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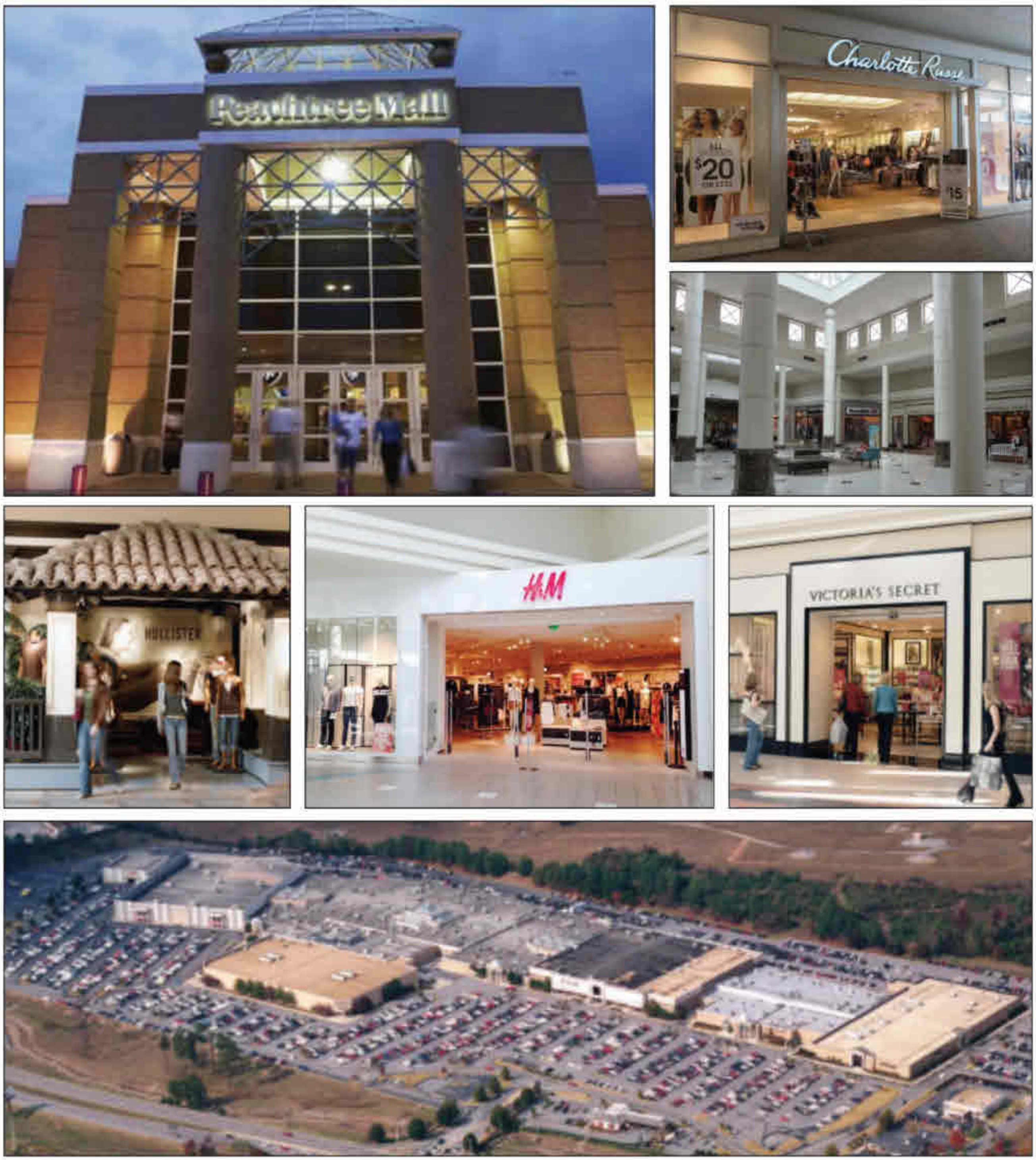
Mortgage Loan No. 7 — Peachtree Mall



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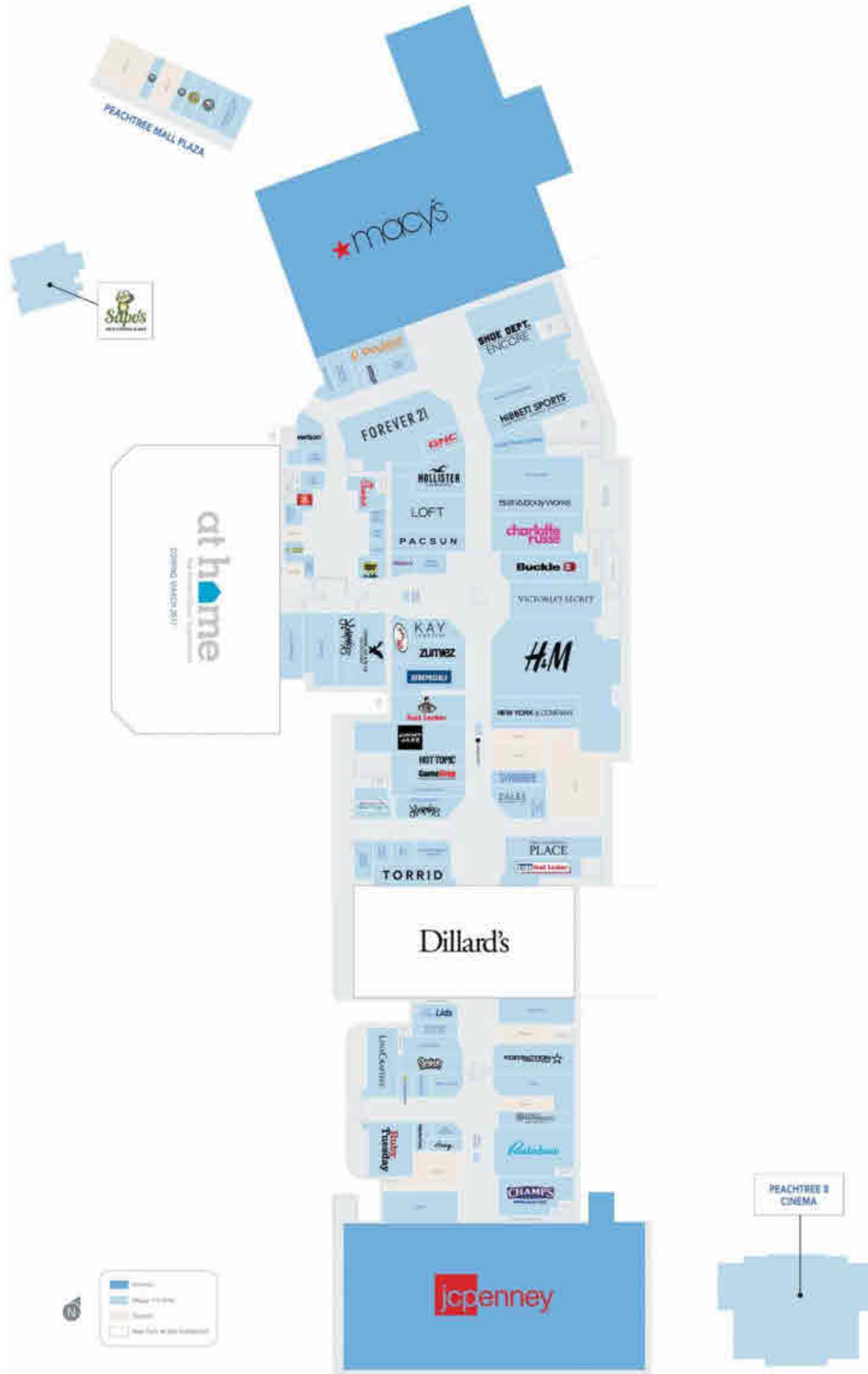

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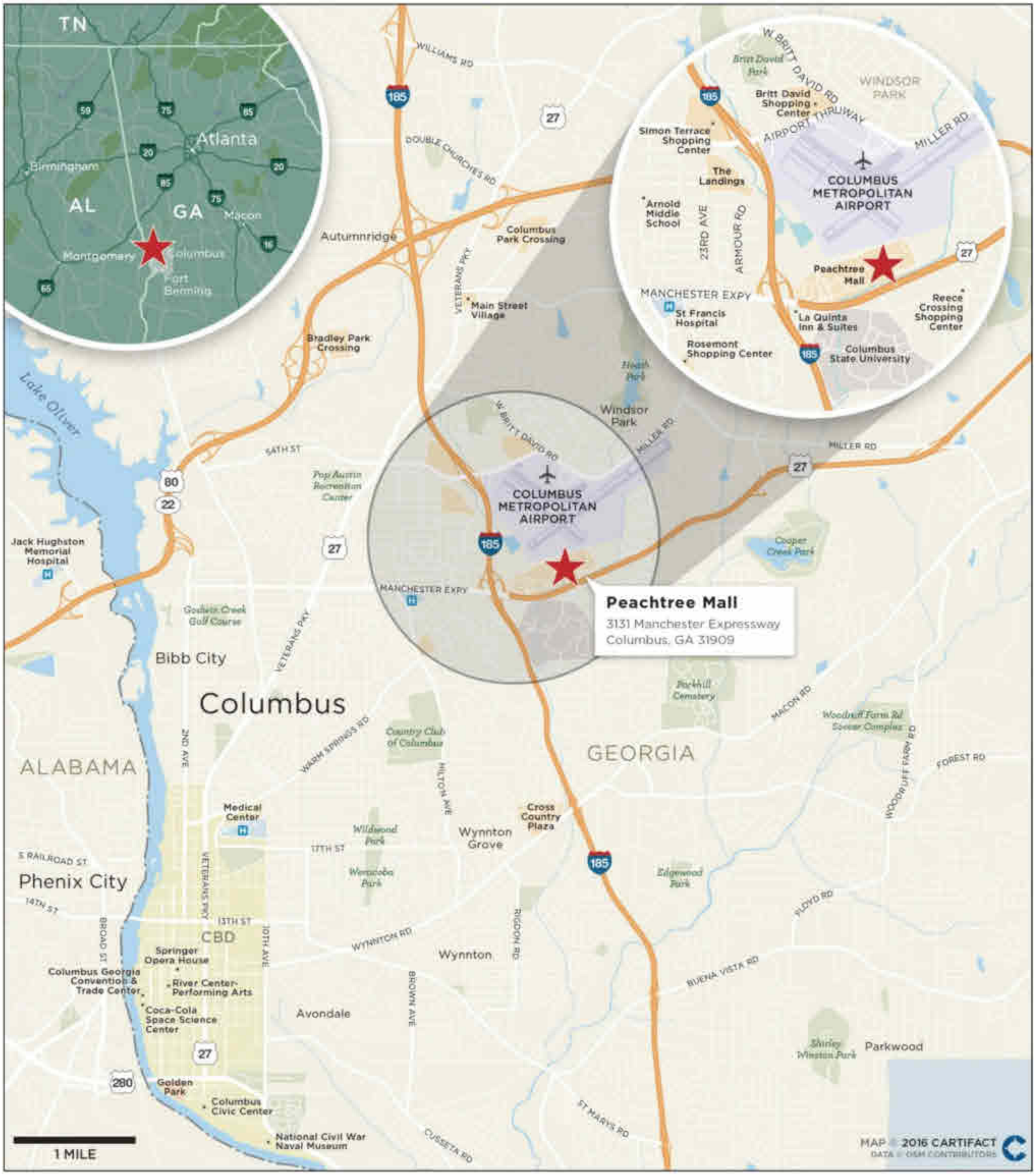

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Mortgage Loan No. 7 — Peachtree Mall

Mortgage Loan Information

Mortgage Loan Seller:	Silverpeak Real Estate Finance LLC
Original Principal Balance[(1)]:	$25,000,000
Cut-off Date Principal Balance[(1)]:	$24,761,505
% of Pool by IPB:	3.2%
Loan Purpose:	Refinance
Borrower:	Peachtree Mall L.L.C.
Sponsor:	GGP Limited Partnership
Interest Rate:	3.9440%
Note Date:	7/1/2016
Maturity Date:	12/6/2025
Interest-only Period:	0 months
Original Term:	114 months
Original Amortization:	300 months
Amortization Type:	Balloon
Call Protection[(4)]:	L(29),Def (81),O(4)
Lockbox[(5)]:	Hard
Additional Debt[(1)]:	Yes
Additional Debt Balance[(1)]:	$55,305,560
Additional Debt Type[(1)]:	Pari Passu
Additional Future Debt Permitted[(6)]:	Yes – Mezzanine

Property Information

Single Asset / Portfolio:	Single Asset
Title:	Fee
Property Type - Subtype:	Retail – Regional Mall
Net Rentable Area (SF):	536,202
Location:	Columbus, GA
Year Built / Renovated:	1975, 1985, 1993, 1994 / 1994, 2010-2015
Occupancy[(2)]:	90.1%
Occupancy Date:	6/30/2016
Number of Tenants[(2)]:	81
2013 NOI:	$9,271,056
2014 NOI:	$9,787,129
2015 NOI:	$9,307,906
TTM NOI[(3)]:	$9,895,215
UW Economic Occupancy:	91.7%
UW Revenues:	$13,892,159
UW Expenses:	$3,861,607
UW NOI:	$10,030,552
UW NCF:	$9,246,250
Appraised Value / Per SF:	$140,000,000 / $261
Appraisal Date:	9/01/2016

Escrows and Reserves[(7)]

	Initial	Monthly	Initial Cap
Taxes:	$0	Springing	N/A
Insurance:	$0	Springing	N/A
Replacement Reserves:	$0	Springing	$78,266
TI/LC:	$0	Springing	$313,065
JCP Sweep Reserve:	$0	Springing	(7)

Financial Information[(1)]

Cut-off Date Loan / SF:	$148
Maturity Date Loan / SF:	$110
Cut-off Date LTV:	56.8%
Maturity Date LTV:	42.2%
UW NCF DSCR:	1.83x
UW NOI Debt Yield:	12.6%

Sources and Uses

Sources	Proceeds	% of Total
Mortgage Loan[(1)]	$80,305,560	100.0%
Total Sources	**$80,305,560**	**100.0%**

Uses	Proceeds	% of Total
Payoff Existing Debt[(8)]	$0	0.0%
Return of Equity[(8)]	79,723,913	99.3
Closing Costs	581,647	0.7
Total Uses	**$80,305,560**	**100.0%**

(1) The Peachtree Mall loan is part of a larger split whole loan evidenced by four *pari passu* notes, with an aggregate principal balance of $80,305,560. The financial information presented in the chart above reflects the cut-off date balance of the $79,539,460 Peachtree Mall Whole Loan.

(2) Occupancy excludes 26,848 SF (5.0% of net rentable area) attributed to 12 temporary tenants that were not included in the underwritten Base Rent. Occupancy including temporary tenants is 95.1%. Number of tenants does not include these 12 temporary tenants.

(3) Represents trailing twelve months ending June 30, 2016.

(4) The lockout period will be at least 29 payment dates beginning with the payment date of July 6, 2016. Defeasance of the Peachtree Mall Whole Loan is permitted following two years after the closing date of the securitization that includes the note last to be securitized.

(5) For a more detailed description of the Lockbox, please refer to "Lockbox/Cash Management" below.

(6) For a more detailed description of Additional Future Debt Permitted, please refer to "Additional Debt" below.

(7) For a more detailed description of Escrows and Reserves, please refer to "Escrows and Reserves" below.

(8) The Peachtree Mall property was previously securitized in the BACM 2005-4 transaction. The previous loan was paid off in February 2015, and the Peachtree Mall property remained unencumbered until the origination of the Peachtree Mall Whole Loan. The BACM 2005-4 outstanding loan balance was approximately $77.8 million at maturity.

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Mortgage Loan No. 7 — Peachtree Mall

The Loan. The Peachtree Mall loan, which is part of a larger split whole loan, is a first mortgage secured by the borrower's fee interest in an enclosed regional mall consisting of four one-story buildings located in Columbus, Georgia. The Peachtree Mall loan was originated on November 24, 2015, with an original balance of $88.0 million. On June 17, 2016, the sponsor paid down the Peachtree Mall loan to $80,305,560 and converted the amortization from 30 years to 25 years. The whole loan has an outstanding principal balance of $79,539,460 ("Peachtree Mall Whole Loan") as of the cut-off date, which is comprised of four *pari passu* notes, Note A-1, Note A-2 Note A-3 and Note A-4. Note A-3 has an outstanding balance as of the cut-off date of $24,761,505 and is being contributed to the CSAIL 2016-C7 Commercial Mortgage Trust. Note A-1 has an outstanding principal balance as of the cut-off date of $23,523,429 and was contributed to the SGCMS 2016-C5 Commercial Mortgage Trust. Note A-2 has an outstanding principal balance as of the cut-off date of $19,809,204 and was contributed to the WFCM 2016-NXS6 Commercial Mortgage Trust. Note A-4 has an outstanding principal balance as of the cut-off date of $11,445,323, is currently held by Silverpeak Real Estate Finance LLC or an affiliate, and is expected to be contributed to a future securitized trust. As the holder of Note A-3 (the "Controlling Noteholder"), the trustee of the CSAIL 2016-C7 Commercial Mortgage Trust (or, prior to the occurrence and continuance of a control termination event under the CSAIL 2016-C7 pooling and servicing agreement, the CSAIL 2016-C7 controlling class representative) will be entitled to exercise all of the rights of the Controlling Noteholder with respect to the Peachtree Mall Whole Loan; however, the holders of Note A-1, A-2 and A-4 will be entitled, under certain circumstances, to consult with the Controlling Noteholder with respect to certain major decisions.

Whole Loan Note Summary

	Original Balance	Cut-off Date Balance	Note Holder	Note in Controlling Securitization
Note A-1	$23,750,000	$23,523,429	SGCMS 2016-C5	No
Note A-2	20,000,000	19,809,204	WFCM 2016-NXS6	No
Note A-3	25,000,000	24,761,505	CSAIL 2016-C7	Yes
Note A-4	11,555,560	11,445,323	Silverpeak	No
Total	**$80,305,560**	**$79,539,460**		

The Borrower. The borrowing entity for the Peachtree Mall Whole Loan is Peachtree Mall L.L.C., a Delaware limited liability company and special purpose entity with two independent directors.

The Sponsor. The loan's sponsor and nonrecourse carve-out guarantor is GGP Limited Partnership, an affiliate of General Growth Properties, Inc. (NYSE: GGP) ("GGP"). GGP is a fully integrated, self-managed and self-administered real estate investment trust focused on owning, managing, leasing, and redeveloping regional retail properties throughout the United States. As of September 2016, GGP owned, either entirely or with joint ventures, 128 retail properties comprising approximately 121 million square feet of gross leasable area. The borrowing entity is owned 100.0% by General Growth Partnership. The borrower and sponsor previously filed for Chapter 11 bankruptcy. The borrower emerged from bankruptcy in December 2009, and the sponsor emerged from bankruptcy on November 9, 2010. The sponsor has also been involved in several foreclosures within the past seven years. See "Mortgage Pool Characteristics – Loan Purpose; Bankruptcy Issues and Other Proceedings" in the Prospectus.

The Property. Peachtree Mall is an 822,443 SF regional mall, of which 536,202 SF serve as collateral for the Peachtree Mall Whole Loan, and is situated on a 66.6-acre parcel of land, of which 53.4 acres serve as collateral (the "Peachtree Mall Collateral Property"). Peachtree Mall was built in 1975, most recently expanded in 1994 and renovated between 2010-2015. The sponsor has owned the property since 2003. Peachtree Mall is located in Columbus, Georgia and is adjacent to the Interstate-185 and Manchester Expressway intersection. Peachtree Mall is anchored by Dillard's (not part of collateral), Macy's and JCPenney ("JCP"). Other major tenants include H&M and Forever 21. A new lease with At Home, a home décor retailer, was recently executed on June 1, 2016 for 86,000 SF of a currently unoccupied anchor space (the "At Home Anchor Space";

Mortgage Loan No. 7 — Peachtree Mall

currently not part of collateral) that was purchased from Dillard's by the sponsor for approximately $2.2 million in conjunction with the origination of the Peachtree Mall Whole Loan. At Home executed a five-year lease with three, five-year renewal options and is expected to take occupancy by March 2017. Additionally, the sponsor is expected to invest approximately $1.0 million into the At Home Anchor Space. The At Home Anchor Space is expected to be contributed as part of the Peachtree Mall Collateral Property by November 23, 2018. According to the sponsor, approximately 10 million customers visit Peachtree Mall each year. The property contains 3,805 parking spaces, resulting in a parking ratio of 4.6 spaces per 1,000 SF of rentable area. As of June 2016, tenants occupying 10,000 SF or less had average trailing 12-month in-line sales of $398 per square foot with an average occupancy cost of 14.3%. As of June 30, 2016, the Peachtree Mall Collateral Property was 90.1% occupied (excluding temporary tenants) by 81 tenants.

Historical and Current Occupancy(1)

2012(2)	2013(2)	2014(2)	2015(2)	Current(3)
90.1%	85.1%	88.3%	89.9%	90.1%

(1) Includes collateral tenants only and excludes temporary tenants. Occupancy statistics shown exclude the At Home Anchor Space.
(2) Source: Historical Occupancies were provided by the sponsor. Historical Occupancies as are of December 31 of each respective year.
(3) Based on the June 2016 underwritten rent roll. Excludes 26,848 SF (5.0% of net rentable area) attributed to temporary tenants that were not included in the underwritten Base Rent.

Historical Sales and Occupancy Costs(1)

	2014		2015		TTM(2)	
	Sales PSF	Occupancy Costs %	Sales PSF	Occupancy Costs %	Sales PSF	Occupancy Costs %
Anchors(3)	$145	2.5%	$145	2.5%	$140	2.6%
In-line(4)(5)	$351	14.8%	$409	13.8%	$398	14.3%

(1) Represents comparable tenant sales and occupancy costs as provided by the sponsors.
(2) TTM Sales PSF and Occupancy Costs % represent the trailing twelve months ending June 30, 2016 as provided by the sponsors.
(3) Anchors include Macy's and JCPenney.
(4) In-line includes comparable tenant sales for all tenants with <10,000 SF of space. This excludes outparcel tenants.
(5) The following tenants either relocated or expanded during the respective time period – 2014: GNC; 2015: Kids Foot Locker, Foot Locker and New York & Company; and TTM: Know Style. The Sales PSF excluding these tenants in 2014, 2015 and TTM are $352 PSF, $402 PSF and $401 PSF, respectively. The Occupancy Costs % excluding these tenants in 2014, 2015 and TTM are 14.8%, 13.9% and $14.2%, respectively.

The Market. Peachtree Mall is located along the northern side of Manchester Expressway just west of I-185 in Columbus, Georgia. The Columbus central business district is located approximately 3.5 miles southwest of the property. Peachtree Mall is located across the street from Columbus State University with a student population of over 8,200 and within twelve miles of Fort Benning, one of the world's largest military training bases. Fort Benning employs more than 40,000 military personnel, contractors, trainees, and civilians. According to the appraiser, Peachtree Mall has a primary trade area that encompasses a 10-mile radius that includes approximately 276,601 people, with an average household income of $57,168 as of 2015. The secondary trade area, defined as being within a 25-mile radius of the property, contains approximately 374,407 people, with an average household income of $58,038 as of 2015. According to the appraiser, the Columbus retail market reported an overall vacancy rate of 4.2% as of the second quarter of 2016. According to the appraisal, the property's current primary and secondary competition consists of six properties detailed in the table below.

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Competitive Set Summary[1]

Property	Year Built / Renovated	Total GLA (SF)	Est. Occ.	Proximity (miles)	Anchor Tenants
Peachtree Mall	1975 / 1994	536,202[2]	90%[2]	--	Macy's, JCPenney, Dillard's
Columbus Park Crossing	2002/2006	909,133	99%	2.5	Sears, Kohl's, Toys R Us, Dick's, Haverty's, Ross, Marshalls, TJ Maxx, Bed Bath & Beyond, Carmike Cinemas, JoAnn, Barnes & Noble, Old Navy, PetCo, Staples
Tiger Town	2004 / NAP	901,880	100%	28.0	Target, Home Depot, Kroger, Kohl's, Hobby Lobby, Dick's, Ross, TJ Maxx, Bed Bath & Beyond, Best Buy, World Market, Office Depot, PetCo, Books-A-Million, Old Navy
Auburn Mall	1973 / 2005	447,796	88%	30.0	Dillard's, Belk, JC Penney
LaGrange Mall	1979/ 2001	240,107	70%	34.0	Belk, TJ Maxx, Sock Shoppe
The Shoppes at EastChase	2002 /NAP	431,428	91%	72.0	Dillard's, Earth Fare
Eastdale Mall	1977/2005	757,411	77%	74.0	Dillard's, JC Penney, Belk Women's / Belk Men / Children, Sears

(1) Source: Appraisal.
(2) Source: Underwritten rent roll.

Tenant Summary[1]

Tenant	Ratings Moody's/S&P/ Fitch[2]	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	Sales PSF[3]	Occupancy Costs[3]	Lease Expiration Date
Non-Collateral- Anchor Tenants							
Dillard's	Baa3/BBB-/BBB-	201,076	NAP	NAP	NAP	NAP	NAP
Collateral Anchor Tenants							
Macy's	Baa2/BBB/BBB	139,219	26.0%	$2.66	$135	2.2%	9/1/2022[4]
JCPenney	B1/B/B+	82,320	15.4%	$4.25	$149	3.3%	11/30/2019[5]
Major In-Line Tenants							
Peachtree 8	B2/B+/NR	25,439	4.7%	$1.97	$131,774[6]	8.0%	12/31/2018
H&M	NR/NR/NR	21,210	4.0%	$16.83	NAP	NAP	1/31/2026[7]
Encore	NR/NR/NR	13,159	2.5%	$14.20	NAP	NAP	7/31/2025[8]
Forever 21	NR/NR/NR	10,979	2.0%	$27.82	$216	15.0%	5/31/2025[9]

(1) Based on the underwritten rent roll including rent increases occurring though July 1, 2017.
(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) Sales PSF and Occupancy Costs represent comparable tenant sales (tenants with 12 months reported sales) and occupancy costs for the twelve-month period ending on June 30, 2016 as provided by the sponsors.
(4) Macy's has six five-year renewal options.
(5) JCPenney has three five-year renewal options.
(6) Represents sales per screen. Peachtree 8 has eight screens.
(7) H&M has two five-year renewal options. H&M has the right to terminate its lease if its 2019 sales do not exceed $2,800,000. To exercise such termination option, H&M must provide 365 days' written notice by June 30, 2020 and pay a termination fee equal to 50% of all unamortized tenant improvements and leasing commissions. As of June 30, 2016, H&M sales were $2,872,954. H&M opened at the Peachtree Mall property in July 2015.
(8) Encore has the right to terminate its lease if its sales for the period from July 31, 2019 through June 30, 2020 do not exceed $1,500,000. To exercise such termination option, Encore must provide 90 days' written notice within 60 days after June 30, 2020 and pay a termination fee equal to 50% of all unamortized tenant improvements and leasing commissions. As of June 30, 2016, Encore sales were $1,390,504 at its current space, which they expanded into in October 2015.
(9) Forever 21 has the right to terminate its lease if its sales for the period from June 1, 2018 through May 31, 2019 do not exceed $2,500,000. To exercise such termination option, Forever 21 must provide 180 days' written notice within 60 days after May 31, 2019, and pay a termination fee equal to 55% of all unamortized tenant improvements and leasing commissions. As of June 30, 2016, Forever 21 sales were $2,370,120. Forever 21 opened at the Peachtree Mall property in May 2015.

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Lease Rollover Schedule(1)

Year	Number of Leases Expiring	NRA Expiring	% of NRA Expiring	Base Rent Expiring	% of Base Rent Expiring	Cumulative NRA Expiring	Cumulative % of NRA Expiring	Cumulative Base Rent Expiring	Cumulative % of Base Rent Expiring
Vacant(2)	NAP	53,145	9.9%	NAP	NAP	53,145	9.9%	NAP	NAP
MTM	1	150	0.0	$52,406	0.6%	53,295	9.9%	$52,406	0.6%
2016	1	994	0.2	27,213	0.3	54,289	10.1%	$79,619	0.9%
2017	13	29,688	5.5	758,900	8.4	83,977	15.7%	$838,519	9.3%
2018	18	64,456	12.0	1,576,030	17.5	148,433	27.7%	$2,414,548	26.8%
2019	14	121,205	22.6	1,346,227	15.0	269,638	50.3%	$3,760,775	41.8%
2020	6	19,390	3.6	581,850	6.5	289,028	53.9%	$4,342,625	48.3%
2021	6	19,128	3.6	715,715	8.0	308,156	57.5%	$5,058,340	56.2%
2022	2	140,979	26.3	699,126	7.8	449,135	83.8%	$5,757,466	64.0%
2023	7	11,783	2.2	764,747	8.5	460,918	86.0%	$6,522,213	72.5%
2024	1	1,516	0.3	39,758	0.4	462,434	86.2%	$6,561,971	72.9%
2025	8	43,623	8.1	1,491,239	16.6	506,057	94.4%	$8,053,210	89.5%
2026 & Beyond	4	30,145	5.6	942,295	10.5	536,202	100.0%	$8,995,505	100.0%
Total	**81**	**536,202(2)**	**100.0%**	**$8,995,505**	**100.0%**				

(1) Based on the underwritten rent roll. Rent includes base rent and rent increases occurring through July 2017.

(2) Includes 26,848 SF (5.0% of net rentable area) attributed to temporary tenants that were not included in underwritten Base Rent.

Operating History and Underwritten Net Cash Flow

	2013	2014	2015	TTM(1)	Underwritten(2)	PSF	%(3)
Rents in Place(2)	$8,037,244	$8,183,664	$8,106,017	$8,559,609	$8,995,505	$16.78	65.9%
Vacant Income	0	0	0	0	1,142,949	2.13	8.4
Percentage Rent	205,469	168,227	281,693	306,143	338,546	0.63	2.5
Gross Potential Rent	**$8,242,713**	**$8,351,892**	**$8,387,710**	**$8,865,751**	**$10,477,000**	**$19.54**	**76.7%**
Total Reimbursements	3,641,827	3,815,809	3,409,397	3,457,557	3,175,236	5.92	23.3
Net Rental Income	**$11,884,540**	**$12,167,701**	**$11,797,107**	**$12,323,309**	**$13,652,236**	**$25.46**	**100.0%**
(Vacancy/Collection Loss)(4)	(117,546)	62,563	(4,851)	80,621	(1,142,949)	(2.13)	(8.4)
Other Income	1,464,595	1,576,856	1,369,127	1,366,879	1,382,873	2.58	10.1
Effective Gross Income	**$13,231,589**	**$13,807,120**	**$13,161,383**	**$13,770,809**	**$13,892,159**	**25.91**	**101.8%**
Total Expenses	**$3,960,533**	**$4,019,990**	**$3,853,477**	**$3,875,594**	**$3,861,607**	**7.20**	**27.8%**
Net Operating Income	**$9,271,056**	**$9,787,129**	**$9,307,906**	**$9,895,215**	**$10,030,552**	**$18.71**	**72.2%**
Total TI/LC, Capex/RR	0	0	0	0	784,302	1.47	5.6
Net Cash Flow	**$9,271,056**	**$9,787,129**	**$9,307,906**	**$9,895,215**	**$9,246,250**	**$17.24**	**66.6%**

(1) TTM is as of the trailing twelve-month period ending on June 30, 2016.

(2) Underwritten Rents in Place includes Base Rent and Rent Increases occurring through July 2017 totaling $107,298 and forward starting rent totaling $314,634 associated with an existing tenant that is relocating and expanding in February 2017.

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

(4) The underwritten economic vacancy is 8.4%. The Peachtree Mall Collateral Property was 90.1% physically occupied (excluding temporary tenants) as of June 30, 2016.

Property Management. The property is self-managed by the borrower.

Escrows and Reserves.

Tax & Insurance Escrows - Following the occurrence of a Cash Management Period (defined below), the borrower is required to deposit 1/12 of the annual estimated tax payments and 1/12 of the annual insurance premiums, provided that the foregoing insurance impounds will be waived for so long as acceptable blanket insurance coverage is in place.

Replacement Reserves - Following the occurrence and continuance of a Cash Management Period, the borrower is required to deposit $6,522 per month (subject to a cap of $78,266).

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TI/LC Reserves - Following the occurrence and continuance of a Cash Management Period, the borrower is required to deposit $26,089 per month (subject to a cap of $313,065). In lieu of an escrow for upfront tenant improvements and leasing commissions costs, the guarantor provided a guaranty in the amount of $242,609.

A "Cash Management Period" will commence upon the occurrence of: (i) an event of default; or (ii) the debt service coverage ratio being less than 1.25x at the end of any calendar quarter; or (iii) a JCP Sweep Period (as defined below). A Cash Management Period will end, (A) upon the Peachtree Mall Whole Loan being defeased or repaid in full or (B) with regard to clause (i), when such event of default has been cured or expressly waived by the lender in writing and no other event of default has occurred and is continuing; with regard to clause (ii), upon the debt service coverage ratio being at least 1.25x for two consecutive calendar quarters; and with regard to clause (iii), the cure of a JCP Sweep Period.

A "JCP Sweep Period" will commence on the first payment date following the occurrence of any of the following: (i) 12 months prior to the end of the term (inclusive of renewal terms) of JCP's lease; (ii) the date that JCP's lease (or any material portion greater than 50% of the JCP lease space) is surrendered, cancelled or terminated prior to its then current expiration date; (iii) JCP goes dark; (iv) a default under the JCP lease; or (v) a JCP insolvency proceeding.

A JCP Sweep Period will end upon the occurrence of the earlier of: (a) with respect to clauses (i), (ii) and (iii), at least 75.0% of the JCP lease space is leased pursuant to one or more qualified leases and the replacement tenant(s) are in occupancy and are paying full unabated rent, (b) with respect to clause (i) JCP exercises its renewal or extension option on a lease acceptable to the lender, (c) with respect to clause (ii) such termination option is canceled or surrendered, (d) with respect to clause (iii) on the date that JCP recommences operation of at least 50% of its lease space, or gives written notice cancelling its prior notice that it intends to go dark, (e) with respect to clause (iv) (x) such default has been cured and no other default under the JCP lease occurs for a period of four consecutive months following such cure or (y) if such default is not cured and the JCP lease is terminated, 75% of the space leased under the JCP lease is leased pursuant to one or more qualified leases pursuant to the terms of the loan documents, (f) with respect to clause (v), such insolvency proceeding has been terminated and the lease has been affirmed, assumed or assigned in a manner satisfactory to lender, (g) with respect to clauses (i), (ii), (iii), (iv) and (v), an amount equal to the JCP Sweep Deposit Amount (as defined below) has been accumulated in the lease sweep account, (h) with respect to clauses (i), (ii), (iii), (iv) and (v), when the debt service coverage ratio equals or exceeds 2.50x, as determined excluding the JCP lease and after giving effect to all rent reductions and/or terminations (if any) to which any tenant at the Peachtree Mall property is entitled as a result of the failure by JCP to operate at the Peachtree Mall property (unless any such tenants have waived their right to terminate or take a rent reduction in writing).

A "JCP Sweep Deposit Amount" means (x) an amount equal to $2,000,000, or (y) so long as 75% of the At Home Anchor space is leased to third parties unaffiliated with the borrower or the debt service coverage ratio equals or exceeds 1.86x, as determined excluding the JCP lease and after giving effect to all rent reductions and/or terminations (if any) to which any tenant at the Peachtree Mall property is entitled as a result of the failure by JCP to operate at the Peachtree Mall property (unless any such tenants have waived their right to terminate or take a rent reduction in writing), an amount equal to $1,000,000.

Lockbox / Cash Management. The loan is structured with a hard lockbox and springing cash management. The borrower is required to direct tenants to deposit all rents directly into the lender-controlled lockbox account. The borrower is required to deposit all rents received into such lockbox account within two business days of receipt. Prior to the occurrence of a Cash Management Period, all funds on deposit in the lockbox account will be released to the borrower on a daily basis. Upon the occurrence and continuance of a Cash Management Period, funds on deposit in the lockbox account will be swept on a daily basis into a lender controlled cash management account. On each payment date after a Cash Management Period, the lender is required to apply the funds on deposit in accordance with the waterfall provisions of the loan documents and any excess funds are required to be transferred to the borrower's operating account, provided, that, upon an event of default, but prior to the acceleration of the loan or the stated maturity date, any excess funds are required to be retained by lender as cash collateral for the Peachtree Mall Whole Loan.

Free Release. The borrower may obtain the release of one or more vacant, non-income producing parcels or outlots and/or one or more parcels that adjoin the Peachtree Mall property acquired by the borrower subject to the satisfaction of certain conditions

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as set forth in the loan documents, including among others, (i) no event of default under the Peachtree Mall Whole Loan is then continuing; (ii) the parcel subject to the release is not necessary for the remaining Peachtree Mall Collateral Property to comply with zoning or legal requirements; (iii) after giving effect to such release, the loan-to-value ratio of the remaining Peachtree Mall Collateral Property is equal to or less than 125%; and (iv) delivery of a rating agency confirmation.

Substitution. The borrower is permitted to substitute one or more other parcels for release parcels subject to the satisfaction of certain conditions as set forth in the loan documents, including among others, (i) no event of default under the Peachtree Mall Whole Loan is then continuing; (ii) the exchanged parcel is vacant, non-income producing and unimproved and is reasonably equivalent in use, value and condition to such release parcel; (iii) after giving effect to such substitution, the loan-to-value ratio of the remaining Peachtree Mall Collateral Property is equal to or less than 125%; and (iv) delivery of other documents as the lender may reasonably require in connection with such exchange. In addition, the borrower may at any time and at its sole expense, acquire certain additional parcels, subject to the satisfaction of certain conditions as set forth in the loan documents, including among others, (i) no event of default under the Peachtree Mall Whole Loan is then continuing; (ii) delivery of an environmental report; (iii) if the expansion parcels are improved upon, delivery of an engineering report; and (iv) delivery of other documents as the lender may reasonably require in connection with such acquisition.

Additional Debt. Future mezzanine debt is permitted subject to the satisfaction of certain conditions, including: (i) a combined loan-to-value ratio not greater than 63.8%; (ii) a combined debt service coverage ratio not less than 1.86x; (iii) the execution of an intercreditor agreement acceptable to the lender; and (iv) receipt of a rating agency confirmation from DBRS, Fitch and Moody's that the mezzanine financing will not result in a downgrade, withdrawal or qualification of the respective ratings assigned to the CSAIL Series 2016-C7 Certificates and similar rating confirmations from each rating agency rating any securities backed by the Note A-1, Note A-2 or Note A-4 with respect to the ratings of such securities.