



Offering Memorandum – Assets Added

Sale: \$115 Million CMBS Special Servicer Loan Sale (Now \$157.9 Million)
Collateral Type: Office, Multifamily, Retail and Mixed Use
Location: Maryland, Illinois, California, Michigan, Texas, Florida, New Jersey, Wisconsin, North Carolina, Colorado and South Carolina
Performance: Non-Performing, Bankruptcy and Maturity Default

Sale Update

The "Offering Memorandum – Assets Added" document hereby serves as update to the previously distributed "Offering Memorandum - \$115 Million CMBS Special Servicer Loan Sale". The update is distributed to inform Investors of Asset additions or withdrawals related to the sale.

Investors who have previously executed a Confidentiality Agreement ("CA") related to the \$115 Million CMBS Special Servicer Loan Sale will automatically be given access to the due diligence materials related to the additional Assets.

Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor for the sale of thirteen non-performing commercial mortgage loans evidenced by the mortgage notes described below (the "Loans", or "Assets"). The Assets are being offered on a sealed bid basis.

On behalf of the Seller, Mission is initially soliciting indicative bids from prospective bidders (the "Prospective Bidders") for the purchase of: (a) **individual Loan Assets** or, (b) **the Portfolio** pursuant to the Loan Sale timeline attached hereto.

Mission, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple bidders (the "Final Bidders") to complete due diligence and submit non-contingent final bids for the Assets.

Asset Summary

Note and Collateral Information - Assets at Initial Offering - Pool A*

Asset #	Loan Status	Current UPB	Property Type	City, State	Indicative Bid Date	Final Bid Date	Closing Date
1	Non-Performing	\$37,580,304	Office	Hyattsville, MD	Tuesday, 2/02/10	Tuesday, 3/02/10	Tuesday, 3/09/10
2	Non-Performing	\$34,282,042	Office	Chicago, IL			
3	Non-Performing	\$25,900,000	Multifamily	Moreno Valley, CA			
4	Non-Performing	\$10,721,054	Retail	Bloomfield Hills, MI			
5	Non-Performing	\$3,547,299	Retail	Lufkin, TX			
6	Withdrawn from Sale	\$2,895,094	Withdrawn	Withdrawn			
7	Non-Performing	\$275,681	Mixed Use	Jersey City, NJ			
Sub-Total		\$115,201,474					

Note and Collateral Information - Assets Added Following Initial Offering - Pool B*

Asset #	Loan Status	Current UPB	Property Type	City, State	Indicative Bid Date	Final Bid Date	Closing Date
8	Bankruptcy	\$3,178,770	Retail	Longwood, FL	Thursday, 2/18/10	Thursday, 3/11/10	Thursday, 3/18/10
9	Maturity Default	\$17,385,131	Office	Milwaukee, WI			
10	Non-Performing	\$6,787,445	Office	Charlotte, NC			
11	Non-Performing	\$4,654,578	Retail	Naperville, IL			
12	Non-Performing	\$1,010,341	Multifamily	Chicago, IL			
13	Non-Performing	\$5,595,802	Retail	Boulder, CO			
14	Non-Performing	\$6,948,201	Retail	Greenville, SC			
Sub-Total		\$45,560,267					

Sale Total (Less Balance Pulled) \$157,866,647

* Assets in each sale pool may be bid independently

Highlights

The CMBS Special Servicer Loan Sale offers Prospective Bidders an opportunity to acquire non-performing loans secured by office, multifamily, retail, medical office and mixed use properties.

- Assets may be added to the sale on a rolling basis.
- The respective loans are being sold out of separate CMBS Trusts. Investors will be required to provide individual, loan-level bid pricing for each Asset.
- The Assets are vertically improved and provide cash-flow to offset operating expenses.
- The portfolio is geographically diverse and features a mix of assets classes.

Loan Sale Process

The Seller, in conjunction with Mission, has prepared a comprehensive array of due diligence data (the "Due Diligence Materials"), which will be made available to Prospective Bidders that have executed, and are subject to the terms of, the Confidentiality Agreement (the "Confidentiality Agreement"), which can be accessed on the transaction offering email or by visiting www.missioncap.com. Included in the Due Diligence Materials will be asset summaries for the Assets (the "Asset Summaries") prepared by Mission, comprehensive online bidding instructions, the terms of sale and the Seller's required form of Agreement for Sale and Purchase of Loan (the "Loan Sale Agreement"). Please e-sign or return an executed Confidentiality Agreement via fax (646-607-8132) or email (parnold@missioncap.com) to Mission's New York office.

Mission is initially soliciting indicative bids for the Assets. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline.

After receipt of indicative bids, Mission, in conjunction with the Seller, will select Final Bidders to complete final due diligence before submitting **non-contingent offers on the Final Bid Date** (the acceptance of which by Seller **will require immediate execution of pre-negotiated Loan Sale Agreement(s) by Prospective Bidder accompanied by 10% a non-refundable wire funds deposit**).

Additional information will be provided to Final Bidders via Mission's online due diligence site. Such information may include detailed loan documents, pay histories, environmental reports, litigation documents (if applicable), and financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to Fax: 646-607-8132 (ATTENTION Patrick Arnold) OR EMAIL TO parnold@missioncap.com. **PLEASE NOTE THAT E-SIGNATURES WILL BE PROCESSED IN TOP PRIORITY WHILE FAX AND EMAIL SIGNATURES ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

All inquiries should be directed through Mission Capital. Neither the Seller, Borrower, Borrower affiliates or Guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

Timeline

The transaction contemplated herein has been scheduled as follows:

Loan Sale Timeline - Initial \$115mm Offering (Assets 1- 7)	
Event	Date
Offering Memorandum Distributed	Wednesday, January 13, 2010
Initial Data Distribution	Thursday, January 14, 2010
Indicative Bids Due	Tuesday, February 02, 2010
Final Due Diligence Period	2/2/10 - 3/2/10
Final Bid Date	Tuesday, March 02, 2010
Closing Date	Tuesday, March 09, 2010

Loan Sale Timeline - Assets Added to Offering (Assets 8-14)	
Event	Date
Offering Memorandum Distributed	Tuesday, January 26, 2010
Initial Data Distribution	Wednesday, January 27, 2010
Indicative Bids Due	Thursday, February 18, 2010
Final Due Diligence Period	2/18/10 - 3/11/10
Final Bid Date	Thursday, March 11, 2010
Closing Date	Thursday, March 18, 2010

Representations and Warranties

The Sellers will make their required form of Loan Sale Agreement available for review to Final Bidders. Pursuant to the Loan Sale Agreement, the Seller is selling its Assets subject only to those representations and warranties explicitly stated in the Loan Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.

Disclaimer

The Sellers Reserve The Right, At Their Sole And Absolute Discretion, To Withdraw Any Or All Of The Assets From The Loan Sale, At Any Time. This Offering Memorandum Has Been Prepared To Assist The Recipient In Deciding Whether To Proceed With Further Investigation Of The Assets. While The Information Included Herein Is Believed To Be Accurate And Reliable, Sellers, Mission And Their Respective Subsidiaries, Affiliates, Agents, Assignees, Officers, Trustees, Directors, Servicers And Employees Make No Representations Or Warranties, Express Or Implied, As To The Accuracy Or Completeness Of Such Information, Including But Not Limited To The Validity Or Priority Of Any Liens And The Value Of Any Collateral. Only Those Representations And Warranties That Are Made By The Applicable Seller To A Prospective Bidder In A Definitive, Executed Loan Sale Agreement Shall Have Any Legal Effect.

Inquiries

If you are interested in obtaining additional information regarding this Sale, please do not hesitate to contact the undersigned.

Data Request

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