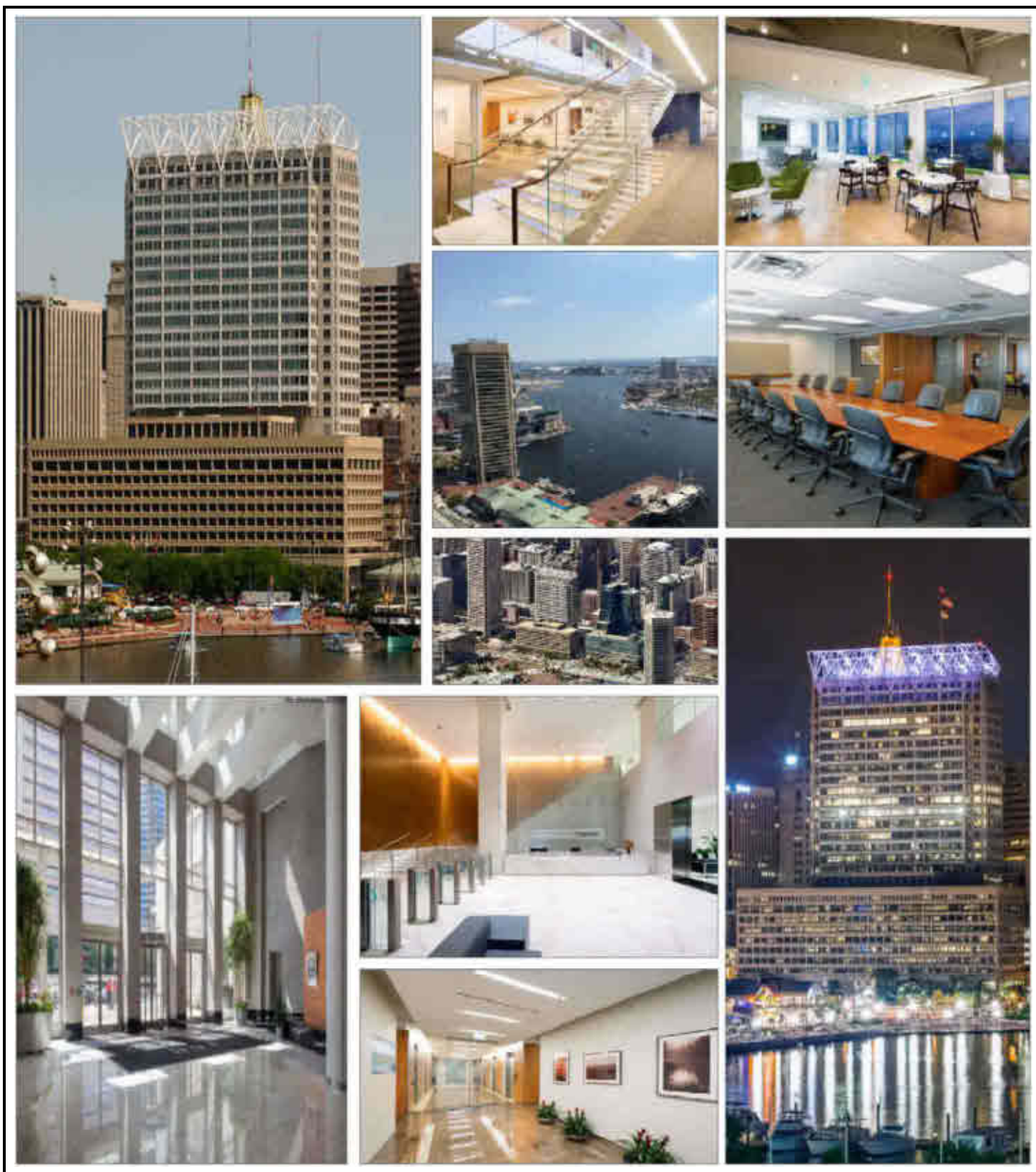
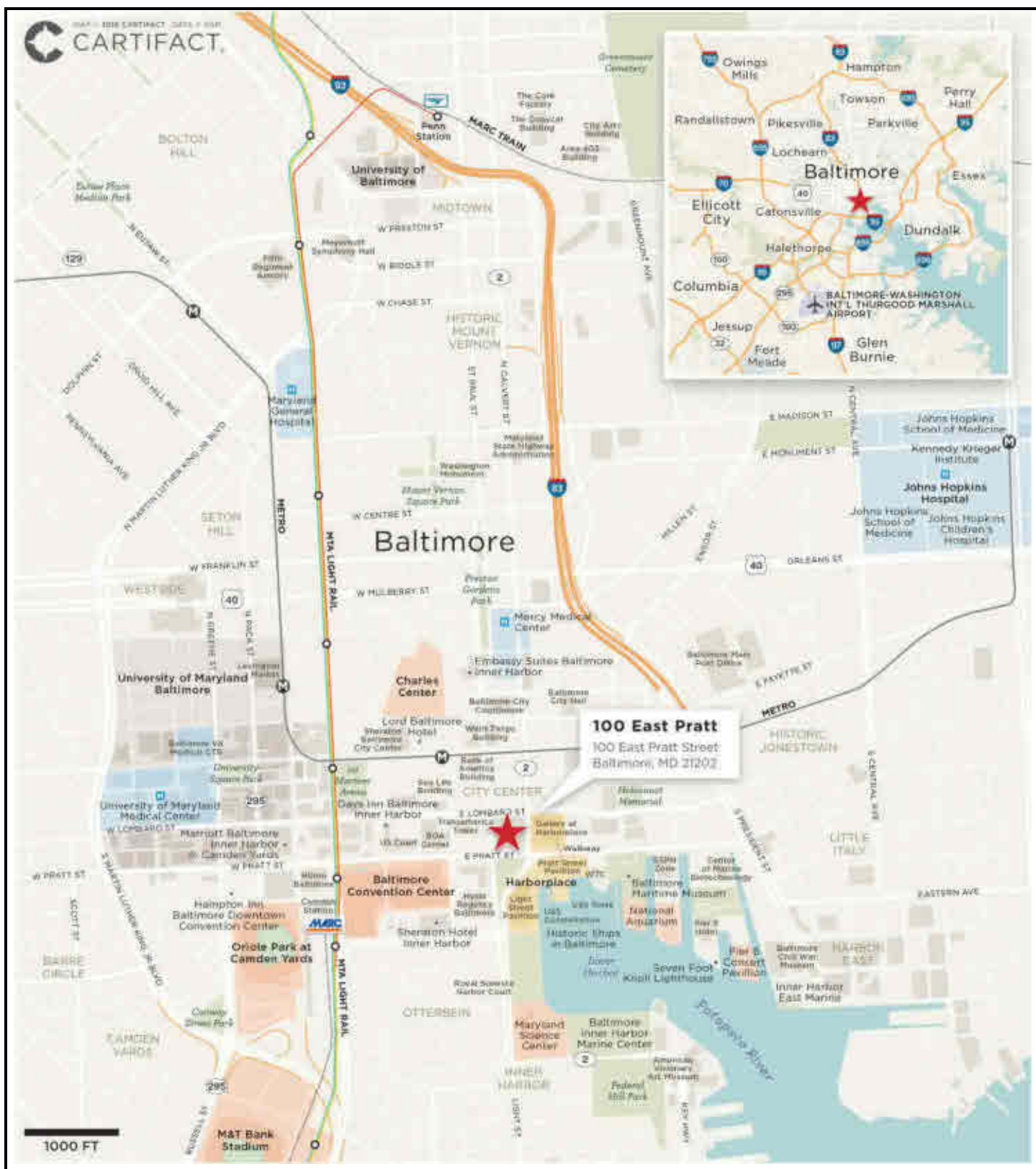


100 East Pratt



100 East Pratt



100 East Pratt

28	Tydings & Rosenberg, LLP 10,884 SF Exp. 7/2017				
27	Tydings & Rosenberg, LLP 11,717 SF Exp. 7/2017				
26	Tydings & Rosenberg, LLP 15,738 SF Exp. 7/2017				
25	The Daily Washington Law Reporter Company 1,373 SF Exp. 8/2019	Planet Capital, LLC 1,180 SF MTM	Columbia National Real Estate Financing, LLC 3,471 SF Exp. 9/2017	Insight Global, LLC 7,848 SF Exp. 8/2020	Rothschild Capital Partners, LLC 2,066 SF Exp. 10/2017
24	CADD Microsystems, Inc. 8,056 SF Exp. 12/2021			Zuckerman Spender, LLP 8,815 SF Exp. 12/2022	
23	Merrill Lynch 15,971 SF Exp. 2/2018				
22	Merrill Lynch 15,971 SF Exp. 2/2018				
21	Jones Lang LaSalle 7,965 SF Exp. 4/2020	IBM Corporation 3,888 SF Exp. 6/2020		Community Counseling Services Co., LLC 11,718 SF Exp. 1/2024	Marcus & Millichap 2,562 SF Exp. 5/2019
20	Jones Lang LaSalle 15,971 SF Exp. 4/2020				
19	PricewaterhouseCoopers, LLP 15,971 SF Exp. 6/2017				
18	PricewaterhouseCoopers, LLP 15,971 SF Exp. 6/2017				
17	CBRE, Inc. 15,971 SF Exp. 6/2017				
16	T. Rowe Price Associates, Inc. 15,971 SF Exp. 12/2022				
15	T. Rowe Price Associates, Inc. 15,971 SF Exp. 12/2022				
14	T. Rowe Price Associates, Inc. 15,971 SF Exp. 12/2022				
13	T. Rowe Price Associates, Inc. 15,971 SF Exp. 12/2022				
12	Amenity Floor 11,267 SF				
11	Mechanical				
10	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
9	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
8	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
7	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
6	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
5	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
4	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
3	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
2	T. Rowe Price Associates, Inc. 43,782 SF Exp. 12/2022				
1	Brooks Bros. Retail Group, Inc. 7,800 SF Exp. 11/2019	Vacant 500 SF	Jos. A. Bank Clothing, Inc. 8,000 SF Exp. 12/2023	T. Rowe Price Associates, Inc. (Lobby) 1,288 SF Exp. 12/2022	Bank of America Corporation 1,514 SF Exp. 12/2022
B	Vacant 3,702 SF		Jos. A. Bank Clothing, Inc. (Lobby) 841 SF Exp. 12/2023	Columbia National Real Estate Financing LLC (Lobby) 89 SF Exp. 9/2017	Tydings & Rosenberg, LLP (Lobby) 1,029 SF MTM

Vacant

Building

MTM

2016 – 2017

2018 – 2019

2020 – 2021

2022 – 2023

2024+



100 East Pratt

Mortgage Loan Information

Mortgage Loan Seller⁽¹⁾:	JPMCB
Original Principal Balance⁽²⁾:	\$50,400,000
Cut-off Date Principal Balance⁽²⁾:	\$50,400,000
% of Pool by IPB:	5.4%
Loan Purpose:	Acquisition
Borrowers⁽³⁾:	100 Pratt St. Ventures, LLC and 100 Pratt St. Holdings, LLC
Sponsor:	Dennis Troesh
Interest Rate:	4.67000%
Note Date:	3/31/2016
Maturity Date:	4/6/2026
Interest-only Period:	60 months
Original Term:	120 months
Original Amortization:	360 months
Amortization Type:	IO-Balloon
Call Protection:	L(27),Def(89),O(4)
Lockbox:	CMA
Additional Debt:	Yes
Additional Debt Balance:	\$60,000,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Office – CBD
Net Rentable Area (SF):	662,708
Location:	Baltimore, MD
Year Built / Renovated:	1975, 1991 / 2015
Occupancy:	99.4%
Occupancy Date:	2/26/2016
Number of Tenants:	24
2013 NOI:	\$15,469,907
2014 NOI⁽⁴⁾:	\$13,996,942
2015 NOI⁽⁴⁾:	\$14,950,426
TTM NOI (as of 2/2016):	\$14,936,552
UW Economic Occupancy:	91.7%
UW Revenues:	\$25,662,031
UW Expenses:	\$11,861,769
UW NOI:	\$13,800,262
UW NCF:	\$12,651,717
Appraised Value / Per SF:	\$187,800,000 / \$283
Appraisal Date:	3/2/2016

Escrows and Reserves⁽⁵⁾

	Initial	Monthly	Initial Cap
Taxes:	\$3,571,156	\$357,116	N/A
Insurance:	\$44,100	\$22,050	N/A
Replacement Reserves:	\$1,201,053	\$11,045	N/A
TI/LC:	\$0	\$69,032	N/A
Other:	\$17,552,053	Springing	N/A

Financial Information⁽²⁾

Cut-off Date Loan / SF:	\$167
Maturity Date Loan / SF:	\$153
Cut-off Date LTV:	58.8%
Maturity Date LTV:	53.9%
UW NCF DSCR:	1.85x
UW NOI Debt Yield:	12.5%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan ⁽²⁾	\$110,400,000	57.4%	Purchase Price ⁽⁶⁾	\$166,187,223	86.4%
Sponsor Equity	81,851,787	42.6	Upfront Reserves	22,368,362	11.6
			Closing Costs	3,696,202	1.9
Total Sources	\$192,251,787	100.0%	Total Uses	\$192,251,787	100.0%

(1) The 100 East Pratt Whole Loan was co-originated by BSP and JPMCB.

(2) The 100 East Pratt loan is part of a whole loan evidenced by six *pari passu* notes with an aggregate original principal balance of \$110.4 million. The Financial Information presented in the chart above reflects the Cut-off Date balance of the \$110.4 million 100 East Pratt Whole Loan.

(3) The borrowers own the property as tenants-in-common. Please refer to "Risks Factors—Risks Relating to the Mortgage Loans—Tenancies-in-Common May Hinder Recovery" and "Description of the Mortgage Pool—Mortgage Pool Characteristics—Tenancies-in-Common" in the Prospectus for additional information.

(4) The increase in 2015 NOI from 2014 NOI was due to (i) an increase in average occupancy from 97.5% in 2014 to 98.7% in 2015 and (ii) a reassessment of the property which resulted in real estate taxes declining from \$4,559,229 in 2014 to \$4,174,074 in 2015.

(5) For a full description of Escrows and Reserves, please refer to "Escrows and Reserves" below.

(6) The borrowers received approximately \$20.8 million in seller credits against the stated purchase price of \$187.0 million to account for, among other things, outstanding tenant improvement obligations of approximately \$13.8 million, outstanding free rent of approximately \$4.5 million, outstanding capital expenditures obligations of approximately \$2.7 million, security deposits of \$66,004 and partial month rents of \$34,082.



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The Loan. The 100 East Pratt loan is secured by a first mortgage lien on a 28-story, 662,708 square foot office building located in Baltimore, Maryland. The whole loan has an outstanding principal balance as of the Cut-off Date of \$110.4 million (the “100 East Pratt Whole Loan”) and is comprised of six *pari passu* notes, each as described below. Note A-1 is one of the notes held by the JPMDB 2016-C2 trust and is the controlling note under the related intercreditor agreement, the rights of which will be exercised by the related trustee (or, prior to the occurrence and continuance of a control termination event under the related pooling and servicing agreement, the related directing certificateholder). However, the JPMCC 2016-JP2 Trust will be entitled, under certain circumstances, to be consulted with respect to certain major decisions (which rights will be exercised by the Directing Certificateholder prior to a Control Termination Event. The 100 East Pratt Whole Loan has a 10-year term and, subsequent to a five-year interest-only period, will amortize on a 30-year schedule. The previously existing debt was securitized in the CD 2005-CD1 transaction.

Whole Loan Summary				
Note	Original Balance	Cut-off Date Balance	Note Holder	Controlling Piece
A-1, A-4	\$60,000,000	\$60,000,000	JPMDB 2016-C2	Yes
A-2, A-3, A-5, A-6	50,400,000	50,400,000	JPMCC 2016-JP2	No
Total	\$110,400,000	\$110,400,000		

The Borrowers. The borrowing entities for the 100 East Pratt Whole Loan are 100 Pratt St. Ventures, LLC and 100 Pratt St. Holdings, LLC, each a Delaware limited liability company and special purpose entity. The borrowers own the property as tenants-in-common. Please refer to “Risk Factors—Risks Relating to the Mortgage Loans—Tenancies-in-Common May Hinder Recovery” and “Description of the Mortgage Pool—Mortgage Pool Characteristics—Tenancies-in-Common” in the Prospectus for additional information.

The Loan Sponsor. The loan sponsor and nonrecourse carve-out guarantor is Dennis Troesh (“Troesh”). Troesh owns and manages more than 6.0 million square feet of commercial real estate and over 2,000 multifamily units valued at over \$1.4 billion. Other office properties owned by Troesh include One Met Center located in East Rutherford, New Jersey and Wildwood Center located in Atlanta, Georgia. The proceeds of the 100 East Pratt Whole Loan, along with approximately \$81.9 million in cash equity contributed by the loan sponsor, were used to purchase the 100 East Pratt property from Columbia Property Trust at an acquisition cost of \$187.0 million (approximately \$282 per square foot) less seller proration in the amount of approximately \$20.8 million.

The Property. The 100 East Pratt property is a 28-story, 662,708 square foot, landmarked Class A, LEED Silver certified office building situated on a 2.1-acre site occupying an entire city block on East Pratt Street along the Pratt Street Corridor, just north of the Inner Harbor in downtown Baltimore City. The 100 East Pratt property features uninhibited views of the Baltimore Inner Harbor and contains 615,282 square feet of office space, 26,795 square feet of ground level retail space, 11,297 square feet of amenity space and 9,334 square feet of storage space. The 100 East Pratt property was completed in two phases: (i) the base building, which includes floors one through 10, was completed in 1975 and (ii) the tower portion encompassing floors 11 through 28 was completed in 1991. According to the previous owner, Columbia Property Trust, the 100 East Pratt property has benefited from approximately \$12 million (approximately \$18 per square foot) in capital improvements since 2005. In 2015, Columbia Property Trust completed an approximately \$2.3 million capital improvement program that included a major lobby renovation and replacement of the roof. The property also includes an eight-level parking garage with 932 parking spaces (approximately 1.4 parking spaces per 1,000 square feet) currently operated by a third party vendor, LAZ Parking. The 100 East Pratt property also features newly renovated conference facilities, a modern fitness center (offering personal trainers and group fitness classes), a Brio Tuscan Grille Restaurant and a Starbucks on the first level.

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Since 2006, the yearly physical occupancy rate at the property has averaged approximately 96.9% and has not fallen below 92.2%. As of February 26, 2016, the property was 99.4% leased to 24 tenants. The property serves as global headquarters to its largest tenant, T. Rowe Price Associates, Inc. ("T. Rowe Price"), a publically traded global investment management firm (NASDAQ: TROW) with a market capitalization of over \$18 billion and no outstanding debt (as of December 31, 2015). T. Rowe Price is a first generation tenant at the property (in occupancy since 1975) and has expanded over the years, currently leasing 66.9% of the net rentable area (as of February 26, 2016) through December 2027. In 2014, T. Rowe Price executed a 14-year lease renewal with two five-year extension options. In 2016, T. Rowe Price expanded into the 15th floor of the property and executed a coterminous lease for an additional 15,971 square feet with two five-year extension options. The second largest tenant, Tydings & Rosenberg, LLP ("Tydings Rosenberg"), has been a tenant at the 100 East Pratt property since 1991 (renewing its lease in 2006) and occupies the top three floors of the property totaling 5.7% of the net rentable area. Tydings Rosenberg is a Maryland-based law firm that has advocated on the behalf of large corporations, businesses and individuals for the past 80 years. The firm employs 38 attorneys who provide legal services to clients such as Mercedes-Benz, IBM Corporation and M&T Bank. Tydings Rosenberg's lease expires in July 2017, and the tenant has two five-year extension options. The third largest tenant, Merrill Lynch, occupies 4.8% of the net rentable area and is a wholly-owned indirect subsidiary of Bank of America (NYSE: BAC, Market Cap: \$154 billion as of April 22, 2016, Moody's: Baa1, S&P: BBB+, Fitch: A). Merrill Lynch uses its space at the 100 East Pratt property as a regional office for its financial advisors and private wealth managers for high net worth clients. Merrill Lynch has been a tenant at the 100 East Pratt property since 1992, most recently renewing its lease in 2011. The tenant's lease expires in February 2018 and the tenant has one five-year extension option available.

The 100 East Pratt property is located on an entire city block on East Pratt Street along the Pratt Street Corridor, just north of the Inner Harbor in downtown Baltimore City bounded by East Pratt Street to the south, South Calvert Street to the east, East Lombard Street to the north and Light Street to the west. Pratt Street Corridor is the primary west-east thoroughfare that fronts the Inner Harbor and is improved with office buildings with street level retail and hotels. Two blocks west of the 100 East Pratt property is the convention center complex, which includes a total of approximately 1.2 million square feet and a 20-story, 756-room Hilton Hotel connected to the convention center by an enclosed skywalk bridge. There are five educational facilities within one mile of the property with more than 35,000 students and employees in total, including Johns Hopkins University, the University of Maryland, Baltimore (UMB) and the University of Baltimore in Midtown. The property also benefits from close proximity to public transportation, including the light rail system, the Baltimore Light Rail, the metro subway system, the Maryland Area Regional Commuter ("MARC") and local buses. The Baltimore Light Rail is an above ground trolley system that runs along Howard Street within the central business district and extends northward to Hunt Valley (Baltimore County) and southward to Glen Burnie (Anne Arundel County). A Light Rail stop is located three blocks west of the property along S. Howard Street. The metro subway system is a 14-mile subway line that extends from the Johns Hopkins Hospital on Franklin Street westward to Owings Mills (Baltimore County). There is also a Metrorail station located three blocks north of the 100 East Pratt property at Charles Center.

Harborplace, a market with restaurants, fast food vendors and boutiques, which is adjacent to the property, is currently undergoing a large scale renovation including re-tenanting a portion of the retail space and upgrades to the awnings, lighting and street landscaping. In addition, in 2008, the Downtown Partnership unveiled a \$100 million, 10-year plan for Pratt Street, designed to make the busy thoroughfare more pedestrian-friendly by removing skywalks and berms, overhauling McKeldin Plaza and adding new retail buildings on the corridor's sidewalks. According to the appraisal, many former Class C office buildings in the Westside and City Center districts have been converted for alternative uses over the past five years and have become apartments, condominiums and hotels. In addition, there is about two million square feet of additional Class B and C office space within downtown Baltimore planned for future adaptive reuse for apartments totaling more than 4,000 units, which has been promoted by Baltimore City officials who passed a 15-year tax credit program in 2013 to spur redevelopment of functionally obsolete office space.

According to the appraisal, the property is located in the Baltimore central business district submarket. As of the fourth quarter of 2015, the submarket consisted of approximately 12.6 million square feet of office space with an overall vacancy rate of 15.4%. Furthermore, the appraisal indicated that the vacancy rate for directly competitive properties is 8.8%. In the central business district, overall average asking rents were \$21.29 per square foot as of the fourth quarter of 2015, while asking rents for comparable office properties range from \$21.54 to \$32.50 per square foot. The appraisal concluded a market rent of \$18.50 per square foot for T. Rowe Price's contiguous space, \$35.00 per square foot for the remainder of the office space, \$22.00 per square foot for the lobby retail space, \$45.00 per square foot for the ground floor retail space and \$50.00 per square foot for Starbucks' retail space. The appraisal also concluded that the 100 East Pratt property's rents are at market.

Historical and Current Occupancy ⁽¹⁾			
2013	2014	2015	Current ⁽²⁾
96.3%	97.5%	98.7%	99.4%

(1) Historical Occupancies are as of December 31 of each respective year.

(2) Current Occupancy is as of February 26, 2016.

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Tenant Summary ⁽¹⁾						
Tenant	Ratings ⁽²⁾ Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF ⁽³⁾	% of Total Base Rent	Lease Expiration Date
T. Rowe Price Associates, Inc. ⁽⁴⁾	NA / NA / NA	443,235	66.9%	\$19.80	54.1%	12/31/2027
Tydings & Rosenberg, LLP	NA / NA / NA	37,539	5.7%	\$36.03	8.3%	7/31/2017
Merrill Lynch	Baa1 / BBB+ / A	31,942	4.8%	\$35.45	7.0%	2/28/2018
PricewaterhouseCoopers, LLP	NA / NA / NA	31,942	4.8%	\$36.38	7.2%	6/30/2017
Jones Lang LaSalle ⁽⁵⁾	Baa2 / BBB+ / NA	23,956	3.6%	\$45.83	6.8%	4/30/2020
CBRE, Inc. ⁽⁶⁾	Baa3 / BBB / NA	15,971	2.4%	\$34.04	3.4%	6/30/2025
Zuckerman Spaeder	NA / NA / NA	10,112	1.5%	\$33.88	2.1%	12/31/2022
Insight Global	NA / NA / NA	7,848	1.2%	\$36.58	1.8%	6/30/2020
Bravio Brio Restaurant Group Inc. (Retail)	NA / NA / NA	7,772	1.2%	\$43.67	2.1%	12/31/2022
Jos. A. Bank Clothiers Inc. (Retail)	NA / NA / NA	7,475	1.1%	\$34.97	1.6%	1/31/2023

(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) The Base Rent PSF for T. Rowe Price is based on a triple net lease. The other tenants at the property have gross or modified gross leases.

(4) T. Rowe Price has a one-time right as of July 2024 to terminate its entire lease of 443,235 square feet with 18 months' prior notice and payment of a termination fee equal to approximately \$20.4 million (approximately \$46 per square foot). Additionally, T. Rowe Price has a one-time contraction right for one or more of its 13th, 14th and 16th floor spaces (which includes a total of 47,913 square feet), on a full-floor basis with 18 months' notice prior to December 31, 2024 and payment of a contraction fee equal to \$486,007 (approximately \$30 per square foot) per floor. T. Rowe Price also has the right to terminate its lease with respect to the investor center space (which includes 3,336 square feet) any time after June 30, 2017, with 18 months' notice and the payment of a termination fee equal to the sum of the unamortized costs of the renovation improvement allowance.

(5) Jones Lang LaSalle has the right to terminate its lease as of April 30, 2017, with 12 months' notice and the payment of a termination fee of four months of base rent plus unamortized tenant improvements and leasing commissions.

(6) CBRE, Inc. has the right to terminate its lease as of June 30, 2022, with 12 months' notice and the payment of a termination fee of unamortized tenant improvements, leasing commissions and abated rent under the lease.

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	4,202	0.6%	NAP	NAP	4,202	0.6%	NAP	NAP
2016 & MTM	4	2,772	0.4	\$57,159	0.4%	6,974	1.1%	\$57,159	0.4%
2017	4	75,136	11.3	2,702,370	16.7	82,110	12.4%	\$2,759,529	17.0%
2018	1	31,942	4.8	1,132,344	7.0	114,052	17.2%	\$3,891,873	24.0%
2019	3	6,035	0.9	190,596	1.2	120,087	18.1%	\$4,082,469	25.2%
2020	3	35,470	5.4	1,505,829	9.3	155,557	23.5%	\$5,588,298	34.4%
2021	1	6,056	0.9	196,483	1.2	161,613	24.4%	\$5,784,781	35.7%
2022	4	21,359	3.2	801,404	4.9	182,972	27.6%	\$6,586,186	40.6%
2023	1	7,475	1.1	261,431	1.6	190,447	28.7%	\$6,847,617	42.2%
2024	1	1,758	0.3	56,383	0.3	192,205	29.0%	\$6,904,000	42.6%
2025	1	15,971	2.4	543,679	3.4	208,176	31.4%	\$7,447,678	45.9%
2026	0	0	0.0	0	0.0	208,176	31.4%	\$7,447,678	45.9%
2027 & Beyond ⁽²⁾	1	454,532	68.6	8,775,973	54.1	662,708	100.0%	\$16,223,652	100.0%
Total	24	662,708	100.0%	\$16,223,652	100.0%				

(1) Based on the underwritten rent roll.

(2) Includes amenity floor.

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Operating History and Underwritten Net Cash Flow						Per Square Foot	% ⁽²⁾
	2013	2014	2015	TTM ⁽¹⁾	Underwritten		
Rents in Place ⁽³⁾	\$16,315,569	\$14,731,177	\$15,311,066	\$15,300,266	\$16,223,652	\$24.48	64.6%
Vacant Income	0	0	0	0	55,424	0.08	0.2
Gross Potential Rent	\$16,315,569	\$14,731,177	\$15,311,066	\$15,300,266	\$16,279,076	\$24.56	64.8%
Total Reimbursements	8,406,521	8,700,984	9,005,482	8,854,403	8,854,102	13.36	35.2
Net Rental Income	\$24,722,090	\$23,432,161	\$24,316,548	\$24,154,669	\$25,133,177	\$37.92	100.0%
(Vacancy/Credit Loss)	0	0	0	0	(2,080,705)	(3.14)	(8.3)
Parking Garage Income	2,574,101	2,644,495	2,609,125	2,578,997	2,578,997	3.89	10.3
Other Income	13,140	13,392	29,258	30,562	30,562	0.05	0.1
Effective Gross Income	\$27,309,331	\$26,090,048	\$26,954,931	\$26,764,228	\$25,662,031	\$38.72	102.1%
Total Expenses	\$11,839,424	\$12,093,106	\$12,004,504	\$11,827,676	\$11,861,769	\$17.90	47.2%
Net Operating Income	\$15,469,907	\$13,996,942	\$14,950,426	\$14,936,552	\$13,800,262	\$20.82	54.9%
Total TI/LC, Capex/RR	0	0	0	0	1,148,545	1.73	4.6
Net Cash Flow	\$15,469,907	\$13,996,942	\$14,950,426	\$14,936,552	\$12,651,717	\$19.09	50.3%

(1) TTM represents the trailing 12-month period ending February 29, 2016.

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

(3) Underwritten Rents in Place consist of in-place rents per the rent roll dated February 26, 2016, however, T. Rowe Price has multiple free rent periods over its lease term totaling approximately \$3.8 million which were reserved for a closing.

Property Management. The property is subject to a management agreement with CBRE, Inc.

Escrows and Reserves. At origination, the borrowers deposited into escrow approximately \$17.6 million for reserves for unfunded obligations (which include approximately \$13.8 million for outstanding tenant improvements and leasing commissions and approximately \$3.8 million for free rent reserves), approximately \$3.6 million for tax reserves, approximately \$1.2 million for replacement reserves and \$44,100 for insurance reserves.

Tax Escrows - On a monthly basis, the borrowers are required to escrow 1/12 of the annual estimated tax payments, which currently equates to \$357,116.

Insurance Escrows - On a monthly basis, the borrowers are required to escrow 1/12 of the annual insurance premiums, which currently equates to \$22,050.

Replacement Reserves - On a monthly basis, the borrowers are required to escrow \$11,045 (approximately \$0.20 per square foot annually) for replacement reserves.

TI/LC Reserves - On a monthly basis, the borrowers are required to deposit \$69,032 (approximately \$1.25 per square foot annually) per month for tenant improvements and leasing commission reserves.

Lease Contraction Reserve - On a monthly basis, the borrowers are required to deposit an amount equal to the aggregate total of all rent associated with any lease for which a Lease Contraction Event (as defined below) has occurred. The borrowers are required to deposit any early lease termination or contraction fee in connection with a Lease Contraction Event within three business days of receipt.

Lease Sweep Reserve - During a Cash Sweep Period (as defined below) that exists solely due to the continuance of a Specified Tenant Sweep Event (as defined below), all excess cash flow after payment of the debt service, required reserves and operating expenses will be held as additional collateral for the loan.

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Specified Tenant. T. Rowe Price, the largest tenant at the property, leases approximately 66.9% of the net rentable area through December 2027. Upon certain events described below (including the bankruptcy of T. Rowe Price or T. Rowe Price failing to renew its lease, giving notice of termination or vacating its space), the lender will sweep all excess cash flow at the property into the lease sweep reserve account. In addition, T. Rowe Price has a one-time contraction right with respect to its 13th, 14th and 16th floor spaces, as well as a one-time full termination right before the maturity date of the 100 East Pratt Whole Loan. However, in the event of such contraction or termination, the lender will be entitled to a contraction fee of \$486,007 (approximately \$30 per square foot) per floor or a termination fee of approximately \$20.4 million (approximately \$46 per square foot) in connection with a termination or contraction of any of the 13th, 14th or 16th floor spaces, exclusive of the ongoing TI/LC collections, and such fees will be deposited into the TI/LC reserve account. For further descriptions of the cash sweep events in connection with T. Rowe Price, please refer to “*Lockbox / Cash Management*” and “*Escrows and Reserves*”.

Lockbox / Cash Management. The loan is structured with a CMA lockbox. Tenant direction letters were required to be sent to all tenants upon the origination of the loan instructing them to deposit all rents and payments directly into the lockbox account controlled by the lender. The funds are then returned to an account controlled by the borrowers until the occurrence of a Cash Sweep Period (as defined below). During a Cash Sweep Period, all funds in the lockbox account are swept every business day to a segregated cash management account under the control of the lender. During a Cash Sweep Period, all excess cash flow (other than amounts that are required to be deposited in the Lease Sweep Reserve account as described above) after payment of the debt service, required reserves and operating expenses will be held as additional collateral for the loan. The lender has a first priority security interest in the cash management account.

A “Cash Sweep Period” means the occurrence of (i) an event of default, (ii) the date on which the debt service coverage ratio (as calculated in the loan documents), based on trailing three-months, is less than 1.15x, (iii) a Specified Tenant Sweep Event (as defined below) or (iv) the occurrence of a Maturity Cash Sweep Event (as defined below). A Cash Sweep Period may be terminated by (a) with respect to clause (i) above, a cure or waiver of the related event of default, (b) with respect to clause (ii) above, a debt service coverage ratio equal to or greater than 1.20x for two consecutive calendar quarters, (c) with respect to clause (iii) above, cure of all defaults under the applicable specified tenant’s lease, the tenant resuming operations, revoking any notice of termination or no longer being subject to a bankruptcy proceeding, as applicable and (d) with respect to clause (iv) above, satisfactory evidence of the extension or renewal of not less than 75.0% of T. Rowe Price’s leased space. Notwithstanding the foregoing, a Cash Sweep Period may not be terminated to the extent that a Cash Sweep Period exists for any other reason.

A “Specified Tenant Sweep Event” means any of the following: T. Rowe Price (or any tenant which leases more than 66,270 square feet at the property or any replacement tenant thereof) (i) defaults (other than with respect to an immaterial non-monetary terms) under the terms of its lease, (ii) vacates, abandons, ceases ordinary business operations or otherwise “goes dark” or gives notice of its intent to do any of the foregoing, (iii) gives notice of its intention to cancel or terminate its lease, (iv) becomes subject to any bankruptcy or insolvency proceeding or (v) fails to provide notice to extend its lease prior to the earlier to occur of the date that is 12 months prior to the expiration date of the lease or the date that the related tenant is required to give notice of renewal under its lease.

A “Maturity Cash Sweep Event” means the failure of T. Rowe Price to renew its lease for at least 75.0% of its space on the date that is nine months prior to the maturity date of the 100 East Pratt Whole Loan.

A “Lease Contraction Event” means the exercise of a contraction or termination option under any tenant’s lease (provided that such lease was in effect on the date of origination or reviewed or approved by the lender in accordance with the loan documents).

Right of First Offer / Refusal. T. Rowe Price has a right of first offer in the event the borrowers intend to sell the property as a single asset, as well as a right of first refusal in the event the borrowers receive an offer to purchase the building as a single asset. These rights are not applicable to any foreclosure or sale-in-lieu of foreclosure.