrook Square Loan requires interest only payments on each due date through and including the due date in November 2017 and thereafter requires payments of interest and principal sufficient to amortize the loan over a 30-year amortization schedule. The scheduled maturity date of the Glenbrook Square Loan is the due date in November 2025. Voluntary prepayment of the Glenbrook Square Loan is prohibited prior to August 6, 2025. Provided no event of default under the Glenbrook Square Loan documents has occurred and is continuing, at any time prior to the maturity date and after the second anniversary of the securitization Closing Date, the Glenbrook Square Loan may be defeased with certain direct, non-callable obligations of the United States of America or other obligations which are "government securities" permitted under the Glenbrook Square Loan documents.

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- **The Mortgaged Property.** The Glenbrook Square Property is approximately 1,005,604 SF of an approximately 1,226,604 SF super-regional mall located in Fort Wayne, Indiana. Fort Wayne is located in northeastern Indiana. The Glenbrook Square Property is approximately two miles north of the Fort Wayne business district and approximately one mile west of the Indiana University-Purdue University Fort Wayne campus. The Glenbrook Square Property was constructed in 1966 and was renovated in 1998. The Glenbrook Square Property includes tenants such as Macy's, JCPenney, Carson's, Victoria's Secret, Forever 21 and H&M. Sears (221,000 SF) is not part of the collateral. The Glenbrook Square Property generates in-line, less than 10,000 SF comparable tenant (tenants that report sales and have been in occupancy for a minimum of two Januaries) sales of approximately \$427 per SF and an occupancy cost of 14.9% as of July 31, 2015. As of August 31, 2015, the Total Occupancy was 96.4% and Owned Occupancy was 95.6%.

The following table presents certain information relating to the anchor tenants (of which certain tenants may have co-tenancy provisions) at the Glenbrook Square Property:

Tenant Name	Credit Rating (Fitch/MIS/S&P) ⁽¹⁾	Tenant GLA	% of Total GLA	Mortgage Loan Collateral Interest	Total Rent	Total Rent \$ per SF	Owned Anchor Tenant Lease Expiration	Tenant Sales \$ per SF ⁽²⁾	Occupancy Cost ⁽³⁾	Renewal / Extension Options
Anchor										
Macy's	NR / Baa2 / BBB+	242,199	19.7%	Yes	\$549,525	\$2.27	1/31/2027	\$140	1.2%	2, 15-year options
Sears	C / Caa3 / CCC+	221,000	18.0	No	0	0.00	NA	NA	NA	NA
JCPenney	NR / NR / CCC+	191,671	15.6	Yes	949,811	4.96	5/31/2018	\$100	4.6%	5, 5-year options
Carson's	NR / NR / NR	122,000	9.9	Yes	1,005,522	8.24	1/31/2029	\$74	11.1%	4, 5-year options
Total Anchor		776,870	63.3%		\$2,504,858	\$3.22				
Jr. Anchor										
Barnes & Noble	NR / NR / NR	26,889	2.2%	Yes	\$350,000	\$13.02	1/31/2018	\$184	7.1%	2, 5-year options
H&M	NR / NR / NR	18,000	1.5	Yes	153,108	8.51	1/31/2016	\$170	5.0%	NA
Shoe Dept. Encore	NR / NR / NR	13,849	1.1	Yes	212,455	15.34	3/31/2025	\$90	14.4%	1, 5-year option
MC Sports	NR / NR / NR	12,701	1.0	Yes	138,048	10.87	7/31/2020	\$102	8.1%	NA
Victoria's Secret	NR / NR / NR	12,079	1.0	Yes	824,658	68.27	1/31/2017	\$642	10.2%	NA
Forever 21	NR / NR / NR	11,900	1.0	Yes	684,439	57.52	10/31/2016	\$211	25.8%	NA
Total Jr. Anchor		95,418	7.8%		\$2,362,709	\$24.76				
Occupied In-line		293,523	23.9%		\$16,735,506	\$57.02				
Occupied Kiosk		0	0.0		\$0	\$0.00				
Occupied Storage		0	0.0		\$0	\$0.00				
Occupied Other		16,962	1.4		\$647,361	\$38.17				
Vacant Spaces		43,831	3.6		\$0	\$0.00				
Total Owned SF		1,005,604	82.0%							
Total SF		1,226,604	100.0%							

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

(2) Sales for Carson's are for the trailing 12-months ending January 31, 2015, sales for JCPenney are for the trailing 12-months ending February 28, 2015 and sales for Macy's are for the trailing 12-months ending July 31, 2015. Tenant Sales per SF are calculated as follows: tenant sales provided by the tenant to the borrower as of July 31, 2015 divided by the applicable tenant's GLA from the August 31, 2015 rent roll.

(3) Occupancy Cost is calculated as the ratio of the sum of base rent, CAM, real estate taxes and insurance reimbursements over total sales.

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The following table presents certain information relating to the major tenants (of which, certain tenants may have co-tenancy provisions) at the Glenbrook Square Property:

Ten Largest Owned Tenants Based on Underwritten Base Rent

Tenant Name	Credit Rating (Fitch/MIS/S&P) ⁽¹⁾	Tenant GLA ⁽²⁾	% of Owned GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF	Lease Expiration	Tenant Sales \$ per SF ⁽²⁾	Occupancy Cost ⁽³⁾	Renewal / Extension Options
Carson's	NR / NR / NR	122,000	12.1%	\$750,300	5.2%	\$6.15	1/31/2029	\$74	11.1%	4, 5-year options
JCPenney	NR / NR / CCC+	191,671	19.1	678,723	4.7	3.54	5/31/2018	\$100	4.6%	5, 5-year options
Forever 21	NR / NR / NR	11,900	1.2	648,739	4.5	54.52	10/31/2016	\$211	25.8%	NA
Finish Line	NR / NR / NR	7,600	0.8	587,632	4.1	77.32	2/28/2018	\$558	13.9%	NA
Express	NR / NR / NR	8,057	0.8	435,320	3.0	54.03	1/31/2021	\$225	24.0%	NA
Champs Sports	NR / NR / NR	6,463	0.6	412,727	2.9	63.86	1/31/2025	\$473	16.1%	NA
Foot Locker/House of Hoops	NR / Ba1 / BB+	5,054	0.5	392,089	2.7	77.58	8/31/2023	\$638	14.0%	NA
Barnes & Noble	NR / NR / NR	26,889	2.7	350,000	2.4	13.02	1/31/2018	\$184	7.1%	2, 5-year options
Red Robin Gourmet Burgers	NR / NR / NR	6,899	0.7	321,399	2.2	46.59	3/31/2025	\$529	10.6%	NA
Rogers & Hollands Jewelers	NR / NR / NR	2,039	0.2	300,000	2.1	147.13	1/31/2019	\$1,305	14.4%	NA
Ten Largest Owned Tenants		388,572	38.6%	\$4,876,929	33.7%	\$12.55				
Remaining Owned Tenants ⁽⁴⁾		573,201	57.0	9,588,765	66.3	18.37				
Vacant Spaces (Owned Space)		43,831	4.4	0	0.0	0.00				
Total / Wtd. Avg. All Owned Tenants⁽⁴⁾		1,005,604	100.0%	\$14,465,693	100.0%	\$15.88				

- (1) Certain ratings are those of the parent company whether or not the parent guarantees the lease.
(2) Sales for Carson's are for the trailing 12-months ending January 31, 2015, sales for JCPenney are for the trailing 12-months ending February 28, 2015 and sales for Macy's are for the trailing 12-months ending July 31, 2015. Tenant Sales per SF are calculated as follows: tenant sales provided by the tenant to the borrower as of July 31, 2015 divided by the applicable tenant's GLA from the August 31, 2015 rent roll.
(3) Occupancy Cost is calculated as the ratio of the sum of base rent, CAM, real estate taxes and insurance reimbursements over total sales.
(4) UW base rent per SF for remaining owned tenants and total / wtd. avg. all owned tenants excludes 51,087 SF of temporary in line space, who do not pay base rent.

The following table presents certain information relating to the lease rollover schedule at the Glenbrook Square Property, based on initial lease expiration dates:

Lease Expiration Schedule⁽¹⁾

Year Ending December 31,	Expiring Owned GLA	% of Owned GLA	Cumulative % of Owned GLA	UW Base Rent	% of Total UW Base Rent	UW Base Rent \$ per SF ⁽²⁾	# Expiring Tenants
MTM	51,225	5.1%	5.1%	\$33,700	0.2%	\$244.20	26
2016	67,262	6.7	11.8%	2,053,313	14.2	30.53	14
2017	68,149	6.8	18.6%	2,696,048	18.6	39.56	23
2018	258,029	25.7	44.2%	2,951,956	20.4	11.44	15
2019	19,224	1.9	46.1%	794,941	5.5	41.35	6
2020	18,210	1.8	47.9%	562,812	3.9	30.91	4
2021	17,179	1.7	49.6%	939,265	6.5	54.68	8
2022	7,357	0.7	50.4%	207,729	1.4	28.24	2
2023	23,947	2.4	52.8%	1,075,475	7.4	44.91	7
2024	18,542	1.8	54.6%	695,898	4.8	37.53	6
2025	42,393	4.2	58.8%	1,367,066	9.5	32.25	9
2026 & Thereafter	370,256	36.8	95.6%	1,087,490	7.5	2.94	3
Vacant	43,831	4.4	100.0%	0	0.0	0.00	0
Total / Wtd. Avg.	1,005,604	100.0%		\$14,465,693	100.0%	\$15.88	123

- (1) Calculated based on the approximate square footage occupied by each Owned Tenant.
(2) MTM and total / wtd. avg includes 51,087 SF of temporary in-line space, for which \$1,717,444 rent is included in other rental revenue in the Cash Flow Analysis table. The remaining 138 SF is related to an ATM.

The following table presents certain information relating to historical leasing at the Glenbrook Square Property:

Historical Leased %⁽¹⁾

	2013	2014
Owned Space	97.9%	96.5%

- (1) As provided by the borrower and represents occupancy as of December 31 for the indicated year. Includes signed not open tenants, and excludes non-GLA kiosk and storage space.

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- **Operating History and Underwritten Net Cash Flow.** The following table presents certain information relating to the historical operating performance and the Underwritten Net Cash Flow at the Glenbrook Square Property:

Cash Flow Analysis⁽¹⁾⁽²⁾

	2013	2014	TTM 8/31/2015	Underwritten ⁽³⁾	Underwritten \$ per SF
Base Rent	\$13,782,878	\$14,408,362	\$14,270,756	\$14,465,693	\$14.39
Overage Rent	418,291	412,548	369,762	213,666	0.21
Other Rental Revenue ⁽⁴⁾	1,811,341	1,755,861	1,728,645	1,717,444	1.71
Gross Up Vacancy	0	0	0	2,554,737	2.54
Total Rent	\$16,012,509	\$16,576,772	\$16,369,163	\$18,951,541	\$18.85
Total Reimbursable	6,381,062	7,870,854	7,794,222	7,571,074	7.53
Other Income	458,644	594,686	870,533	533,331	0.53
Vacancy & Credit Loss	43,898	27,853	76,544	(2,554,737)	(2.54)
Effective Gross Income	\$22,896,113	\$25,070,164	\$25,110,462	\$24,501,208	\$24.36
Total Operating Expenses ⁽⁵⁾	\$6,815,682	\$8,373,167	\$7,989,907	\$8,630,225	\$8.58
Net Operating Income	\$16,080,431	\$16,696,997	\$17,120,555	\$15,870,983	\$15.78
TI/LC	0	0	0	748,418	0.74
Capital Expenditures	0	0	0	271,513	0.27
Net Cash Flow	\$16,080,431	\$16,696,997	\$17,120,555	\$14,851,052	\$14.77

(1) Certain items such as straight line rent, 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) Historical financials include prior year adjustments related to real estate tax expense, real estate tax reimbursement as well as nonrecurring charges related to lease termination income and insurance loss, among other prior year adjustments and one-time adjustments. If the non-recurring charges were excluded and the prior year charges had been adjusted to reflect the year in which they applied, the cash flow line items would be as follows: Total Reimbursable of \$7,284,396, \$7,897,758 and \$7,837,546 for 2013, 2014 and TTM 8/31/2015, respectively; Other Income of \$494,058 and \$540,707 for 2014 and TTM 8/31/2015, respectively; and total operating expenses of \$9,069,366, \$8,771,199 and \$7,964,791 for 2013, 2014 and TTM 8/31/2015, respectively.

(3) Underwritten cash flow based on the August 31, 2015 rent roll with rent steps through December 31, 2016.

(4) Inclusive of kiosk, temporary tenant, specialty leasing and other miscellaneous income.

(5) The Glenbrook Square Property is self-managed and no management fee was recorded historically. The underwritten cash flows include a pro forma historical and underwritten management fee of 2.0% based on the conclusion of the appraisal.

- **Appraisal.** According to the appraisal, the Glenbrook Square Property had an “as-is” appraised value of \$279,000,000 as of September 25, 2015 and a “prospective market value upon stabilization” appraised value of \$286,000,000 as of October 1, 2016, after lease up of the Glenbrook Square Property to a 98.7% average occupancy for the year ending September 2017.
- **Environmental Matters.** According to a Phase I environmental report, dated October 6, 2015, there are no recognized environmental conditions or recommendations for further action at the Glenbrook Square Property other than (i) a recommendation for the closure of a heating oil underground storage tank located at the Glenbrook Square Property and (ii) a recommendation for a lead-based paint and lead-containing paint materials operations and maintenance plan.
- **Market Overview and Competition.** The Glenbrook Square Property is located approximately two miles north of the Fort Wayne business district. The Glenbrook Square Property is surrounded by a community with an average household income of over \$62,000 and a trade area population of over 300,000 in the 10-mile radius trade area defined by the appraisal. The Glenbrook Square Property has good regional access, with I-69 accessible approximately one mile to the northwest via Lima Road. I-69 is the primary interstate serving the Fort Wayne area and extends southwest to connect with the Indianapolis MSA to the southwest and central Michigan to the north. The Indiana University-Purdue University Fort Wayne campus is located one mile east of the Glenbrook Square Property and drives demand in the region with a population of approximately 20,000 students. The Glenbrook Square Property is the primary asset in the local trade area and the local competition is limited to Jefferson Pointe, a Von Maur, Marshalls and IMAX anchored lifestyle center, located 4 miles away from the Glenbrook Square Property. The closest regional mall is Concord Mall which is located 54 miles away.

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The following table presents certain information relating to the primary competition for the Glenbrook Square Property:

Competitive Set⁽¹⁾

	Glenbrook Square	Jefferson Pointe	Concord Mall	Lima Mall	Muncie Mall
Distance from Subject	-	4.2 miles	54.2 miles	56.5 miles	62.2 miles
Property Type	Retail	Retail	Retail	Retail	Retail
Year Built	1966	2001	1972 1996	1965 1995	1970 1997
Total GLA	1,224,604	600,000	628,466	742,000	636,000
Total Occupancy	96.4%	80%	85%	95%	80%
Anchors & Jr. Anchors	Macy's, Sears, JCPenney, Carson's	Von Maur, Marshalls, Michaels, Old Navy, Bed Bath & Beyond, Barnes & Noble	JCPenney, Carson's, Hobby Lobby	Macy's, JCPenney, Sears, Elder-Beerman	Macy's, JCPenney, Sears, Carson's

(1) Source: Appraisal.

- **The Borrower.** The borrower is GGP-Glenbrook L.L.C., a single-purpose, single-asset entity. Legal counsel to the borrower delivered a non-consolidation opinion in connection with the origination of the Glenbrook Square Loan. The non-recourse carveout guarantor under the Glenbrook Square Loan is GGP Limited Partnership, an indirect owner of the borrower.

- **Escrows.** On the origination date, no reserves were funded. On each due date during the continuance of a Glenbrook Square Trigger Period, the Glenbrook Square Loan documents require (i) a tax and insurance reserve deposit in an amount equal to one-twelfth of the amount that the lender reasonably estimates will be necessary to pay taxes and insurance premiums over the then succeeding 12-month period (but excluding any payments in respect of taxes to be made directly by a third party), provided, however, that reserve deposits for insurance premiums are not required if the borrower is maintaining a blanket policy in accordance with the related loan documents and there is no continuing event of default or the borrower has failed to deliver satisfactory evidence to the lender when and as required, (ii) a tenant improvements and leasing commissions reserve deposit equal to \$36,043, capped at \$432,511 and (iii) a capital expenditure reserve deposit equal to \$9,011, capped at \$108,128.

A "Glenbrook Square Trigger Period" means any period (i) commencing upon the debt service coverage ratio (as calculated under the Glenbrook Square Loan documents) for the trailing 12-month period (as of the last day of any fiscal quarter) falling below 1.25x and ending at the conclusion of a fiscal quarter for which the debt service coverage ratio is greater than or equal to 1.25x and (ii) during the continuance of an event of default under the Glenbrook Square Loan, but prior to the occurrence of foreclosure proceedings, the exercise of a power of sale or proceedings for the appointment of a receiver, or any judicial action in respect of the Glenbrook Square Loan initiated by the lender and ending upon the affirmative written waiver of the event of default under the Glenbrook Square Loan by the lender.

- **Lockbox and Cash Management.** The Glenbrook Square Loan is structured with a hard lockbox and springing cash management. The Glenbrook Square Loan documents require the borrower to direct tenants to pay rent directly to a lender-controlled lockbox account, that all credit card receivables be remitted directly into the lockbox account and that all cash revenues relating to the Glenbrook Square Property and all other money received by the borrower or the property manager with respect to the Glenbrook Square Property (other than tenant security deposits) be deposited into such lockbox account or the cash management account by the end of the third business day following receipt. For so long as no Glenbrook Square Trigger Period or event of default under the Glenbrook Square Loan is continuing, all funds in the lockbox account are required to be swept into a borrower-controlled operating account on a daily basis. During the continuance of a Glenbrook Square Trigger Period or event of default under the Glenbrook Square Loan, all funds in the lockbox account are required to be swept into a lender-controlled cash management account on a weekly basis. On each due date during the continuance of a Glenbrook Square Trigger Period or, at the lender's discretion, during an event of default under the Glenbrook Square Loan, the Glenbrook Square Loan documents require that all amounts on deposit in the cash management account after payment of debt service, required reserves and operating expenses, be reserved in an excess cash flow reserve account.
- **Property Management.** The Glenbrook Square Property is currently self-managed by the borrower. Under the Glenbrook Square Loan documents, the Glenbrook Square Property is required to either (i) remain self-managed by the borrower (if and so long as General Growth Properties, Inc. owns no less than 35% interest in the borrower) or (ii) be managed by General Growth Management, Inc., General Growth Services, Inc., any affiliate of

General Growth Properties, Inc. or any other management company approved by the lender and with respect to which a rating agency confirmation has been received. To the extent that the Glenbrook Square Property is not self-managed, the lender has the right to replace, or require the borrower to replace, the property manager with a property manager selected by the lender (i) during the continuance of an event of default under the Glenbrook Square Loan, (ii) upon the occurrence of a material default by the property manager or (iii) if the property manager files for or is the subject of a petition in bankruptcy. In addition, in the event that the Glenbrook Square Property is self-managed, during the continuance of a monetary or other material event of default under the Glenbrook Square Loan, the lender has the right to require that the borrower terminate any agreement between the borrower and an affiliate of the borrower.

- **Release, Substitution and Addition of Collateral.** The borrower may (a) obtain the release of certain vacant, non-income producing and unimproved parcels (unless any such requirement is waived by the lender or the applicable rating agencies) in connection with the conveyance of such parcels to one or more third parties that are not owned or controlled by the borrower, without the payment of a release price, (b) substitute certain vacant, non-income producing parcels of land for newly acquired parcels of land, and (c) acquire certain parcels of land to be added to the Glenbrook Square Property, in each case subject to certain conditions set forth in the loan agreement including that (i) no event of default is continuing under the Glenbrook Square Loan, (ii) a determination is made that certain REMIC requirements will be met and (iii) delivery of a rating agency confirmation.
- **Mezzanine or Secured Subordinate Indebtedness.** Not permitted.
- **Terrorism Insurance.** So long as TRIPRA or a similar or subsequent statute is in effect, the borrower is required to maintain terrorism insurance for foreign and domestic acts (as those terms are defined in TRIPRA or a similar or subsequent statute) in an amount equal to the full replacement cost of the Glenbrook Square Property (plus business interruption coverage from the period from the date of any casualty to the date that the Glenbrook Square Property is repaired or replaced and operations are resumed (regardless of the length of such period) plus an additional period of indemnity covering the 12 months following restoration). If TRIPRA or a similar or subsequent statute is not in effect, then provided that terrorism insurance is commercially available, the borrower will be required to carry terrorism insurance throughout the term of the Glenbrook Square Loan as described in the preceding sentence, but in that event the borrower will not be required to spend more than two times the amount of the insurance premium that is payable at that time in respect of the property and business interruption/rental loss insurance required under the loan documents (without giving effect to the cost of terrorism and earthquake components of such property and business interruption/rental loss insurance), and if the cost of terrorism insurance exceeds such amount, then the borrower will be required to purchase the maximum amount of terrorism insurance available with funds equal to such amount. In either such case, terrorism insurance will not have a deductible in excess of 3% of the total insurable value of the Glenbrook Square Property. The required terrorism insurance may be included in a blanket policy, provided that the borrower provides evidence satisfactory to the lender that the insurance premiums for the Glenbrook Square Property are separately allocated to the Glenbrook Square Property and that the policy will provide the same protection as a separate policy. See “*Risk Factors—Terrorism Insurance May Not Be Available for All Mortgaged Properties*” in the Prospectus.