Meridian Corporate Center

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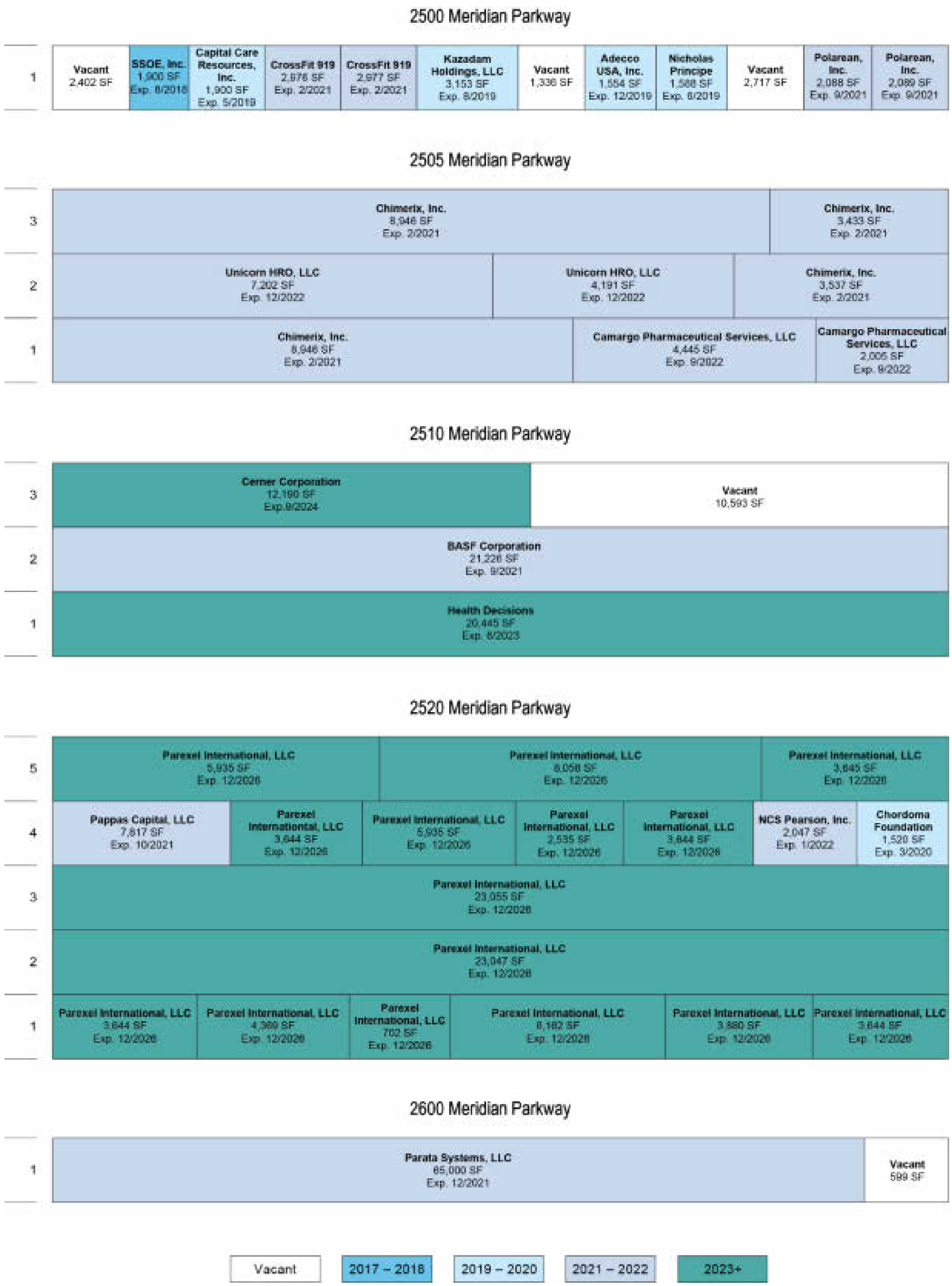

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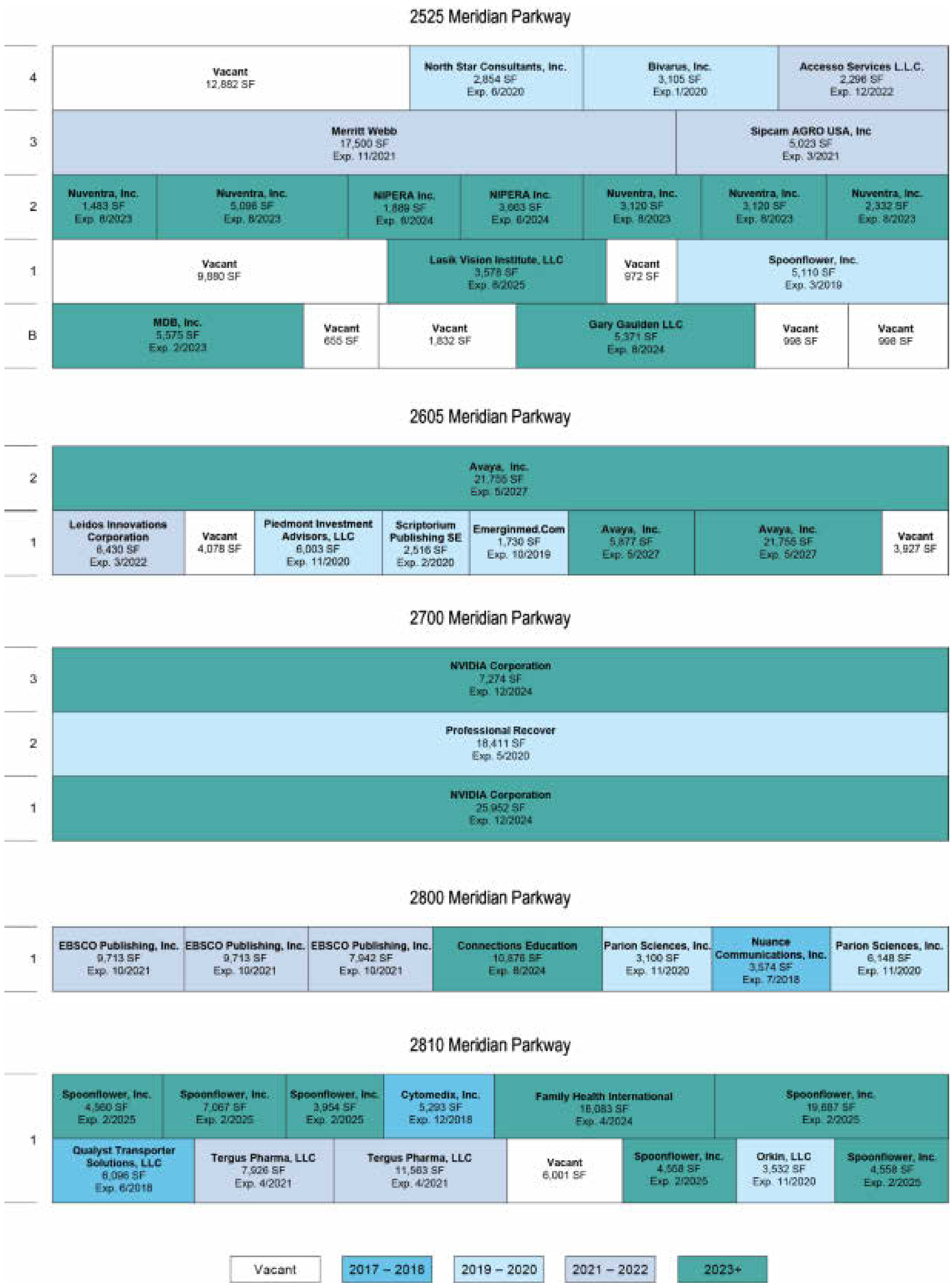

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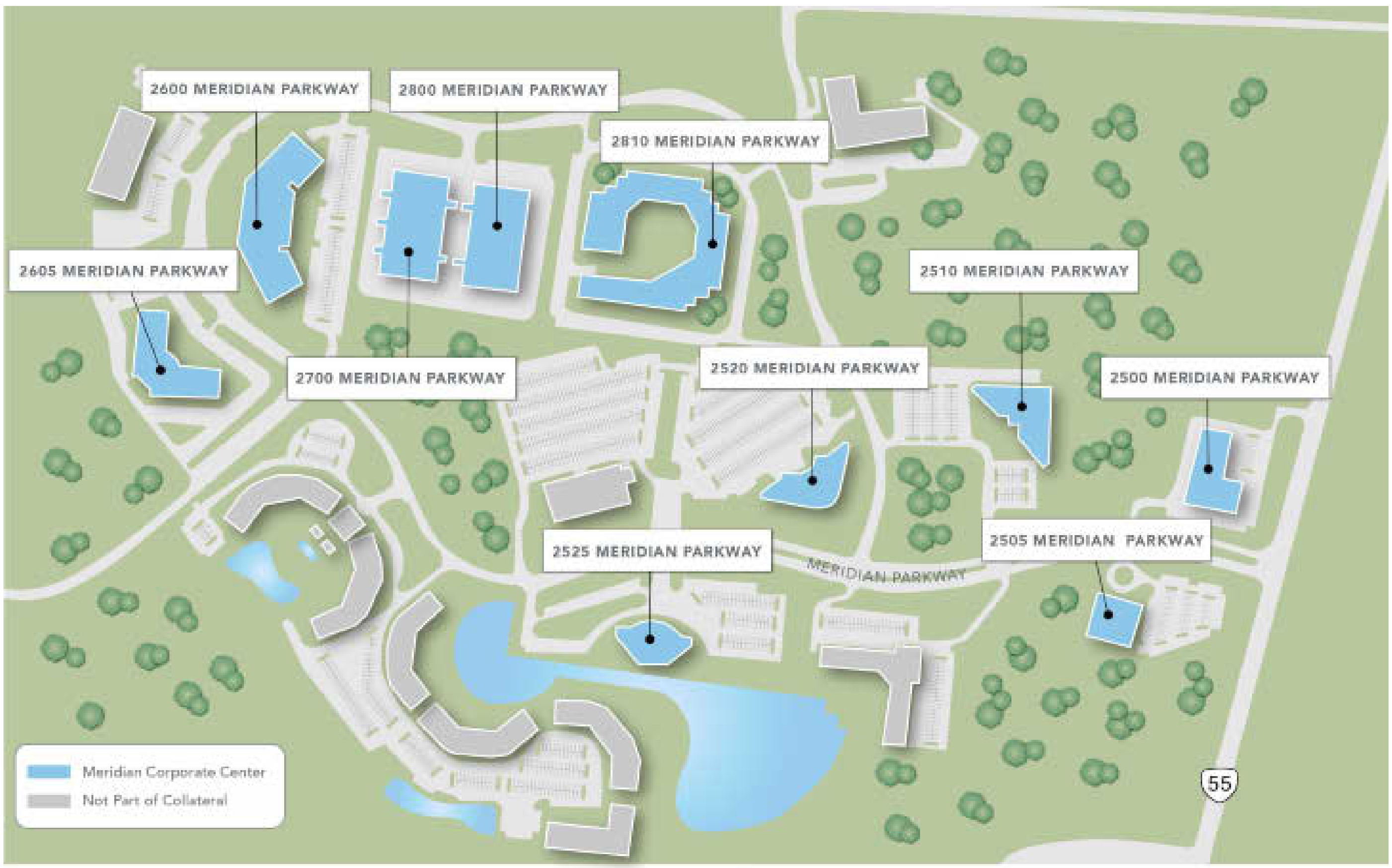

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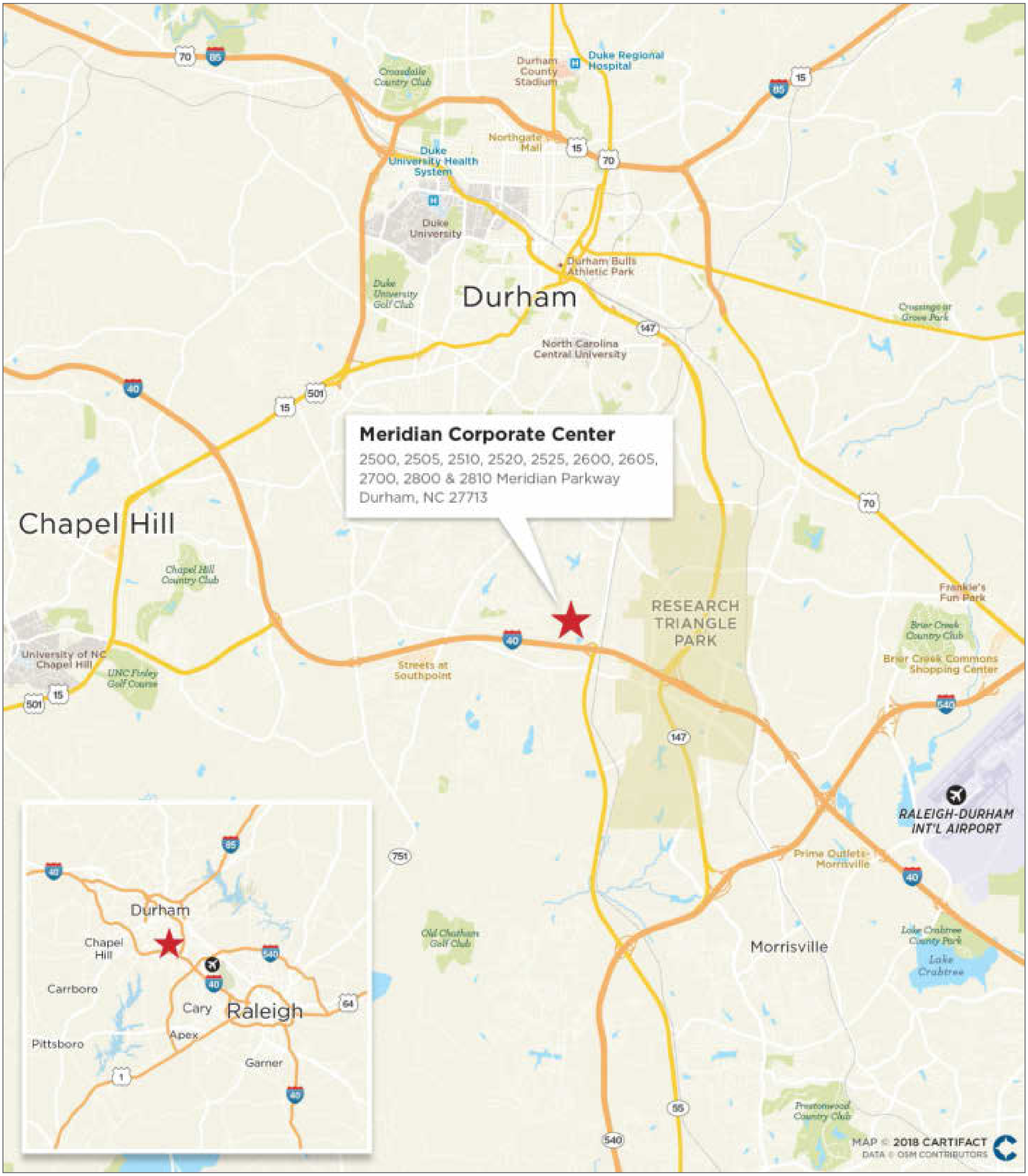

Meridian Corporate Center

Mortgage Loan Information

Mortgage Loan Seller:	JPMCB
Original Principal Balance[(1)]:	$30,000,000
Cut-off Date Principal Balance[(1)]:	$30,000,000
% of Pool by IPB:	4.2%
Loan Purpose:	Acquisition
Borrower:	BRI 1875 Meridian, LLC
Sponsors:	Accesso Investment Properties VI (US), LLLP and Accesso Investment Properties VI, LLLP
Interest Rate:	4.57460%
Note Date:	3/20/2018
Maturity Date:	4/1/2028
Interest-only Period:	60 months
Original Term:	120 months
Original Amortization:	360 months
Amortization Type:	IO-Balloon
Call Protection:	L(25),Grtr1%orYM(91),O(4)
Lockbox / Cash Management:	Hard / In Place
Additional Debt:	Yes
Additional Debt Balance:	$45,705,000
Additional Debt Type:	Pari Passu

Property Information

Single Asset / Portfolio:	Portfolio
Title:	Fee
Property Type - Subtype:	Office – Suburban
Net Rentable Area (SF):	691,705
Location:	Durham, NC
Year Built / Renovated[(2)]:	Various / N/A
Occupancy:	90.6%
Occupancy Date:	2/20/2018
Number of Tenants:	46
2015 NOI:	$7,106,354
2016 NOI:	$7,228,314
2017 NOI[(3)]:	$7,453,899
TTM NOI:	N/A
UW Economic Occupancy:	91.0%
UW Revenues:	$13,496,059
UW Expenses:	$5,134,415
UW NOI[(3)]:	$8,361,644
UW NCF:	$7,565,588
Appraised Value / Per SF[(4)]:	$108,250,000 / $156
Appraisal Date:	2/13/2018

Escrows and Reserves[(5)]

	Initial	Monthly	Initial Cap
Taxes:	$435,013	$108,753	N/A
Insurance:	$0	Springing	N/A
Replacement Reserves:	$12,681	$12,681	$304,350
TI/LC:	$2,350,000	Springing	$2,075,115
Other:	$3,903,855	$5,492	$800,000

Financial Information[(1)]

Cut-off Date Loan / SF:	$109
Maturity Date Loan / SF:	$100
Cut-off Date LTV[(4)]:	69.9%
Maturity Date LTV[(4)]:	64.1%
UW NCF DSCR:	1.63x
UW NOI Debt Yield:	11.0%

Sources and Uses

Sources	Proceeds	% of Total	Uses	Proceeds	% of Total
Mortgage Loan[(1)]	$75,705,000	65.0%	Purchase Price	$108,146,000	92.8%
Sponsor Equity	40,788,234	35.0	Upfront Reserves	6,701,549	5.8
			Closing Costs	1,645,685	1.4
Total Sources	**$116,493,234**	**100.0%**	**Total Uses**	**$116,493,234**	**100.0%**

(1) The Meridian Corporate Center loan is part of a whole loan evidenced by two *pari passu* notes, with an aggregate outstanding principal balance as of the Cut-off Date of $75.705 million. The information presented in the chart titled "*Financial Information*" above reflects the aggregate Cut-off Date balance of the $75.705 million Meridian Corporate Center Whole Loan, as defined in "*The Loan*" below.

(2) Year Built / Renovated for each individual property is detailed in "*The Portfolio*" below.

(3) The increase in 2017 NOI to UW NOI is primarily due to the inclusion of contractual rent steps totaling $493,011 through April 2019.

(4) Appraised Value / Per SF, Cut-off Date LTV and Maturity Date LTV represents the sum of the "as-is" appraised values for 2505, 2520 and 2600 Meridian Parkway and the "As Is - Hypothetical" appraised values for 2500, 2510, 2525, 2605, 2700, 2800 and 2810 Meridian Parkway, which assume that contractual tenant improvement and leasing commission obligations have been fulfilled and there is no outstanding free rent. At origination, the borrower deposited upfront reserves totaling $3,903,855 for such contractual tenant improvement and leasing commission obligations and free rent. The sum of the "as-is" appraised values as of February 13, 2018 for the Meridian Corporate Center properties is $106,100,000, which results in a Cut-off Date LTV and Maturity Date LTV of 71.4% and 65.4%, respectively.

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

Meridian Corporate Center

The Loan. The Meridian Corporate Center loan is secured by a first mortgage lien on the borrower's fee interests in 10 office properties totaling 691,705 square feet located in Durham, North Carolina. The whole loan has an aggregate outstanding principal balance as of the Cut-off Date of $75.705 million (the "Meridian Corporate Center Whole Loan"), and is comprised of two *pari passu* notes, each as described below. Note A-2, with an outstanding principal balance as of the Cut-off Date of $30.0 million (the "Meridian Corporate Center Mortgage Loan"), is being contributed to the JPMDB 2018-C8 Trust. Note A-1, with an outstanding principal balance as of the Cut-off Date of $45.705 million, is expected to be contributed to one or more future securitization trusts and is the controlling note under the related co-lender agreement. The Meridian Corporate Center Whole Loan has a 10-year term and, subsequent to a five-year interest-only period, will amortize on a 30-year schedule. The previous debt secured by the property was securitized in JPMBB 2014-C24. The relationship between the holders of the Meridian Corporate Center Whole Loan will be governed by a co-lender agreement as described under the "*Description of the Mortgage Pool—The Whole Loans—The Serviced Pari Passu Whole Loans" and "—The Non-Serviced Pari Passu Whole Loans*" in the Prospectus.

Whole Loan Summary				
Note	**Original Balance**	**Cut-off Date Balance**	**Note Holder**	**Controlling Piece**
A-1	$45,705,000	$45,705,000	JPMCB	Yes
A-2	30,000,000	30,000,000	JPMDB 2018-C8	No
Total	**$75,705,000**	**$75,705,000**		

The Borrower. The borrowing entity for the Meridian Corporate Center Whole Loan is BRI 1875 Meridian, LLC, a Delaware limited liability company and special purpose entity with two independent directors in its organizational structure.

The Loan Sponsors. The loan sponsors and nonrecourse carve-out guarantors are Accesso Investment Properties VI (US), LLLP and Accesso Investment Properties VI, LLLP, each a Florida limited liability limited partnership. The indirect owner of 100% of the equity interests in the borrower is JV BRI 1875 Meridian, LLC, a joint venture between Accesso Partners Meridian, LLC, the managing member of the joint venture and an affiliate of Accesso Partners LLC ("Accesso"), and DOF V Meridian, LLC, an affiliate of Torchlight Investors ("Torchlight"). Accesso is a commercial real estate investment manager, owner and operator that focuses on acquiring Class A commercial office properties in major cities and suburban markets across the United States. Accesso is headquartered in Hallandale Beach, Florida and has offices in Houston, Dallas, Minneapolis and Atlanta. Founded in 1995, Torchlight has since acquired over $20 billion in commercial real estate debt investments, with approximately $3.9 billion of assets currently under management. Headquartered in New York City, Torchlight provides investment management and disposition strategies for its investors.

Portfolio Summary								
Property	**Year Built**	**Number of Stories**	**Net Rentable Area (SF)**	**Allocated Loan Amount**	**% of Allocated Loan Amount**	**Appraised Value**	**Underwritten Rent[(1)]**	**Largest Tenant**
2520 Meridian Parkway	1997	5	115,283	$15,737,526	20.8%	$22,400,000	$2,886,924	Parexel International, LLC
2525 Meridian Parkway	1985	4	99,332	11,451,861	15.1	16,300,000	1,641,454	Merritt, Webb, Wilson & Caruso PLLC
2605 Meridian Parkway	1995	2	74,071	8,680,000	11.5	12,850,000	1,513,939	Avaya, Inc.
2810 Meridian Parkway	1986	1	100,878	8,641,588	11.4	12,300,000	1,372,074	Spoonflower, Inc.
2510 Meridian Parkway	1990	3	64,454	8,079,533	10.7	11,500,000	1,267,957	BASF Corporation
2600 Meridian Parkway	1998	1	65,599	7,025,681	9.3	10,000,000	1,188,200	Parata Systems, LLC
2700 Meridian Parkway	1997	1	51,637	5,058,491	6.7	7,200,000	1,022,275	NVIDIA Corporation
2800 Meridian Parkway	1997	1	51,066	4,566,693	6.0	6,500,000	961,912	EBSCO Publishing, Inc.
2505 Meridian Parkway	1989	3	42,705	4,496,436	5.9	6,400,000	970,237	Chimerix, Inc.
2500 Meridian Parkway	1991	1	26,680	1,967,191	2.6	2,800,000	331,739	CrossFit 919
Total			**691,705**	**$75,705,000**	**100.0%**	**$108,250,000**	**$13,156,711**	

(1) Property level underwritten net cash flow is unavailable as property level expense reporting was not provided by the sponsor.

Meridian Corporate Center

The Portfolio. The Meridian Corporate Center portfolio consists of 10 Class A office properties totaling 691,705 square feet, constructed in phases between 1985 and 1998. The properties are located in Durham, North Carolina, adjacent to Research Triangle Park, the largest technology research and science park in the United States, spanning 7,000 acres and including over 250 companies and approximately 50,000 employees. The properties' amenities include pedestrian trails, a seven-acre lake and outdoor picnic areas. The properties are adjacent to a full-service Doubletree Suites hotel. The properties feature 2,640 parking spaces, resulting in a parking ratio of approximately 3.8 spaces per 1,000 square feet of aggregate net rentable area.

As of February 20, 2018, the Meridian Corporate Center portfolio was 90.6% leased to 46 tenants, under 47 leases. The largest tenant, Parexel International, LLC, leases 103,899 square feet (15.0% of the net rentable area) through December 2026 and accounts for 19.9% of underwritten base rent. Parexel International, LLC has been in occupancy since January 2003 and has expanded its space and/or renewed its lease eight times, most recently in August 2015. Parexel International, LLC is a global biopharmaceutical services firm that provides a broad range of knowledge-based contract research, consulting, medical communications and technology solutions and services to the pharmaceutical, biotechnology and medical device industries. Parexel International, LLC is headquartered near Boston and has approximately 18,900 employees in 84 offices across 51 countries. The second largest tenant, Parata Systems, LLC ("Parata"), leases 65,000 square feet (9.4% of the net rentable area) through December 2021 and accounts for 9.0% of underwritten base rent. Parata has been in occupancy since July 2005 and has expanded its space and/or extended its lease four times, most recently in December 2010. Parata currently subleases its entire leased space to Frontier Communications of America, Inc ("Frontier") (rated B/B3/B- by Fitch/Moody's/S&P). Incorporated in 1935, Frontier is currently a Fortune 500 company and a member of the S&P MidCap400. With 28,000 employees across 29 states, Frontier provides internet, television and phone services to business and residential customers. The third largest tenant, Spoonflower, Inc. ("Spoonflower"), leases 49,494 square feet (7.2% of the net rentable area) and accounts for 5.5% of underwritten base rent. Spoonflower leases 5,110 square feet at the 2525 Meridian Parkway property with a lease expiration of March 31, 2019 and 44,384 square feet at the 2810 Meridian Parkway property with a lease expiration of February 28, 2025. Spoonflower has been in occupancy since October 2012 and has expanded its space and/or extended its lease four times, most recently in January 2018. Founded in May 2008, Spoonflower is a web-based service that allows its users to design, print and sell custom textiles for home décor. Spoonflower has grown to host over 3.5 million users and over 500,000 designs printed on various products, including curtains, clothes, quilts, bags, furniture, dolls, pillows and more. Spoonflower is headquartered at the 2810 Meridian Parkway property.

The Meridian Corporate Center properties are located at the intersection of Interstate 40, which provides access to Raleigh to the east and Chapel Hill to the west, and Highway 55, which provides access to Durham, approximately 5.2 miles north of the portfolio. The portfolio is approximately seven miles northwest from the Raleigh-Durham International Airport and adjacent to the Research Triangle Park. Research Triangle Park is one of several major demand drivers in the area. Prominent employers at Research Triangle Park include IBM Corporation, Cisco Systems, Inc. and GlaxoSmithKline, as well as others in fields spanning micro-electronics, telecommunications, biotechnology, pharmaceuticals, environmental sciences and more. Other demand drivers include several major universities, including Duke University, NC State University and the University of North Carolina Chapel Hill, and various retail destinations, including Streets at Southpoint, a Nordstrom and Belk anchored GGP mall, located one exit west of the portfolio on Interstate 40. Regional access to the properties is provided by Interstate 85, Interstate 540, State Highway 147 and State Highway 55. According to the appraisal, the estimated population as of year-end 2017 within a one-, three- and five-mile radius of the properties was 9,317, 52,542 and 121,259, respectively, with estimated average household income of $65,096, $85,692 and $83,875, respectively.

According to the appraisal, as of the fourth quarter of 2017, the Raleigh/Durham metropolitan statistical area office market consisted of approximately 100.4 million square feet of office space with an overall vacancy rate of 7.0% and an average asking rent of $22.48 per square foot. As of the same period, the South Durham office submarket consisted of approximately 6.2 million square feet of office space with an overall vacancy rate of 6.1% and an average asking rent of $21.53 per square foot. The appraisal identified five directly comparable office properties built between 1998 and 2017 ranging in size from 77,409 to 152,563 square feet. Occupancies at the comparable properties ranged from 73.0% to 100.0%, with a weighted average vacancy of approximately 7.6%. Recently quoted rental rate for the comparable office properties ranged from $16.52 per square foot to $25.50 per square foot, with a weighted average of approximately $21.33 per square foot. The appraisal concluded a vacancy rate for the Meridian Corporate Center portfolio of approximately 5.7%, which is less than the current vacancy rate of 9.4%. The weighted average of the appraisal's concluded market rents for the buildings is $21.42 per square foot, which is in-line with the underwritten rent at the Meridian Corporate Center portfolio of $21.00 per square foot.

Historical and Current Occupancy(1)			
2015	2016	2017	Current(2)
93.2%	96.4%	91.7%	90.6%

(1) Historical Occupancies are as of December 31 of each respective year.
(2) Current Occupancy is as of February 20, 2018.

Meridian Corporate Center

Tenant	Ratings[2] Moody's/S&P/Fitch	Net Rentable Area (SF)	% of Total NRA	Base Rent PSF	% of Total Base Rent	Lease Expiration Date
Tenant Summary[1]						
Parexel International, LLC[3]	NA / NA / NA	103,899	15.0%	$25.18	19.9%	12/31/2026
Parata[4]	NA / NA / NA	65,000	9.4%	$18.28	9.0%	12/31/2021
Spoonflower[5]	NA / NA / NA	49,494	7.2%	$14.62	5.5%	Various
Avaya, Inc.[6]	NA / NA / NA	49,387	7.1%	$22.70	8.5%	5/31/2027
NVIDIA Corporation	A3 / BBB+ / A-	33,226	4.8%	$19.48	4.9%	12/31/2024
EBSCO Publishing, Inc.	NA / NA / NA	27,368	4.0%	$18.39	3.8%	10/31/2021
Chimerix, Inc.	NA / NA / NA	24,862	3.6%	$22.63	4.3%	2/28/2021
BASF Corporation	A1 / A / A+	21,226	3.1%	$23.64	3.8%	9/30/2021
Health Decisions	NA / NA / NA	20,445	3.0%	$23.69	3.7%	6/30/2023
Tergus Pharma, LLC[7]	NA / NA / NA	19,489	2.8%	$15.64	2.3%	4/30/2021

(1) Based on the underwritten rent roll dated February 20, 2018.
(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) Parexel International, LLC subleases 8,951 square feet of its space to AroundCampus, LLC. The tenant also has the right to contract its leased space by the entire third floor on August 31, 2020, with six-months' notice and the payment of a contraction fee.
(4) Parata subleases its entire leased space to Frontier, which currently pays an annual base rent per square foot of $17.83.
(5) Spoonflower leases 5,110 square feet at the 2525 Meridian Parkway property with a lease expiration date of March 31, 2019 and 44,384 square feet at the 2810 Meridian Parkway property with a lease expiration date of February 28, 2025.
(6) Avaya, Inc. has a one-time option to terminate its lease as of July 31, 2024, with one year's notice and the payment of a termination fee.
(7) Tergus Pharma, LLC has a one-time option to terminate its lease as of April 30, 2019, with at least nine months' prior notice and the payment of a termination fee.

Year	Number of Leases Expiring	Net Rentable Area Expiring	% of NRA Expiring	Base Rent Expiring[1]	% of Base Rent Expiring	Cumulative Net Rentable Area Expiring	Cumulative % of NRA Expiring	Cumulative Base Rent Expiring	Cumulative % of Base Rent Expiring
Lease Rollover Schedule[1][2]									
Vacant	NAP	65,163	9.4%	NAP	NAP	65,163	9.4%	NAP	NAP
2018 & MTM	3	11,570	1.7	$196,216	1.5%	76,733	11.1%	$196,216	1.5%
2019	6	15,035	2.2	230,322	1.8	91,768	13.3%	$426,538	3.2%
2020	8	47,189	6.8	992,956	7.5	138,957	20.1%	$1,419,494	10.8%
2021	11	198,415	28.7	3,926,088	29.8	337,372	48.8%	$5,345,582	40.6%
2022	5	28,616	4.1	668,939	5.1	365,988	52.9%	$6,014,520	45.7%
2023	3	41,171	6.0	980,422	7.5	407,159	58.9%	$6,994,942	53.2%
2024	7	83,298	12.0	1,656,333	12.6	490,457	70.9%	$8,651,275	65.8%
2025	2	47,962	6.9	768,173	5.8	538,419	77.8%	$9,419,449	71.6%
2026	1	103,899	15.0	2,616,261	19.9	642,318	92.9%	$12,035,710	91.5%
2027	1	49,387	7.1	1,121,000	8.5	691,705	100.0%	$13,156,711	100.0%
2028	0	0	0.0	0	0.0	691,705	100.0%	$13,156,711	100.0%
2029 & Beyond	0	0	0.0	0	0.0	691,705	100.0%	$13,156,711	100.0%
Total	**47**	**691,705**	**100.0%**	**$13,156,711**	**100.0%**				

(1) Based on the underwritten rent roll dated February 20, 2018.
(2) Certain tenants may have termination or contraction options (which may become exercisable prior to the originally stated expiration date of the tenant lease) that are not considered in the above Lease Rollover Schedule.

Meridian Corporate Center

Operating History and Underwritten Net Cash Flow	2015	2016	2017	Underwritten	Per Square Foot	%(1)
Rents in Place(2)	$12,002,589	$12,439,438	$12,630,164	$13,156,711	$19.02	88.7%
Vacant Income	0	0	0	1,297,015	1.88	8.7
Gross Potential Rent	**$12,002,589**	**$12,439,438**	**$12,630,164**	**$14,453,725**	**$20.90**	**97.5%**
Total Reimbursements	314,246	157,360	406,580	372,802	0.54	2.5
Net Rental Income	**$12,316,834**	**$12,596,797**	**$13,036,744**	**$14,826,527**	**$21.43**	**100.0%**
(Vacancy/Credit Loss)	0	0	0	(1,330,468)	(1.92)	(9.0)
Other Income	0	0	0	0	0.00	0.0
Effective Gross Income	**$12,316,834**	**$12,596,797**	**$13,036,744**	**$13,496,059**	**$19.51**	**91.0%**
Total Expenses	**$5,210,481**	**$5,368,484**	**$5,582,846**	**$5,134,415**	**$7.42**	**38.0%**
Net Operating Income(3)	**$7,106,354**	**$7,228,314**	**$7,453,899**	**$8,361,644**	**$12.09**	**62.0%**
Total TI/LC, Capex/RR	0	0	0	796,056	1.15	5.9
Net Cash Flow	**$7,106,354**	**$7,228,314**	**$7,453,899**	**$7,565,588**	**$10.94**	**56.1%**

(1) % column represents percent of Net Rental Income for all revenue lines and represents percent of Effective Gross Income for the remainder of the fields.
(2) Underwritten Rents in Place includes contractual rent steps through April 2019.
(3) The increase in 2017 NOI to UW NOI is primarily due to the inclusion of contractual rent steps totaling $493,011 through April 2019.

Property Management. The properties are managed by Accesso Services, LLC, a Florida limited liability company and an affiliate of the loan sponsor.

Escrows and Reserves. At origination, the borrower deposited into escrow $3,125,744 for outstanding tenant improvements and leasing commissions, $778,111 for outstanding free rent, $2,350,000 for future tenant improvement and leasing commission obligations, $435,013 for real estate taxes and approximately $12,681 for replacement reserves.

Tax Escrows – On a monthly basis, the borrower is required to escrow 1/12 of annual estimated tax payments, which currently equates to $108,753.

Insurance Escrows – The requirement for the borrower to make monthly deposits to the insurance escrow is waived provided that (i) no event of default has occurred and is continuing and (ii) the borrower provides the lender with reasonably satisfactory evidence that the property is insured pursuant to a blanket insurance policy meeting the requirements specified in the loan agreement.

Replacement Reserves – On a monthly basis, the borrower is required to escrow $12,681 (approximately $0.22 per square foot annually) for replacement reserves. This reserve is subject to a cap of $304,350 (approximately $0.44 per square foot).

TI/LC Reserves – On a monthly basis, the borrower is required to escrow $57,642 (approximately $1.00 per square foot annually) (the "TI/LC Reserve Monthly Deposit") for TI/LC reserves. However, the requirement to make the TI/LC Reserve Monthly Deposit will be waived on each payment date prior to the payment date occurring on May 1, 2020 so long as the TI/LC reserve balance is greater than or equal to $1,300,000 on such payment date. The reserve is subject to a cap of $2,075,115 ($3.00 per square foot). The borrower is also required to escrow any lease termination fees (other than any termination fees related to Parata) in the reserve.

Avaya Reserve – On each payment date through and including the payment date occurring on August 1, 2022, the borrower is required to escrow $5,492 on a monthly basis (approximately $0.10 per square foot annually) for free rent related to Avaya, the fourth largest tenant at the property. Such monthly escrows cover the rent abatement period beginning in August 2022 through January 2024. Rent abatements occurring in the periods beginning in April 2018 through February 2019 have been reserved for at closing.

Parata Reserve – If Parata or a replacement tenant chooses to exercise an early termination option, the borrower will be required to deposit any termination fee or other consideration payable upon exercise of such early termination option. Further, in connection with curing a Parata Trigger Event (as defined below), the borrower has the option to reserve the amount of any free rent, rent abatements, tenant improvement or leasing commissions associated with Parata or a Parata replacement tenant in accordance with the loan documents. To the extent there is a Cash Sweep Period (as defined below) continuing caused solely by a Parata Trigger Event, all excess cash flow is required to be deposited into the Parata reserve until the funds in the reserve equal the Parata Reserve Cap (as defined below). Notwithstanding the aforementioned, upon the occurrence of Parata Trigger Event, the borrower is permitted to deposit additional funds in the form of cash or a letter of credit in accordance with the loan documents in connection with curing a Parata Trigger Event.

Meridian Corporate Center

A "Parata Trigger Event" means the failure to satisfy the Parata Renewal Criteria or Parata Replacement Lease Criteria (each as described below) on or before 12 months prior to any expiration of the Parata lease or any Parata replacement lease, as described in the loan agreement.

A "Parata Trigger Event Cure" means either (i) the satisfaction of the Parata Replacement Lease Criteria, (ii) the satisfaction of the Parata Renewal Criteria, (iii) the achievement of a debt service coverage ratio, as calculated based on the specifications described in the loan agreement, based on the trailing six-month period immediately preceding the date of determination, that is at least 1.40x or (iv) the funds on deposit in the Parata Reserve are equal to or exceed $800,000 (the "Parata Reserve Cap").

"Parata Renewal Criteria" means (i) Parata or a Parata replacement tenant has renewed or extended its lease for a term that extends at least three years beyond the term of the previous lease and (ii) the lender has received an updated tenant estoppel from Parata or the Parata replacement tenant confirming, among other items, (a) renewal and terms of such renewal, (b) the lease is in full force and effect and (c) that Parata, a sub-tenant or the Parata replacement tenant is in physical occupancy and paying full contractual rent as described in the loan agreement.

"Parata Replacement Lease Criteria" means that, with respect to at least 40,000 square feet of Parata space, (i) the borrower has entered into one or more Parata replacement leases, each with a term extending at least three years beyond the date of termination of the previous lease, (ii) each Parata replacement tenant is in physical occupancy of the space and paying full contractual rent and (iii) the borrower provides the lender with (a) a copy of the executed Parata replacement lease, (b) a tenant estoppel, (c) evidence that the borrower has performed and paid for all tenant improvements related to such lease and that there are no unpaid leasing commissions associated with the Parata replacement tenants and (d) an updated rent roll, all as described further in the loan agreement.

Lockbox / Cash Management. The loan is structured with a hard lockbox and in-place cash management. The borrower was required to send tenant direction letters 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. All funds in the lockbox account are required to be swept each business day to a segregated cash management account under the control of the lender and disbursed on each payment date during the term of the loan in accordance with the loan documents. Except as described in the Parata Reserve section above, during a Cash Sweep Period, all excess cash flow after payment of debt service, required reserves and operating expenses is required to be held as additional collateral for the loan. The lender has been granted a first priority security interest in the cash management account.

A "Cash Sweep Period" means each period commencing on the occurrence of a Cash Sweep Event (as defined below) and continuing until the earlier of (a) the payment date next occurring following the related Cash Sweep Event Cure (as defined below) or (b) payment in full of all principal and interest on the loan and all other amounts payable under the loan documents in accordance with the terms and provisions of the loan documents.

A "Cash Sweep Event" means the occurrence of (i) an event of default, (ii) any bankruptcy or insolvency action of the borrower or property manager, (iii) the date that the debt service coverage ratio (as calculated in the loan documents) based on the trailing six-month period immediately preceding the date of determination falling below 1.15x (a "DSCR Trigger Event") or (iv) a Parata Trigger Event.

A "Cash Sweep Event Cure" means (a) with respect to clause (iii) above, the achievement of a debt service coverage ratio, based on the trailing six month period immediately preceding the date of determination, of at least 1.20x for two consecutive quarters, (b) with respect to clause (i) above, the acceptance by the lender of a cure of such event of default (which the lender is not obligated to accept and may reject or accept in its sole and absolute discretion), (c) with respect to clause (ii) above solely with respect to the property manager, the borrower replacing the manager with a qualified manager under a replacement management agreement within 60 days or the dismissal of such bankruptcy or insolvency action without any material adverse consequences to the loan or the property (as determined by the lender in its sole discretion), (d) with respect to clause (iv) above, the occurrence of a Parata Trigger Event Cure or (e) with respect to clause (ii) above solely with respect to the bankruptcy action of the borrower that is involuntary and not consented to or colluded in by borrower, guarantor or any of their affiliates, if such bankruptcy action is discharged, stayed or dismissed within 60 days of such filing without any adverse consequences to the loan or the property, which shall be determined in lender's sole discretion, provided, however, that such Cash Sweep Event Cure shall be subject to certain conditions described in the loan documents.

Meridian Corporate Center

Partial Release. On or after the expiration of the lockout period, the borrower may release one or more individual buildings from the lien of the mortgage solely in connection with an arm's length sale to a third party that is not an affiliate of the borrower, upon satisfaction of certain conditions set forth in the loan documents, including without limitation, the following: (i) no event of default exists, (ii) the borrower pays to the lender 110% of the allocated loan amount for the individual building, plus the applicable yield maintenance premium, (iii) after giving effect to the release for the applicable individual building, the loan to value ratio, as calculated in the loan documents, will not be greater than 69.9%, (iv) after giving effect to the release, the debt service coverage ratio (as calculated in the loan documents) for the remaining buildings based on the trailing 12-month period is equal to or greater than the greater of (a) 1.50x and (b) the debt service coverage ratio for all the properties (including the individual buildings requested to be released) immediately preceding the release based on the trailing 12-month period, (v) the receipt of a rating agency confirmation and (vi) satisfaction of customary REMIC requirements.

Permitted Mezzanine Debt. In connection with a bona fide sale of the property to a third party, the loan agreement permits the owners of the transferee to obtain a mezzanine loan secured by 100% of such ownership interest upon satisfaction of certain terms and conditions including, without limitation, the following: (i) no event of default exists, (ii) the combined loan-to-value ratio does not exceed 69.9%, (iii) the combined debt service coverage ratio (as defined in the loan documents) is not less than 1.50x, (iv) the maturity date of the new mezzanine loan is not earlier than the maturity date of the Meridian Corporate Center Whole Loan, (v) the lender executes an intercreditor agreement acceptable to the lender in its sole discretion and (vi) the lender's receipt of a rating agency confirmation.