

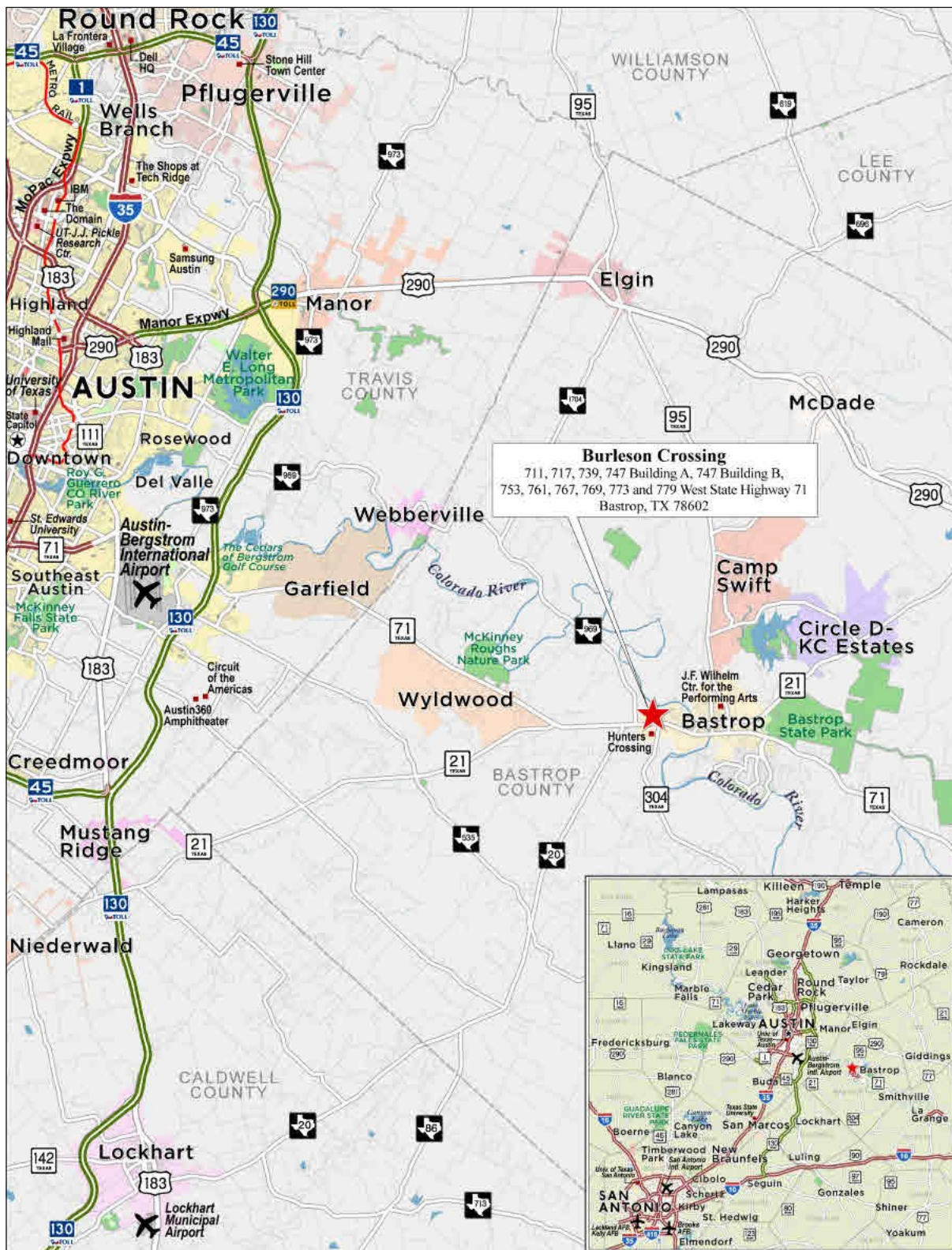
Mortgage Loan No. 6 – Burleson Crossing



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Mortgage Loan Information			
Mortgage Loan Seller:	MSMCH		
Original Balance:	\$40,250,000		
Cut-off Date Balance:	\$40,250,000		
% of Initial Pool Balance:	4.6%		
Loan Purpose:	Refinance		
Sponsor:	Steven J. Durhman; Randal D. Bassett; Gail M. Whitfield		
Mortgage Rate:	4.8150%		
Note Date:	5/6/2016		
First Payment Date:	7/1/2016		
Maturity Date:	6/1/2026		
Original Term to Maturity:	120 months		
Original Amortization Term:	360 months		
IO Period:	12 months		
Seasoning:	0 months		
Prepayment Provisions:	LO (24); DEF (92); O (4)		
Lockbox/Cash Mgmt Status:	Springing/Springing		
Additional Debt Type:	N/A		
Additional Debt Balance:	N/A		
Future Debt Permitted (Type):	No (N/A)		
Reserves ⁽¹⁾			
Type	Initial	Monthly	Cap
RE Tax:	\$272,964	\$45,494	N/A
Insurance:	\$0	Springing	N/A
Recurring Replacements:	\$0	\$3,152	\$75,650
TI/LC:	\$0	\$12,500	\$450,000
Other:	\$466,950	\$0	N/A

Property Information			
Single Asset/Portfolio:	Single Asset		
Location:	Bastrop, TX 78602		
General Property Type:	Retail		
Detailed Property Type:	Anchored		
Title Vesting:	Fee		
Year Built/Renovated:	2009-2016/N/A		
Size ⁽²⁾ :	252,164 SF		
Cut-off Date Balance per Unit:	\$160		
Maturity Date Balance per Unit:	\$134		
Property Manager:	Durhman & Bassett Realty Group, Inc. (borrower-related)		
Underwriting and Financial Information			
UW NOI:	\$3,442,395		
UW NOI Debt Yield:	8.6%		
UW NOI Debt Yield at Maturity:	10.2%		
UW NCF DSCR:	1.64x (IO) 1.27x (P&I)		
Most Recent NOI:	\$3,114,779 (2/29/2016 TTM)		
2nd Most Recent NOI:	\$2,510,170 (12/31/2015)		
3rd Most Recent NOI:	\$2,367,863 (12/31/2014)		
Most Recent Occupancy ⁽³⁾ :	95.1% (5/1/2016)		
2nd Most Recent Occupancy ⁽³⁾ :	95.1% (12/31/2015)		
3rd Most Recent Occupancy ⁽³⁾ :	93.7% (12/31/2014)		
Appraised Value (as of) ⁽⁴⁾ :	\$56,700,000 (3/15/2016)		
Cut-off Date LTV Ratio:	71.0%		
Maturity Date LTV Ratio:	59.7%		

Sources and Uses					
Sources			Uses		
Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Loan Amount:	\$40,250,000	100.0%	Loan Payoff:	\$30,841,518	76.6%
			Reserves:	\$739,914	1.8%
			Closing Costs:	\$728,575	1.8%
			Return of Equity:	\$7,939,993	19.7%
Total Sources:	\$40,250,000	100.0%	Total Uses:	\$40,250,000	100.0%

(1) See "—Escrows and Reserves" below for further discussion of reserve requirements.

(2) Approximately 14,000 SF of large in-line retail space is proposed for construction and is scheduled to be completed in November 2016. Upon completion of the proposed improvements, the property will contain a total of 266,164 SF. All per SF calculations contained herein are based on the existing 252,164 SF.

(3) The Burleson Crossing Property was constructed in phases from 2009 through 2016. Figures as presented are representative of the portion of the property available for lease as of the respective year-end periods.

(4) The appraiser concluded an "As Complete/Stabilized" value as of November 15, 2016 of \$58,700,000 based on the completion of the 14,000 SF of proposed in-line retail space. All calculations contained herein are based on the "As Is" Appraised value of \$56,700,000.

The Mortgage Loan. The sixth largest mortgage loan (the "Burleson Crossing Mortgage Loan") is evidenced by a promissory note in the original principal balance of \$40,250,000, secured by a first priority fee mortgage encumbering a 252,164 SF Class "A" anchored retail center known as Burleson Crossing, in Bastrop, Texas (the "Burleson Crossing Property"). The proceeds of the Burleson Crossing Mortgage Loan were used to pay off two previous loans, fund upfront reserves, pay closing costs and return equity to the Burleson Crossing Borrower. The most recent prior financing of the Burleson Crossing Property was not included in a securitization.

The Borrower and the Sponsor. The borrower is BCSC LLC (the "Burleson Crossing Borrower"), a newly-formed single-purpose Delaware limited liability company with two independent directors in its organizational structure. The Burleson Crossing Borrower is controlled by Steven J. Durhman, Randal D. Bassett and Gail M. Whitfield, who serve as the nonrecourse carve-out guarantors for the Burleson Crossing Mortgage Loan.

Steven J. Durhman is the co-founder and president of Durhman & Bassett Realty Group, Inc. ("Durhman & Bassett"). Mr. Durhman has over 30 years' experience in commercial real estate and his primary focus is retail development and brokerage. Randal D. Bassett serves as vice president and chief executive officer and is a co-founder of Durhman & Bassett. Mr. Bassett has over 30 years' experience in commercial real estate and is involved in

financial analysis, forecasting, project marketing and brokerage at Durhman & Bassett. Durhman & Bassett specializes in the development, brokerage, leasing and management of retail properties and currently manages over 650,000 SF of commercial space across 11 properties in Texas.

Gail M. Whitfield is the president and founder of The Whitfield Company. The Whitfield Company has specialized in the acquisition, consulting and development of properties in the Austin, Texas area for over 25 years.

The Property. The Burleson Crossing Property is a 252,164 SF, Class A anchored retail center located at the northeast corner of State Highway 71 and Duff Drive in Bastrop, Texas. The Burleson Crossing Property was constructed by the Burleson Crossing Mortgage Loan sponsor between 2009 and 2016 on a 31.49-acre site. Beginning in 2009, the first multi-tenant building totaling 13,300 SF was constructed, along with the Best Buy, Spec's Liquor and Petco stores totaling 57,257 SF. In 2011 and 2012, another multi-tenant building totaling 18,550 SF was constructed, along with the TJ Maxx, Ross Dress for Less and Staples stores totaling 59,652 SF. In 2013, three additional large in-line stores occupied by rue21, Rack Room Shoes and Maurices, totaling 16,095 SF were constructed. In 2015, a multi-tenant building totaling 14,320 SF was constructed, along with the Hobby Lobby, Ulta and Five Below stores totaling 72,990 SF.

Approximately 14,000 SF of large in-line retail space is proposed for construction between the Five Below store and the non-collateral Academy Sports + Outdoors shadow anchor. The proposed retail space will serve as collateral for the Burleson Crossing Mortgage Loan upon completion. Such proposed construction has not been reserved for and such 14,000 SF of proposed additional space has not been underwritten.

As of May 1, 2016, the Burleson Crossing Property was 95.1% leased to a mix of 26 various retailers. The largest five tenants at the Burleson Crossing Property are Hobby Lobby, Best Buy, TJ Maxx, Ross Dress for Less and Petco. Each of the largest five tenants has the right to "go dark"; subject to rights of the borrower to recapture the leased space if the tenant goes dark for a specified period (generally 180 days), upon providing notice for a specified period, and, in the case of Best Buy and Ross Dress for Less, payment of the unamortized cost of the tenant's leasehold improvements. Other national tenants at the Burleson Crossing Property include rue21, Rack Room Shoes, Ulta, Staples, AT&T Mobility and MattressFirm. No other tenant occupies more than 5.8% of total SF or represents more than 6.1% of base rent. There are two non-collateral shadow anchors at the Burleson Crossing Property: Academy Sports + Outdoors (63,000 SF), which was constructed in 2014, and Lowe's (50,000 SF) which was constructed in 2009. Other non-collateral pad tenants at the Burleson Crossing Property include A+ Federal Credit Union, IBC Bank and Chick-fil-A. There are 1,297 surface parking spaces at the Burleson Crossing Property, for a parking ratio of approximately 4.87 per 1,000 SF.

Major Tenants

Hobby Lobby (55,000 SF, 21.8% NRA, 12.6% of underwritten base rent). Hobby Lobby occupies 55,000 SF under a lease commencing September 2015 and expiring September 2030, with three five-year extension options and no termination options. Hobby Lobby, founded in 1972, is a privately-owned chain of arts and crafts supplies stores with over 600 locations in the United States, China, Hong Kong and the Philippines. Hobby Lobby is not required to report sales under its lease.

Best Buy (30,000 SF, 11.9% NRA, 12.1% of underwritten base rent). Best Buy occupies 30,000 SF under a lease commencing June 2009 and expiring in January 2020 with five five-year extension options and no termination options. Best Buy (NYSE: BBY) sells a variety of products including electronic appliances, movies, music, computers, mobile phones and other gadgets through its 1,700 retail stores, and offers services including installation and maintenance, technical support and subscriptions for mobile phone and internet services. Best Buy is not required to report sales under its lease. Best Buy is rated "Baa1" by Moody's, "BB+" by S&P and "BBB-" by Fitch.

TJ Maxx (23,000 SF, 9.1% NRA, 6.4% of underwritten base rent). TJ Maxx occupies 23,000 SF under a lease commencing September 2012 and expiring in September 2022, with four five-year extension options and no termination options. The TJX Companies (NYSE: TJX) operate nearly 3,400 stores worldwide under multiple brand names, including the two largest off-price clothing retailers in the United States: TJ Maxx and Marshalls, which operate over 2,000 stores nationwide. TJ Maxx sells brand-name family apparel, accessories, shoes, housewares, giftware and jewelry at discount prices. TJ Maxx reported 2013 sales of \$191 per SF and 2014 sales of \$210 per SF at the Burleson Crossing Property. The TJX Companies is rated "A2" by Moody's and "A+" by S&P.

Ross Dress for Less (22,000 SF, 8.7% NRA, 6.3% of underwritten base rent). Ross Dress for Less occupies 22,000 SF under a lease commencing January 2012 and expiring January 2022, with five five-year extension options and no termination options. Ross Dress for Less (NASDAQ: ROST) is an off-price apparel retailer that operates more than 1,300 stores in 30 states primarily in the western United States and Guam that sell closeout apparel, luggage and jewelry merchandise. Ross Dress for Less is not required to report sales under its lease. Ross Dress for Less is rated "A3" by Moody's and "A-" by S&P.

Petco (15,257 SF, 6.1% NRA, 7.3% of underwritten base rent). Petco occupies 15,257 SF under a lease commencing August 2009 and expiring August 2019 with three five-year extension options. Petco is the second-largest U.S. retailer of specialty pet supplies, with over 1,300 stores in all 50 states, as well as Puerto Rico and Mexico. Petco is not required to report sales under its lease. Petco is rated "B2" by Moody's and "B" by S&P.

Other tenants reporting sales at the Burleson Crossing Property include Spec's Liquor, which reported sales of \$395 per SF as of year end 2015, rue21, which reported sales of \$192 per SF as of year end 2015, Rack Room Shoes, which reported sales of \$215 per SF as of year end 2015, MattressFirm, which reported sales of \$252 per SF as of year end 2015, DoubleDave's Pizzaworks, which reported sales of \$407 per SF as of year end 2015, and Great Clips, which reported sales of \$313 per SF as of year end 2015.

The following table presents a summary regarding major tenants at the Burleson Crossing Property:

Tenant Summary ⁽¹⁾							
Tenant Name	Credit Rating (Fitch / Moody's / S&P) ⁽²⁾	Tenant SF	Approximate % of SF	Annual UW Rent	% of Total Annual UW Rent	Annual UW Rent PSF ⁽³⁾	Lease Expiration
Anchor/Major Tenants							
Hobby Lobby	NR / NR / NR	55,000	21.8%	\$453,750	12.6%	\$8.25	9/30/2030
Best Buy	BBB- / Baa1 / BB+	30,000	11.9%	\$435,000	12.1%	\$14.50	1/31/2020
TJ Maxx	NR / A2 / A+	23,000	9.1%	\$228,850	6.4%	\$9.95	9/30/2022
Ross Dress for Less	NR / A3 / A-	22,000	8.7%	\$225,500	6.3%	\$10.25	1/31/2022
Petco	NR / B2 / B	15,257	6.1%	\$263,641	7.3%	\$17.28	8/31/2019
Staples	BB+ / Baa2 / BBB-	14,652	5.8%	\$175,824	4.9%	\$12.00	1/31/2021
Spec's Liquor	NR / NR / NR	12,000	4.8%	\$219,000	6.1%	\$18.25	5/31/2024
Ulta	NR / NR / NR	10,000	4.0%	\$187,500	5.2%	\$18.75	2/28/2026
Subtotal/Wtd. Avg.		181,909	72.1%	\$2,189,065	61.0%	\$12.03	
Other Tenants		58,008	23.0%	\$1,401,882	39.0%	\$24.17	
Vacant Space		12,247	4.9%				
Total/Wtd. Avg.		252,164	100.0%	\$3,590,947	100.0%	\$14.97	

(1) Information is based on the underwritten rent roll.

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

(3) Wtd. Avg. Annual UW Rent PSF excludes vacant space.

The following table presents certain information relating to the lease rollover schedule at the Burleson Crossing Property:

Lease Rollover Schedule ⁽¹⁾⁽²⁾								
Year	# of Leases Rolling	SF Rolling	UW Rent PSF Rolling ⁽³⁾	Approx. % of Total SF Rolling	Approx. Cumulative % of SF Rolling	Total UW Rent Rolling	Approx. % of Total Rent Rolling	Approx. Cumulative % of Total Rent Rolling
MTM	0	0	\$0.00	0.0%	0.0%	\$0	0.0%	0.0%
2016	0	0	\$0.00	0.0%	0.0%	\$0	0.0%	0.0%
2017	1	1,400	\$30.80	0.6%	0.6%	\$43,120	1.2%	1.2%
2018	0	0	\$0.00	0.0%	0.6%	\$0	0.0%	1.2%
2019	6	28,560	\$20.49	11.3%	11.9%	\$585,132	16.3%	17.5%
2020	2	31,800	\$15.09	12.6%	24.5%	\$480,000	13.4%	30.9%
2021	8	37,672	\$19.88	14.9%	39.4%	\$748,839	20.9%	51.7%
2022	2	45,000	\$10.10	17.8%	57.3%	\$454,350	12.7%	64.4%
2023	0	0	\$0.00	0.0%	57.3%	\$0	0.0%	64.4%
2024	2	16,995	\$17.15	6.7%	64.0%	\$291,428	8.1%	72.5%
2025	2	13,490	\$20.41	5.3%	69.4%	\$275,328	7.7%	80.2%
2026 & Beyond	3	65,000	\$10.97	25.8%	95.1%	\$712,750	19.8%	100.0%
Vacant	0	12,247	\$0.00	4.9%	100.0%	\$0	0.0%	100.0%
Total/Wtd. Avg.	26	252,164	\$14.97	100.0%		\$3,590,947	100.0%	

(1) Information is based on the underwritten rent roll.

(2) Certain tenants may have lease termination options that are exercisable prior to the originally stated expiration date of the subject lease and that are not considered in the lease rollover schedule.

(3) Wtd. Avg. UW Rent PSF Rolling excludes vacant space.

The Market. The Burleson Crossing Property is located in Bastrop, Texas at the northeast corner of State Highway 71 and Duff Drive, approximately 26 miles southeast of the Austin, Texas central business district and approximately 20 miles southeast of the Austin-Bergstrom International Airport. The immediate area surrounding the Burleson Crossing Property is a newer area of development, consisting primarily of retail and commercial uses, with much of the development being built since 2000. Retail development in Bastrop is concentrated along State Highway 71 and includes several freestanding big-box retailers, restaurants and neighborhood retail centers. Major retail development in the area includes a Wal-Mart Supercenter located east of the Burleson Crossing Property along the south side of State Highway 71, a Home Depot store located immediately to the south of the Burleson Crossing Property across State Highway 71, and an HEB grocery store located to the east of the Burleson Crossing Property along State Highway 71. Traffic volume on State Highway 71 at the Burleson Crossing Property is estimated at 45,930 cars per day.

The Burleson Crossing Property is a part of the Austin, Texas metropolitan area which has seen positive year to year growth in gross metropolitan product, total employment, personal income and population since 2010. According to the appraisal, the Bastrop County retail submarket had a fourth quarter 2015 inventory of 3,452,424 SF, occupancy of 96.8% and average annual asking rents of \$14.50 PSF. According to the appraisal, the estimated

2015 average household income was \$91,047, \$71,763, and \$75,121 in a 1-mile, 3-mile and 5-mile radius around the Burleson Crossing Property, respectively.

The following table presents competitive shopping centers with respect to the Burleson Crossing Property:

Competitive Property Summary								
Property Name/Location	Year Built	Occ.	Total GLA (SF)	Quoted Rental Rate	Lease Area (SF)	Lease Date / Term	Tenant	Rent PSF
Woodland Village 696 State Highway 71 West Bastrop, TX	2006	100%	31,340	\$20.00 PSF	868	Oct-15 / 3.0 Yrs	Smiles U Dentistry	\$21.00
					1,584	Dec-14 / 5.0 Yrs	The Nutrition Authority	\$20.00
					1,728	Nov-12 / 10.0 Yrs	Glamour Nails	\$20.00
					1,785	Apr-12 / 10.0 Yrs	Dickey's BBQ	\$22.50
Bastrop Junction 551 State Highway 71 Bastrop, TX	2014	100%	7,540	\$29.00 PSF	2,380	Oct-14 / 10.0 Yrs	Dunkin' Donuts	\$27.00
					5,160	Apr-14 / 11.0 Yrs	Mattress Firm/Sleep Experience	\$30.00
Kyle Crossing SW/C of IH-35 and FM 1626 Kyle, TX	2008	95%	401,988	\$26.00 PSF	1,200	Feb-16 / 5.0 Yrs	Supercuts	\$26.40
					1,400	Aug-14 / 3.0 Yrs	Chill Out Yogurt	\$26.00
Sunset Valley Village 5601 Brodie Lane Austin, TX	1998	97%	236,055	\$30.00 PSF	28,639	Apr-15 / 10.0 Yrs	Total Wine & More	\$22.25
					943	May-14 / 5.0 Yrs	Brodie Nails	\$33.00
					1,228	Apr-14 / 5.0 Yrs	360 Tans	\$28.50
Burleson Crossing Property	2009-2016	95.1%	252,164					

Source: Appraisal

The appraiser concluded market rents for anchor tenants of \$8.50 per SF, market rents for junior anchor tenants of \$14.00 per SF, market rents for large in-line tenants of \$18.00 per SF and market rents for in-line tenants of \$28.50 per SF. Current in-place rents at the Burleson Crossing Property were \$8.25 per SF for the anchor tenant, a weighted average \$11.88 per SF for junior anchor tenants, a weighted average \$17.01 per SF for large in-line tenants and a weighted average \$27.40 per SF for in-line tenants.

Operating History and Underwritten Net Cash Flow. The following table presents certain information relating to the historical operating performance and underwritten net cash flow at the Burleson Crossing Property:

Cash Flow Analysis							
	2012 ⁽¹⁾	2013 ⁽¹⁾	2014 ⁽¹⁾	2015 ⁽¹⁾	T-12 2/29/2016 ⁽¹⁾	UW	UW PSF
Base Rent	\$2,039,326	\$2,349,833	\$2,555,269	\$2,843,091	\$3,405,341	\$3,933,863	\$15.60
Total Recoveries	\$588,624	\$661,056	\$700,024	\$724,304	\$835,476	\$1,085,397	\$4.30
Other Income	\$4,200	\$6,682	\$6,291	\$6,711	\$7,793	\$7,793	\$0.03
Less Vacancy & Credit Loss	\$0	\$0	\$0	\$0	\$0	(\$398,293)	(\$1.58)
Effective Gross Income	\$2,632,149	\$3,017,571	\$3,261,583	\$3,574,106	\$4,248,610	\$4,628,760	\$18.36
Total Operating Expenses	\$860,022	\$899,864	\$893,720	\$1,063,936	\$1,133,831	\$1,186,365	\$4.70
Net Operating Income	\$1,772,128	\$2,117,707	\$2,367,863	\$2,510,170	\$3,114,779	\$3,442,395	\$13.65
Capital Expenditures	\$0	\$0	\$0	\$0	\$0	\$25,216	\$0.10
TI/LC	\$0	\$0	\$0	\$0	\$0	\$191,645	\$0.76
Net Cash Flow	\$1,772,128	\$2,117,707	\$2,367,863	\$2,510,170	\$3,114,779	\$3,225,534	\$12.79
Occupancy %⁽¹⁾	96.5%	96.8%	93.7%	95.1%	95.1%⁽²⁾	95.1%	
NOI DSCR	0.70x	0.83x	0.93x	0.99x	1.23x	1.36x	
NCF DSCR	0.70x	0.83x	0.93x	0.99x	1.23x	1.27x	
NOI Debt Yield	4.4%	5.3%	5.9%	6.2%	7.7%	8.6%	
NCF Debt Yield	4.4%	5.3%	5.9%	6.2%	7.7%	8.0%	

(1) The Burleson Crossing Property has been constructed in phases from 2009 through 2016. Figures as presented are representative of the portion of the property available for lease as of the respective year end periods.

(2) Occupancy as of March 1, 2016.

Escrows and Reserves. At origination of the Burleson Crossing Mortgage Loan, the Burleson Crossing Borrower deposited \$272,964 into a reserve for real estate taxes, and is required to escrow monthly (i) 1/12 of the annual estimated real estate tax payments, and (ii) 1/12 of the annual estimated insurance premiums (unless the Burleson Crossing Borrower maintains an acceptable blanket or umbrella policy). The Burleson Crossing Borrower deposited \$166,950 in escrow at loan origination for tenant improvements and leasing commissions with respect to the tenant Garcia at the Burleson Crossing Property. The Burleson Crossing Borrower deposited \$300,000 at loan origination into an escrow related to the tenant Best Buy, and on each monthly payment date during the continuance of a Best Buy Cash Sweep Event (as defined below) on which there is not then \$300,000 in the Best Buy escrow, is required to deposit all excess cash flow, in each case for tenant improvements and leasing commissions that may be incurred following the loan origination date in connection with the re-tenanting of the Best Buy space or the renewal of the Best Buy lease. The Burleson Crossing Borrower is required to deposit monthly \$3,152 into an escrow for capital expenditures; provided that the Burleson Crossing Borrower is not required to deposit such monthly amount at any time that the funds in such escrow equal or exceed \$75,650. The Burleson Crossing Borrower is required to deposit monthly

\$12,500 into an escrow for future tenant improvements and leasing commissions; provided that the Burleson Crossing Borrower is not required to deposit such monthly amount at any time that the funds in such escrow equal or exceed \$450,000.

Lockbox and Cash Management. The Burleson Crossing Mortgage Loan provides for a springing hard lockbox (i.e. the Burleson Crossing Borrower has agreed to establish and maintain a hard lockbox following the commencement and during the continuance of a Trigger Period). The Burleson Crossing Mortgage Loan has springing cash management (i.e., the Burleson Crossing Mortgage Loan has cash management only after the initial occurrence and during the continuance of a Trigger Period). If, following the establishment of a lockbox account, no Trigger Period is continuing, funds in the lockbox account are required to be swept to an account designated by the Burleson Crossing Borrower. During the continuance of a Trigger Period, funds in the lockbox account are required to be transferred to the cash management account and applied on each monthly payment date to pay debt service on the Burleson Crossing Mortgage Loan, to fund the required reserves deposits as described above under “Escrows and Reserves,” to disburse, during the continuance of a Trigger Period (other than a Trigger Period which is due to an event of default under the Burleson Crossing Mortgage Loan), the monthly operating expenses referenced in the annual budget (which is required to be approved by the lender) and other amounts incurred by the Burleson Crossing Borrower in connection with the operation and maintenance of the Burleson Crossing Property and approved by the lender, and to disburse the remainder, (i) if a Best Buy Cash Sweep Event is continuing, into the Best Buy escrow account and (ii) otherwise into an account to be held by the lender as additional security for the Burleson Crossing Mortgage Loan during the continuance of such Trigger Period.

A “Trigger Period” will:

- (i) commence upon the occurrence of an event of default under the Burleson Crossing Mortgage Loan and continue until the cure of the event of default to the reasonable satisfaction of the lender, or
- (ii) commence upon the date the debt service coverage ratio on the Burleson Crossing Mortgage Loan is less than 1.10 to 1.00 for six consecutive calendar months and continue until the date such debt service coverage ratio equals or exceeds 1.10 to 1.00 for six consecutive calendar months, or
- (iii) commence upon the occurrence of a Specified Tenant Trigger Event and continue until the occurrence of a Specified Tenant Trigger Event Cure, or
- (iv) commence upon the occurrence of a Best Buy Cash Sweep Event and continue until the satisfaction of the Best Buy Sweep Cure Conditions.

“Specified Tenant Trigger Event” means the earlier of (a) Specified Tenant failing to be in actual, physical possession of the Specified Tenant space, failing to be open to the public for business during customary hours and/or “going dark” in its space, (b) Specified Tenant giving notice that it is terminating its lease for all or any portion of its space, (c) any termination or cancellation of the Specified Tenant’s lease (including, without limitation, rejection in any bankruptcy or similar insolvency proceeding) and/or the Specified Tenant’s lease failing to otherwise be in full force and effect, or (d) any bankruptcy or similar insolvency of Specified Tenant.

“Specified Tenant Trigger Event Cure” shall mean the earlier to occur of (a) Burleson Crossing Borrower leasing the entire Specified Tenant space in accordance with the applicable terms and conditions of the Burleson Crossing Mortgage Loan documents, the applicable tenant(s) under such lease(s) being in actual, physical occupancy of, and open to the public for business in, the space demised under its lease, paying the full amount of rent then due, and has accepted its leased premises without material qualification as determined by lender in its reasonable discretion, (b) Specified Tenant is in actual, physical possession of the applicable Specified Tenant space, open to the public for business during customary hours and not “dark” in the Specified Tenant space, (c) Specified Tenant has revoked or rescinded all termination or cancellation notices with respect to the Specified Tenant lease and has re-affirmed the Specified Tenant lease as being in full force and effect, or (d) with respect to any applicable bankruptcy or insolvency proceedings involving Specified Tenant and/or the Specified Tenant lease, Specified Tenant is no longer insolvent or subject to any bankruptcy or insolvency proceedings or has affirmed the Specified Tenant lease pursuant to final, non-appealable order of a court of competent jurisdiction.

“Specified Tenant” means Hobby Lobby Stores, Inc. together with any successor or assign thereto which is permitted under its lease and not otherwise prohibited by the terms of the Burleson Crossing Mortgage Loan.

“Best Buy Cash Sweep Event” means the date which is six months prior to the scheduled expiration of the first renewal term of the Best Buy lease exercised after the loan origination date in the event that Best Buy renews the term of its lease for a period of five years in connection with the initial satisfaction of the conditions for such renewal set forth in the Burleson Crossing Mortgage Loan documents.

“Best Buy Cash Sweep Cure Conditions” means the date on which there is on deposit with lender in the Best Buy escrow the amount of \$300,000 (whether in cash or a letter of credit).

The Burleson Crossing Borrower may cure any excess cash flow sweep by depositing with lender the amount of \$550,000 either in the form of cash or a letter of credit (“Excess Cash Collateral”) meeting the requirements of the Burleson Crossing Mortgage Loan documents. The borrower has the right to use the Excess Cash Collateral for the retenting of the Specified Tenant space on the same terms as it may use the funds in the escrow for future tenant improvements and leasing commissions. Upon the deposit of Excess Cash Collateral, provided no event of default is continuing under the Burleson Crossing Mortgage Loan, any excess cash flow funds then held by the lender are required to be released to the Burleson Crossing Borrower.

Additional Secured Indebtedness (not including trade debts). Not Permitted.

Mezzanine Loan and Preferred Equity. Not permitted.

Release of Property. Not permitted.

Terrorism Insurance. The Burleson Crossing Borrower is required to obtain insurance against acts of terrorism or other similar acts or events (or “fire following”) to the extent such insurance is available, in form and substance satisfactory to, and in an amount determined by, the lender (but in no event more than the sum of 100% of full replacement cost and 12 months of business interruption insurance). Notwithstanding the foregoing, for so long as the Terrorism Risk Insurance Act of 2002, as extended and modified by the Terrorism Risk Insurance Program Reauthorization Act of 2015 (“TRIPRA”) (including any extension thereof or other federal government program with substantially similar protection) is in effect, the lender is required to accept terrorism insurance which covers “covered acts” (as defined by TRIPRA or such other program), as full compliance as it relates to the risks required to be covered pursuant to the preceding sentence, so long as TRIPRA or such other program covers both domestic and foreign acts of terrorism.