Offering Circular Supplement (To Offering Circular Dated August 2, 2023)

$481,250,201
(Approximate)

Freddie Mac

Structured Pass-Through Certificates (SPCs)
Series Q-034

Offered Classes:	Classes of SPCs shown below
Underlying Classes:	Each Class of SPCs will represent a pass-through interest in a separate class of securities that will be issued by the Underlying Trust
Underlying Trust:	First Foundation Bank Multifamily Housing Mortgage Loan Trust 2025-Q034
Mortgages:	Fixed rate and **Hybrid ARM** multifamily mortgages
Underlying Originator:	First Foundation Bank
Underlying Seller:	First Foundation Bank
Underlying Depositor:	Mizuho Mortgage Securities LLC
Underlying Master Servicer:	Freddie Mac
Underlying Special Servicer:	Greystone Servicing Company LLC
Underlying Trustee and Certificate Administrator:	U.S. Bank Trust Company, National Association
Underlying Custodian:	U.S. Bank National Association
Underlying Sub-Servicer:	First Foundation Bank
Payment Dates:	Monthly beginning in July 2025
Optional Retirement:	The Underlying Trust will be subject to certain liquidation rights, as described in this Supplement; the SPCs will not be subject to a clean-up call right
Form of SPCs:	Book-entry on DTC System
Placement Agents:	The managers named below
Offering Terms:	The Placement Agents will offer the SPCs in negotiated transactions at varying prices, and in accordance with the selling restrictions set forth in *Appendix A*
Closing Date:	On or about June 26, 2025

Class	Original Principal Balance[1]	Class Coupon	CUSIP Number	Final Payment Date[2]	Final Payment Date – No Prepayments[2]
A-PT1	$ 72,766,625	(3)	3137HLY22	July 25, 2032	July 25, 2032
A-PT2	$408,483,576	(3)	3137HLY30	September 25, 2032	July 25, 2054

(1) Approximate. May vary by up to 5%.
(2) See *Final Payment Dates*.
(3) See *Terms Sheet — Interest*.

The SPCs may not be suitable investments for you. You should not purchase SPCs unless you have carefully considered and are able to bear the associated prepayment, retirement, basis, interest rate, yield, market and other risks of investing in them. *Certain Risk Considerations* on page S-2 highlights some of these risks.

You should purchase SPCs only if you have read and understood this Supplement, our Giant and Other Pass- Through Certificates (Multifamily) Offering Circular dated August 2, 2023 (the "**Offering Circular**") and the other documents identified under *Available Information*.

We will guarantee certain principal and interest payments on the SPCs. These payments will not be guaranteed by, and will not be debts or obligations of, the United States or any federal agency or instrumentality other than Freddie Mac. The SPCs will not be tax-exempt. Because of applicable securities law exemptions, we have not registered the SPCs with any federal or state securities commission. No securities commission has reviewed this Supplement. We have not engaged any rating agency to rate the SPCs.

Sole Lead Manager and Bookrunner

Mizuho

Co-Manager

Great Pacific Securities

June 17, 2025

CERTAIN RISK CONSIDERATIONS

Although we will guarantee the payments on the SPCs, and so will bear the associated credit risk, as an investor you will bear the other risks of owning mortgage securities, including prepayment, retirement, basis, interest rate, yield, market and other risks. The SPCs are complex securities and may not be suitable investments for you. This section highlights some of these risks. You should also read *Risk Factors* and *Prepayment, Yield and Suitability Considerations* in the Offering Circular and *Summary of Risk Factors* and *Risk Factors* in the Information Circular for further discussions of these risks.

Prepayments Can Reduce the Yields to Maturity of the SPCs. Your yield to maturity could be lower than you expect if:

- You buy A-PT1 or A-PT2 at a premium over its principal balance and prepayments on the Mortgages in the related **Loan Group** are faster than you expect.

- You buy A-PT1 or A-PT2 at a discount to its principal balance and prepayments on the Mortgages in the related Loan Group are slower than you expect.

Rapid prepayments on the Mortgages in a Loan Group, especially those with relatively high interest rates or interest rate margins over the **Index**, would reduce the yield to maturity of the related Class of SPCs.

If an Underlying Class is retired, the effect on its corresponding Class of SPCs will be similar to a full prepayment of all of the Mortgages in the related Loan Group without payment of any prepayment premium.

Index Levels Can Reduce the Yield to Maturity of A-PT2. The yield to maturity of A-PT2 could be lower than you expect if the Index levels are lower than you expect.

A-PT1 and A-PT2 Will Be Subject to Basis Risk. A-PT1 and A-PT2 will each bear interest at a rate based on the **Weighted Average Net Mortgage Pass-Through Rate** for the related Loan Group. As a result, these Classes will be subject to basis risk, which may reduce their yields to maturity. The yields to maturity of A-PT1 and A-PT2 could be lower than you expect if the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group is lower than you expect.

You May Not Be Able to Resell Your SPCs. The Placement Agents intend to deliver the SPCs on our behalf to First Foundation Bank or third-party purchasers. However, if any SPCs are not placed with third parties, they will be sold to First Foundation Bank by the Placement Agents.

The SPCs Will Not Be Rated. The SPCs will not be rated by any **NRSRO** (unless an NRSRO issues an unsolicited rating), which may adversely affect the ability of an investor to purchase or retain, or otherwise impact the liquidity, market value and regulatory characteristics of, the SPCs.

TERMS SHEET

This Terms Sheet contains selected information about this Series. You should refer to the remainder of this Supplement and to the Offering Circular and the attached Information Circular for further information.

The Offering Circular defines many of the terms we use in this Supplement. The Underlying Depositor's Information Circular dated the same date as this Supplement (the "**Information Circular**"), attached to this Supplement, defines terms that appear in bold type on their first use and are not defined in this Supplement or the Offering Circular.

In this Supplement, we sometimes refer to the Classes of SPCs only by their number and letter designations. For example, "A-PT1" refers to the A-PT1 Class of this Series.

General

Each Class of SPCs will represent the entire undivided interest in a separate pass-through pool. Each pass-through pool will consist of a class of securities (each, an "**Underlying Class**") to be issued by the Underlying Trust. Each Underlying Class will have the same designation as its corresponding Class of SPCs. Each Mortgage is a multifamily mortgage loan that is either (i) fully amortizing or (ii) provides for an amortization schedule that is longer than its remaining term to scheduled maturity or no amortization prior to scheduled maturity and a substantial payment of principal on its scheduled maturity date. Each Mortgage bears interest either (a) at a fixed rate during its entire loan term or (b) at a rate that is fixed for an initial period that expires approximately 3, 5, 7 or 10 years following the related origination date and thereafter is adjustable on semi-annual loan reset dates during the remaining term of such Mortgage.

In addition to the Underlying Classes, the Underlying Trust will issue one other class of securities: the series 2025-Q034 class R certificates.

Interest

A-PT1 will bear interest at a Class Coupon equal to the excess, if any, of (a) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Payment Date over (b) the **Guarantee Fee Rate** (*provided*, that in no event will such Class Coupon be less than zero). The initial Class Coupon of A-PT1 will be approximately 2.46312% *per annum*.

A-PT2 will bear interest at a Class Coupon equal to the excess, if any, of (a) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Payment Date over (b) the Guarantee Fee Rate (*provided*, that in no event will such Class Coupon be less than zero). The initial Class Coupon of A-PT2 will be approximately 2.86223% *per annum*.

Prepayments with respect to any Mortgage in a Loan Group that are not accompanied by a full month's interest may result in a reduction in the amount of interest that would otherwise be paid to the related Class of SPCs.

See *Payments — Interest* in this Supplement and *Description of the Underlying Mortgage Loans — Certain Terms and Conditions of the Underlying Mortgage Loans — Mortgage Interest Rates; Calculations of Interest* and *Description of the Certificates — Distributions — Calculation of Pass-Through Rates* in the Information Circular.

Principal

On each Payment Date, we will pay principal on each Class of A-PT1 and A-PT2 in an amount equal to the principal, if any, required to be paid on that Payment Date on its corresponding Underlying Class. See *Payments — Principal* and *Prepayment and Yield Analysis* in this Supplement and *Description of the Certificates — Distributions — Principal Distributions* in the Information Circular.

Static Prepayment Premiums

Any **Static Prepayment Premium** collected in respect of any Mortgage in a Loan Group will be distributed to the related Underlying Class and Freddie Mac in the proportions described under *Description of the Certificates — Distributions — Distributions of Static Prepayment Premiums* in the Information Circular. Any Static Prepayment Premiums distributed to an Underlying Class will be passed through to its corresponding Class of SPCs. Our guarantee will not cover the payment of any Static Prepayment Premiums or any other prepayment premiums related to the Mortgages.

Federal Income Taxes

If you own a Class of SPCs, you will be treated for federal income tax purposes as owning an undivided interest in the related Underlying Class. Each Underlying Class will represent ownership in a REMIC "regular interest." See *Certain Federal Income Tax Consequences* in this Supplement, in the Offering Circular and in the Information Circular.

Weighted Average Lives

The Information Circular shows the weighted average lives and declining principal balances for the Underlying Classes based on the assumptions described in the Information Circular. The weighted average lives and declining principal balances for each Class of SPCs would be the same as those shown in the Information Circular for its corresponding Underlying Class, based on these assumptions. However, these assumptions are likely to differ from actual experience in many cases. See *Yield and Maturity Considerations — Weighted Average Lives of the Offered Certificates* and *Exhibit D* in the Information Circular.

AVAILABLE INFORMATION

You should purchase SPCs only if you have read and understood:

- This Supplement.
- The Offering Circular.
- The attached Information Circular.
- The Incorporated Documents listed under *Additional Information* in the Offering Circular.

This Supplement incorporates the Offering Circular, including the Incorporated Documents, by reference. When we incorporate documents by reference, that means we are disclosing information to you by referring to those documents rather than by providing you with separate copies. The Offering Circular, including the Incorporated Documents, is considered part of this Supplement. Information that we incorporate by reference will automatically update information in this Supplement. You should rely only on the most current information provided or incorporated by reference in this Supplement.

You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. The SEC also maintains a website at http://www.sec.gov that contains reports, proxy and information statements, and other information regarding companies that file electronically with the SEC.

You can obtain, without charge, copies of the Offering Circular, including the Incorporated Documents, any documents we subsequently file with the SEC, the Multifamily Pass-Through Trust Agreement and current information concerning the SPCs, as well as the disclosure documents and current information for any other securities we issue, from:

Freddie Mac — Investor Inquiry
8100 Jones Branch Drive
McLean, Virginia 22102-3110
Telephone: 1-800-336-3672
((571) 382-4000 within the Washington, D.C. area)
E-mail: Investor_Inquiry@freddiemac.com

We also make these documents available on our internet website at this address:

Internet Website[*]: www.freddiemac.com

The multifamily investors section of the website (initially located at https://mf.freddiemac.com/investors/) will also be updated, from time to time, with any information on material developments or other events that may be important to investors. You should access this website on a regular basis for such updated information.

[*] We are providing this internet address solely for the information of investors. We do not intend this internet address to be an active link and we are not using references to this address to incorporate additional information into this Supplement, except as specifically stated in this Supplement.

You can also obtain the documents listed above from the Placement Agent named below at:

Mizuho Securities USA LLC
Middle Office
1271 Avenue of the Americas
New York, New York 10020
(201) 626 9006

The Underlying Depositor has prepared the Information Circular in connection with its sale of the Underlying Classes to us. The Underlying Depositor is responsible for the accuracy and completeness of the Information Circular, and we do not make any representations that it is accurate or complete.

GENERAL INFORMATION

Multifamily Pass-Through Trust Agreement

We will form a trust fund to hold the Underlying Classes and to issue the SPCs, each pursuant to the Multifamily Pass-Through Certificates Master Trust Agreement dated as of February 23, 2017, as amended by an Amendment dated as of March 1, 2019, and a Terms Supplement dated the Closing Date (together, the **"Multifamily Pass-Through Trust Agreement"**). We will act as Trustee and Administrator under the Multifamily Pass-Through Trust Agreement.

You should refer to the Multifamily Pass-Through Trust Agreement for a complete description of your rights and obligations and those of Freddie Mac. You will acquire your SPCs subject to the terms and conditions of the Multifamily Pass-Through Trust Agreement, including the Terms Supplement.

Form of SPCs

The SPCs will be issued, held and transferable on the DTC System. DTC or its nominee is the Holder of each Class. As an investor in SPCs, you are not the Holder. See *Description of Pass-Through Certificates — Form, Holders and Payment Procedures* in the Offering Circular.

Denominations of SPCs

A-PT1 and A-PT2 will be issued, and may be held and transferred, in minimum original principal amounts of $1,000 and additional increments of $1.

Structure of Transaction

General

Each Class of SPCs will represent the entire interest in a pass-through pool consisting of its corresponding Underlying Class. Each Underlying Class will represent an interest in a Loan Group in the Underlying Trust to be formed by the Underlying Depositor. The assets of the Underlying Trust will consist primarily of the Mortgages in two Loan Groups described under *Description of the Underlying Mortgage Loans* in the Information Circular. Each Class of SPCs will be entitled to receive the payments of principal, interest and Static Prepayment Premiums, as applicable, required to be made on its corresponding Underlying Class.

In addition to the Underlying Classes, the Underlying Trust will issue one other class, the series 2025-Q034 class R certificates, as described in the Information Circular. This additional class will not be an asset underlying the Classes of SPCs offered hereby and will not provide credit support to the Underlying Classes. The pooling and servicing agreement for the Underlying Trust (the **"Pooling Agreement"**) will govern the Underlying Classes and this additional class.

Each Underlying Class will bear interest at the same rate, and at all times will have the same principal balance, as its corresponding Class of SPCs. On the Closing Date, we will acquire the Underlying Classes from the Underlying Depositor. We will hold the Underlying Classes in certificated form on behalf of investors in the SPCs.

See *Description of Pass-Through Certificates — Structured Pass-Through Certificates* in the Offering Circular.

Credit Enhancement Features of the Underlying Trust

Credit enhancement will be provided by our guarantees. See *Payments — Guarantees* in this Supplement, *Description of Pass-Through Certificates — Guarantees* in the Offering Circular and *Description of the Certificates — Distributions — Freddie Mac Guarantee* in the Information Circular. There is no subordinate class providing credit support to the Underlying Classes.

The Underlying Classes Will Not Be Rated

The Underlying Classes will not be rated by an NRSRO (unless an NRSRO issues an unsolicited rating).

The Mortgages

The Mortgages consist of 251 mortgage loans secured by 251 multifamily properties. The Mortgages have an initial Mortgage pool balance of approximately $481,250,202. The pool of Mortgages will consist of two Loan Groups ("**Loan Group A-PT1**" and "**Loan Group A-PT2**") for the purpose of calculating principal and interest distributions on the Underlying Classes.

Loan Group A-PT1 will consist of 30 Mortgages, representing 15.1% of the initial Mortgage pool balance, that accrue interest at fixed rates for their entire loan terms. Loan Group A-PT2 will consist of 221 Mortgages, representing 84.9% of the initial Mortgage pool balance, that have fixed interest rates for an initial period that expires approximately 3, 5, 7 or 10 years following the origination date of such Mortgage, which thereafter are adjustable on semi-annual loan reset dates during the remaining term of such Mortgage.

Mortgages representing 67.0% of the initial Loan Group A-PT1 balance provide for an interest-only period of 84 months following origination, followed by an amortization period for the balance of the loan term. Mortgages representing 27.6% of the initial Loan Group A-PT1 balance are interest-only for the entire loan term. One Mortgage, representing 5.4% of the initial Loan Group A-PT1 balance, provides for amortization throughout the loan term.

Mortgages representing 73.1% of the initial Loan Group A-PT2 balance provide for an interest-only period of between 12 and 120 months following origination, followed by an amortization period for the balance of the loan term. Mortgages representing 26.9% of the initial Loan Group A-PT2 balance provide for amortization throughout the loan term.

See *Description of the Underlying Mortgage Loans — Certain Terms and Conditions of the Underlying Mortgage Loans — Additional Amortization Considerations* in the Information Circular. *Description of the Underlying Mortgage Loans* and *Exhibits A-1* and *A-2* in the Information Circular further describe the Mortgages.

Credit Risk Retention

Freddie Mac, as the sponsor of the securitization in which the SPCs are to be issued, will satisfy its credit risk retention requirement under the Credit Risk Retention Rule of the Federal Housing Finance Agency ("**FHFA**") at 12 C.F.R. Part 1234 pursuant to Section 1234.8 thereof. Freddie Mac is currently operating under the conservatorship of the FHFA with capital support from the United States and will fully guarantee the timely payment of principal and interest on all of the SPCs.

PAYMENTS

Payment Dates; Record Dates

We will make payments of principal and interest on the SPCs on each Payment Date, beginning in July 2025. A "**Payment Date**" is the 25th of each month or, if the 25th is not a **Business Day**, the next Business Day.

On each Payment Date, DTC will credit payments to the DTC Participants that were owners of record at the close of business on the last Business Day of the preceding month.

Method of Payment

The Registrar will make payments to DTC in immediately available funds. DTC will credit payments to the accounts of DTC Participants in accordance with its normal procedures. Each DTC Participant, and each other financial intermediary, will be responsible for remitting payments to its customers.

Interest

General

We will pay interest on each Payment Date on each Class of SPCs. The Classes will bear interest as described under *Terms Sheet — Interest* in this Supplement.

Accrual Period

The "**Accrual Period**" for each Payment Date will be the preceding calendar month. We will calculate interest on the SPCs based on a 360-day year of twelve 30-day months.

Principal

We will pay principal on each Payment Date on each Class of A-PT1 and A-PT2 to the extent principal is payable on its corresponding Underlying Class. Investors will receive principal payments on a *pro rata* basis among the SPCs of their Class.

See *Terms Sheet — Principal* in this Supplement and *Description of the Certificates — Distributions — Principal Distributions* and *— Distributions — Priority of Distributions* in the Information Circular.

Static Prepayment Premiums

Any Static Prepayment Premium collected in respect of any Mortgage in a Loan Group will be distributed to the related Underlying Class and Freddie Mac in the proportions described under *Description of the Certificates — Distributions — Distributions of Static Prepayment Premiums* in the Information Circular. Any Static Prepayment Premiums distributed to an Underlying Class will be passed through to its corresponding Class of SPCs. Our guarantee will not cover the payment of any Static Prepayment Premiums or any other prepayment premiums related to the Mortgages.

Class Factors

General

We will make Class Factors for the Classes of SPCs available on or prior to each Payment Date. For further information regarding Class Factors, see *Description of Pass-Through Certificates — Payments — Class Factors* in the Offering Circular.

Use of Factors

You can calculate principal and interest payments by using the Class Factors. For example, the reduction in the balance of a Class in February will equal its original balance times the difference between its January and February Class Factors. The amount of interest to be paid on a Class in February will equal interest at its Class Coupon, accrued during the related Accrual Period, on its balance determined by its January Class Factor.

Guarantees

We will guarantee to each Holder of each Class of SPCs (a) the timely payment of interest (excluding Permitted Prepayment Interest Shortfalls) on each Payment Date at its Class Coupon; (b) the payment of principal on A-PT1 and A-PT2 on the Payment Date immediately following the scheduled maturity date of each **Balloon Loan** (to the extent of principal on such Class of SPCs that would have been payable from such Balloon Loan); (c) the reimbursement of any **Realized Losses** (including as a result of **Additional Issuing Entity Expenses**) allocated to A-PT1 and A-PT2; and (d) the ultimate payment of principal on A-PT1 and A-PT2 by the Final Payment Date – No Prepayments of such Class. Our guarantee will not cover (i) the payment of Static Prepayment Premiums or any other prepayment premiums related to the Mortgages or (ii) interest shortfalls resulting from **Permitted Prepayment Interest Shortfalls**. See *Description of Pass-Through Certificates — Guarantees* in the Offering Circular and *Description of the Certificates — Distributions — Freddie Mac Guarantee* in the Information Circular.

Optional Retirement

The directing certificateholder of the Underlying Trust (but excluding Freddie Mac), the Underlying Master Servicer (or its assignee) and the Underlying Special Servicer each will have the option, in that order, to purchase all of the Mortgages remaining in the Underlying Trust and the Underlying Trust's interest in all remaining **REO Properties** with respect to any Loan Group and retire the Underlying Class that corresponds to such Loan Group on any Payment Date on which the total **Stated Principal Balance** of the Mortgages in such Loan Group is less than 12% of the total **Cut-off Date Principal Balance** of the Mortgages in such Loan Group. See *The Pooling and Servicing Agreement — Retirement* in the Information Circular. However, the Underlying Master Servicer will assign its purchase option to First Foundation Bank for so long as First Foundation Bank is acting as the Underlying Sub-Servicer.

If a retirement of an Underlying Class occurs, the corresponding Class of SPCs will be entitled to receive its unpaid principal balance plus interest for the related Accrual Period. We will give notice of retirement to Holders not later than the fifth Business Day of the month in which the retirement will occur, and the Class Factor we publish in that month will equal zero.

The SPCs will not be subject to a clean-up call right.

PREPAYMENT AND YIELD ANALYSIS

Mortgage Prepayments

The rate of principal payments on A-PT1 and A-PT2 will depend primarily on the rate of principal payments, including prepayments, on the Mortgages in the related Loan Group. Each Mortgage may be prepaid, subject to certain restrictions and requirements, including a prepayment consideration period during which any principal prepayments (other than any prepayment occurring as the result of the application of any insurance proceeds or condemnation awards) must be accompanied by a Static Prepayment Premium, followed by an open prepayment period prior to maturity during which voluntary principal prepayments may be made without payment of any prepayment consideration. See *Description of the Underlying Mortgage Loans — Certain Terms and Conditions of the Underlying Mortgage Loans — Prepayment Provisions* in the Information Circular.

Mortgage prepayment rates may fluctuate continuously and, in some market conditions, substantially.

See *Prepayment, Yield and Suitability Considerations — Prepayments* in the Offering Circular for a discussion of mortgage prepayment considerations and risks. *Risk Factors, Description of the Underlying Mortgage Loans* and

Yield and Maturity Considerations in the Information Circular discuss prepayment considerations for the Underlying Classes.

Yield

As an investor in SPCs, your yield to maturity will depend on:

- Your purchase price.
- The rate of principal payments on the Mortgages in the related Loan Group.
- Whether an optional retirement of the related Underlying Class occurs.
- The actual characteristics of the Mortgages in the related Loan Group.
- In the case of A-PT2, the level of the Index.
- Collection and payment of Static Prepayment Premiums.
- The delay between each Accrual Period and the related Payment Date.
- The rate at which Permitted Prepayment Interest Shortfalls occur.

See *Prepayment, Yield and Suitability Considerations — Yields* in the Offering Circular for a discussion of yield considerations and risks.

Suitability

The SPCs may not be suitable investments for you. See *Prepayment, Yield and Suitability Considerations — Suitability* in the Offering Circular for a discussion of suitability considerations and risks.

FINAL PAYMENT DATES

The Final Payment Date for each Class of SPCs is the latest date by which it is assumed to be paid in full and retire based on the **Modeling Assumptions**. The Final Payment Dates assume, among other things, a 5% CPR prepayment speed until the earlier of the scheduled maturity date or initial or next loan reset date, as applicable, of each Mortgage in the related Loan Group, at which time the Mortgage is assumed to be paid off in full. The Final Payment Dates – No Prepayments generally reflect the scheduled maturity dates of the Mortgages in the related Loan Group and assume, among other things, no prepayments or defaults on the Mortgages in the related Loan Group. The actual retirement of each Class may occur earlier or later than its Final Payment Date and may occur earlier than its Final Payment Date – No Prepayments.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

General

The following is a general discussion of federal income tax consequences of the purchase, ownership and disposition of the Classes of SPCs. It does not address all federal income tax consequences that may apply to particular categories of investors, some of which may be subject to special rules. The tax laws and other authorities for this discussion are subject to change or differing interpretations, and any change or interpretation could apply retroactively. You should consult your tax advisor to determine the federal, state, local and any other tax consequences that may be relevant to you.

Neither the SPCs nor the income derived from them is exempt from federal income, estate or gift taxes under the Code by virtue of the status of Freddie Mac as a government-sponsored enterprise. Neither the Code nor the

Freddie Mac Act contains an exemption from taxation of the SPCs or the income derived from them by any state, any possession of the United States or any local taxing authority.

Classification of Investment Arrangement

The arrangement under which each Class of SPCs is created and sold and the related pass-through pool is administered will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. As an investor in SPCs, you will be treated for federal income tax purposes as the owner of a *pro rata* undivided interest in the related Underlying Class.

Status of Classes

Upon the issuance of the Underlying Classes, Cadwalader, Wickersham & Taft LLP, counsel for the Underlying Depositor, will deliver its opinion generally to the effect that, assuming compliance with all of the provisions of the Pooling Agreement and certain other documents:

- Specified portions of the assets of the Underlying Trust will qualify as multiple REMICs under the Code.
- Each of the Underlying Classes will represent ownership of a "regular interest" in one of those REMICs.

Accordingly, an investor in a Class of SPCs will be treated as owning a regular interest in a REMIC.

For information regarding the federal income tax consequences of investing in an Underlying Class, see *Certain Federal Income Tax Consequences* in the Information Circular.

Information Reporting

Within a reasonable time after the end of each calendar year, we will furnish or make available to each Holder of each Class of SPCs such information as Freddie Mac deems necessary or desirable to assist beneficial owners in preparing their federal income tax returns, or to enable each Holder to make such information available to beneficial owners or financial intermediaries for which the Holder holds such SPCs as nominee.

LEGAL INVESTMENT CONSIDERATIONS

You should consult your legal advisor to determine whether the SPCs are a legal investment for you and whether you can use the SPCs as collateral for borrowings. See *Legal Investment Considerations* in the Offering Circular.

ACCOUNTING CONSIDERATIONS

You should consult your accountant for advice on the appropriate accounting treatment for your SPCs. See *Accounting Considerations* in the Offering Circular.

ERISA CONSIDERATIONS

Fiduciaries of employee benefit plans should review *ERISA Considerations* in the Offering Circular.

In addition, because the Underlying Trust, the Underlying Originator, the Underlying Seller, the Underlying Depositor, the Underlying Master Servicer, the Underlying Special Servicer, the Underlying Sub-Servicer, the Underlying Trustee, the Underlying Certificate Administrator, the Underlying Custodian, the Placement Agents (the "**Transaction Parties**") or their respective affiliates may receive certain benefits in connection with the sale or holding of the SPCs, the purchase or holding of the SPCs using "plan assets" of any plan subject to Part 4, Subtitle B of Title I of ERISA and/or Section 4975 of the Code (each, a "**Plan**") over which any of these parties or their affiliates has discretionary authority or control, or renders "investment advice" (within the meaning of Section 3(21) of ERISA and/or Section 4975 of the Code and applicable regulations) for a fee (direct or indirect) with respect to the assets of a Plan, or is the employer or other sponsor of a Plan, might be deemed to be a violation of the

prohibited transaction provisions of Part 4, Subtitle B of Title I of ERISA or Section 4975 of the Code (or could otherwise constitute a violation of fiduciary responsibilities under Title I of ERISA). Accordingly, the SPCs may not be purchased using the assets of any Plan if any Transaction Party or any of their respective affiliates has discretionary authority or control or renders investment advice for a fee with respect to the assets of the Plan, or is the employer or other sponsor of the Plan, unless an applicable prohibited transaction exemption is available (all of the conditions of which are satisfied) to cover the purchase and holding of the SPCs or the transaction is not otherwise prohibited.

PLAN OF DISTRIBUTION

The Placement Agents intend to deliver the SPCs on our behalf to First Foundation Bank or third-party purchasers. However, under our agreement with the Placement Agents, any SPCs not placed with third parties will be sold to First Foundation Bank by the Placement Agents.

Our agreement with the Placement Agents provides that we will indemnify them against certain liabilities.

LEGAL MATTERS

Our General Counsel or one of our Deputy General Counsels will render an opinion on the legality of the SPCs. Cadwalader, Wickersham & Taft LLP is representing the Underlying Depositor and the Placement Agents on legal matters concerning the SPCs. That firm is also rendering certain legal services to us with respect to the SPCs.

Appendix A

Selling Restrictions

NOTICE TO RESIDENTS OF THE REPUBLIC OF KOREA

THIS OFFERING CIRCULAR SUPPLEMENT IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, A PUBLIC OFFERING OF SECURITIES IN KOREA. NEITHER FREDDIE MAC NOR ANY OF THE PLACEMENT AGENTS MAKES ANY REPRESENTATION WITH RESPECT TO THE ELIGIBILITY OF ANY RECIPIENTS OF THIS OFFERING CIRCULAR SUPPLEMENT TO ACQUIRE THE SPCs UNDER THE LAWS OF KOREA, INCLUDING, BUT WITHOUT LIMITATION, THE FOREIGN EXCHANGE TRANSACTION LAW AND REGULATIONS THEREUNDER (THE "FETL"). THE SPCs HAVE NOT BEEN REGISTERED WITH THE FINANCIAL SERVICES COMMISSION OF KOREA FOR PUBLIC OFFERING IN KOREA, AND NONE OF THE SPCs MAY BE OFFERED, SOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, OR OFFERED OR SOLD TO ANY PERSON FOR RE-OFFERING OR RESALE, DIRECTLY OR INDIRECTLY IN KOREA OR TO ANY RESIDENT OF KOREA EXCEPT PURSUANT TO THE FINANCIAL INVESTMENT SERVICES AND CAPITAL MARKETS ACT AND THE DECREES AND REGULATIONS THEREUNDER, THE FETL AND ANY OTHER APPLICABLE LAWS, REGULATIONS AND MINISTERIAL GUIDELINES IN KOREA.

NOTICE TO RESIDENTS OF THE PEOPLE'S REPUBLIC OF CHINA

THE SPCs WILL NOT BE OFFERED OR SOLD IN THE PEOPLE'S REPUBLIC OF CHINA (EXCLUDING HONG KONG, MACAU AND TAIWAN, THE "PRC") AS PART OF THE INITIAL DISTRIBUTION OF THE SPCs BUT MAY BE AVAILABLE FOR PURCHASE BY INVESTORS RESIDENT IN THE PRC FROM OUTSIDE THE PRC.

THIS OFFERING CIRCULAR SUPPLEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE PRC TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE THE OFFER OR SOLICITATION IN THE PRC.

NEITHER FREDDIE MAC NOR ANY OF THE PLACEMENT AGENTS REPRESENTS THAT THIS OFFERING CIRCULAR SUPPLEMENT MAY BE LAWFULLY DISTRIBUTED, OR THAT ANY SPCs MAY BE LAWFULLY OFFERED, IN COMPLIANCE WITH ANY APPLICABLE REGISTRATION OR OTHER REQUIREMENTS IN THE PRC, OR PURSUANT TO AN EXEMPTION AVAILABLE THEREUNDER, OR ASSUME ANY RESPONSIBILITY FOR FACILITATING ANY SUCH DISTRIBUTION OR OFFERING. IN PARTICULAR, NO ACTION HAS BEEN TAKEN BY FREDDIE MAC OR ANY OF THE PLACEMENT AGENTS WHICH WOULD PERMIT A PUBLIC OFFERING OF ANY SPCs OR THE DISTRIBUTION OF THIS OFFERING CIRCULAR SUPPLEMENT IN THE PRC. ACCORDINGLY, THE SPCs ARE NOT BEING OFFERED OR SOLD WITHIN THE PRC BY MEANS OF THIS OFFERING CIRCULAR SUPPLEMENT OR ANY OTHER DOCUMENT. NEITHER THIS OFFERING CIRCULAR SUPPLEMENT NOR ANY ADVERTISEMENT OR OTHER OFFERING MATERIAL MAY BE DISTRIBUTED OR PUBLISHED IN THE PRC, EXCEPT UNDER CIRCUMSTANCES THAT WILL RESULT IN COMPLIANCE WITH ANY APPLICABLE LAWS AND REGULATIONS.

NOTICE TO RESIDENTS OF JAPAN

THE SPCs HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE FINANCIAL INSTRUMENTS EXCHANGE ACT OF JAPAN (LAW NO. 25 OF 1948, AS AMENDED (THE "FIEL")), AND EACH PLACEMENT AGENT HAS AGREED THAT IT WILL NOT OFFER OR SELL ANY SPCs, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO, OR FOR THE BENEFIT OF, ANY JAPANESE PERSON, OR TO OTHERS FOR RE-OFFERING OR RESALE, DIRECTLY OR INDIRECTLY, IN JAPAN OR TO ANY JAPANESE PERSON, EXCEPT PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, AND OTHERWISE IN COMPLIANCE WITH, THE FIEL AND ANY OTHER APPLICABLE LAWS AND REGULATIONS. FOR THE PURPOSES OF THIS PARAGRAPH, "JAPANESE PERSON" MEANS ANY

PERSON RESIDENT IN JAPAN, INCLUDING ANY CORPORATION OR OTHER ENTITY ORGANIZED UNDER THE LAWS AND REGULATIONS OF JAPAN.

JAPANESE RISK RETENTION REQUIREMENT

THE JAPANESE FINANCIAL SERVICES AGENCY PUBLISHED A RISK RETENTION RULE AS PART OF THE REGULATORY CAPITAL REGULATION OF CERTAIN CATEGORIES OF JAPANESE INVESTORS SEEKING TO INVEST IN SECURITIZATION TRANSACTIONS (THE "JRR RULE"). THE JRR RULE MANDATES AN "INDIRECT" COMPLIANCE REQUIREMENT, MEANING THAT CERTAIN CATEGORIES OF JAPANESE INVESTORS WILL BE REQUIRED TO APPLY HIGHER RISK WEIGHTING TO SECURITIZATION EXPOSURES THEY HOLD UNLESS THE RELEVANT ORIGINATOR COMMITS TO HOLD A RETENTION INTEREST IN THE SECURITIES ISSUED IN THE SECURITIZATION TRANSACTION EQUAL TO AT LEAST 5% OF THE EXPOSURE OF THE TOTAL UNDERLYING ASSETS IN THE SECURITIZATION TRANSACTION (THE "JAPANESE RISK RETENTION REQUIREMENT"), OR SUCH INVESTORS DETERMINE THAT THE UNDERLYING ASSETS WERE NOT "INAPPROPRIATELY ORIGINATED." IN THE ABSENCE OF SUCH A DETERMINATION BY SUCH INVESTORS THAT SUCH UNDERLYING ASSETS WERE NOT "INAPPROPRIATELY ORIGINATED," THE JAPANESE RISK RETENTION REQUIREMENT WOULD APPLY TO AN INVESTMENT BY SUCH INVESTORS IN SUCH SECURITIES.

NO PARTY TO THE TRANSACTION DESCRIBED IN THIS OFFERING CIRCULAR SUPPLEMENT HAS COMMITTED TO HOLD A RISK RETENTION INTEREST IN COMPLIANCE WITH THE JAPANESE RISK RETENTION REQUIREMENT, AND WE MAKE NO REPRESENTATION AS TO WHETHER THE TRANSACTION DESCRIBED IN THIS OFFERING CIRCULAR SUPPLEMENT WOULD OTHERWISE COMPLY WITH THE JRR RULE.

NOTICE TO RESIDENTS OF HONG KONG

THE SPCs ARE NOT BEING OFFERED OR SOLD AND WILL NOT BE OFFERED OR SOLD IN HONG KONG, BY MEANS OF ANY DOCUMENT (EXCEPT FOR SPCs WHICH ARE A "STRUCTURED PRODUCT" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) (THE "SFO") OF HONG KONG) OTHER THAN (A) TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SFO AND ANY RULES MADE UNDER THE SFO; OR (B) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A "PROSPECTUS" AS DEFINED IN THE COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE (CAP. 32) (THE "C(WUMP)O") OF HONG KONG OR WHICH DO NOT CONSTITUTE AN OFFER TO THE PUBLIC WITHIN THE MEANING OF THE C(WUMP)O. NO ADVERTISEMENT, INVITATION OR DOCUMENT RELATING TO THE SPCs HAS BEEN ISSUED OR WILL BE ISSUED, WHETHER IN HONG KONG OR ELSEWHERE, WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC OF HONG KONG (EXCEPT IF PERMITTED TO DO SO UNDER THE SECURITIES LAWS OF HONG KONG) OTHER THAN WITH RESPECT TO SPCs WHICH ARE OR ARE INTENDED TO BE DISPOSED OF ONLY TO PERSONS OUTSIDE HONG KONG OR ONLY TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SFO AND ANY RULES MADE UNDER THE SFO.

NOTICE TO INVESTORS: EUROPEAN ECONOMIC AREA

PROHIBITION ON SALES TO EEA RETAIL INVESTORS

THE SPCs ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY EEA RETAIL INVESTOR IN THE EUROPEAN ECONOMIC AREA (THE "EEA"). FOR THESE PURPOSES, AN "EEA RETAIL INVESTOR" MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

(I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, "MIFID II"); OR

(II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97, AS AMENDED, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR

(III) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 (AS AMENDED).

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (AS AMENDED, THE "EU PRIIPS REGULATION") FOR OFFERING OR SELLING THE SPCs OR OTHERWISE MAKING THEM AVAILABLE TO EEA RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE SPCs OR OTHERWISE MAKING THEM AVAILABLE TO ANY EEA RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE EU PRIIPS REGULATION.

MIFID II PRODUCT GOVERNANCE

ANY DISTRIBUTOR SUBJECT TO MIFID II THAT IS OFFERING, SELLING OR RECOMMENDING THE SPCs IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE SPCs AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS FOR THE PURPOSES OF THE MIFID II PRODUCT GOVERNANCE RULES UNDER COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 (AS AMENDED, THE "DELEGATED DIRECTIVE"). NONE OF THE ISSUING ENTITY, FREDDIE MAC OR ANY PLACEMENT AGENT MAKES ANY REPRESENTATION OR WARRANTY AS TO A DISTRIBUTOR'S COMPLIANCE WITH THE DELEGATED DIRECTIVE.

NOTICE TO INVESTORS: UNITED KINGDOM

PROHIBITION ON SALES TO UK RETAIL INVESTORS

THE SPCs ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY UK RETAIL INVESTOR IN THE UNITED KINGDOM (THE "UK"). FOR THESE PURPOSES, A "UK RETAIL INVESTOR" MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

(I) A RETAIL CLIENT AS DEFINED IN POINT (8) OF ARTICLE 2 OF COMMISSION DELEGATED REGULATION (EU) 2017/565 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE "EUWA"); OR

(II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED, THE "FSMA") AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, AS AMENDED, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA; OR

(III) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA.

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA (AS AMENDED, THE "UK PRIIPS REGULATION") FOR OFFERING OR SELLING THE SPCs OR OTHERWISE MAKING THEM AVAILABLE TO UK RETAIL INVESTORS HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE SPCs OR OTHERWISE MAKING THEM AVAILABLE TO ANY UK RETAIL INVESTOR IN THE UK MAY BE UNLAWFUL UNDER THE UK PRIIPS REGULATION.

UK PRODUCT GOVERNANCE

ANY DISTRIBUTOR SUBJECT TO THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK ("PROD") THAT IS OFFERING, SELLING OR RECOMMENDING THE SPCs IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE SPCs AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS FOR THE PURPOSES OF PROD. NONE OF THE ISSUING ENTITY, FREDDIE MAC, THE UNDERLYING DEPOSITOR OR ANY OF THE PLACEMENT AGENTS MAKES ANY REPRESENTATION OR WARRANTY AS TO A DISTRIBUTOR'S COMPLIANCE WITH PROD.

FINANCIAL PROMOTION REGIME AND PROMOTION OF COLLECTIVE INVESTMENT SCHEMES REGIME

THE ISSUING ENTITY MAY CONSTITUTE A "COLLECTIVE INVESTMENT SCHEME" AS DEFINED BY SECTION 235 OF THE FSMA THAT IS NOT A "RECOGNISED COLLECTIVE INVESTMENT SCHEME" FOR THE PURPOSES OF THE FSMA AND THAT HAS NOT BEEN AUTHORIZED, REGULATED OR OTHERWISE RECOGNIZED OR APPROVED. AS AN UNREGULATED SCHEME, THE SPCs CANNOT BE MARKETED IN THE UK TO THE GENERAL PUBLIC, EXCEPT IN ACCORDANCE WITH THE FSMA.

THE COMMUNICATION OF THIS OFFERING CIRCULAR SUPPLEMENT (A) IF MADE BY A PERSON WHO IS NOT AN AUTHORIZED PERSON UNDER THE FSMA, IS BEING MADE ONLY TO, OR DIRECTED ONLY AT, PERSONS WHO (I) ARE OUTSIDE THE UK, OR (II) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND QUALIFY AS INVESTMENT PROFESSIONALS IN ACCORDANCE WITH ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE "FINANCIAL PROMOTION ORDER"), OR (III) ARE PERSONS FALLING WITHIN ARTICLE 49(2)(A) THROUGH (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE FINANCIAL PROMOTION ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "FPO PERSONS"), OR (IV) ARE ANY OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED OR DIRECTED; AND (B) IF MADE BY A PERSON WHO IS AN AUTHORIZED PERSON UNDER THE FSMA, IS BEING MADE ONLY TO, OR DIRECTED ONLY AT, PERSONS WHO (I) ARE OUTSIDE THE UK, OR (II) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND QUALIFY AS INVESTMENT PROFESSIONALS IN ACCORDANCE WITH ARTICLE 14(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (PROMOTION OF COLLECTIVE INVESTMENT SCHEMES) (EXEMPTIONS) ORDER 2001 (THE "PROMOTION OF COLLECTIVE INVESTMENT SCHEMES EXEMPTIONS ORDER"), OR (III) ARE PERSONS FALLING WITHIN ARTICLE 22(2)(A) THROUGH (D) ("HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.") OF THE PROMOTION OF COLLECTIVE INVESTMENT SCHEMES EXEMPTIONS ORDER, OR (IV) ARE PERSONS TO WHOM THE ISSUING ENTITY MAY LAWFULLY BE PROMOTED IN ACCORDANCE WITH CHAPTER 4.12B OF THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK (ALL SUCH PERSONS, TOGETHER WITH FPO PERSONS, "RELEVANT PERSONS").

THIS OFFERING CIRCULAR SUPPLEMENT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS OFFERING CIRCULAR SUPPLEMENT RELATES, INCLUDING THE SPCs, IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. ANY PERSONS OTHER THAN RELEVANT PERSONS SHOULD NOT ACT OR RELY ON THIS OFFERING CIRCULAR SUPPLEMENT.

POTENTIAL INVESTORS IN THE UK ARE ADVISED THAT ALL, OR MOST, OF THE PROTECTIONS AFFORDED BY THE UK REGULATORY SYSTEM WILL NOT APPLY TO AN INVESTMENT IN THE SPCs AND THAT COMPENSATION WILL NOT BE AVAILABLE UNDER THE UK FINANCIAL SERVICES COMPENSATION SCHEME.

EU SECURITIZATION REGULATION AND UK SECURITIZATION RULES

NONE OF THE UNDERLYING DEPOSITOR, THE PLACEMENT AGENTS, FREDDIE MAC, THE UNDERLYING SELLER, THEIR RESPECTIVE AFFILIATES OR ANY OTHER PERSON INTENDS TO RETAIN A MATERIAL NET ECONOMIC INTEREST IN THE SECURITIZATION CONSTITUTED BY THE ISSUANCE OF THE SPCs IN A MANNER THAT WOULD CONSTITUTE A RETENTION OF A MATERIAL NET ECONOMIC INTEREST FOR THE PURPOSE OF THE EU SECURITIZATION REGULATION OR THE UK SECURITIZATION RULES, OR TO TAKE ANY OTHER ACTION THAT MAY BE REQUIRED BY EU INSTITUTIONAL INVESTORS OR UK INSTITUTIONAL INVESTORS FOR THE PURPOSES OF THEIR COMPLIANCE WITH THE DUE DILIGENCE REQUIREMENTS UNDER THE EU SECURITIZATION REGULATION (IN RESPECT OF EU INSTITUTIONAL INVESTORS) OR THE UK SECURITIZATION RULES (IN RESPECT OF UK INSTITUTIONAL INVESTORS). CONSEQUENTLY, THE SPCs MAY NOT BE A SUITABLE INVESTMENT FOR ANY PERSON THAT IS NOW OR MAY IN THE FUTURE BE SUBJECT TO ANY REQUIREMENT OF THE EU SECURITIZATION REGULATION OR THE UK SECURITIZATION RULES. FOR ADDITIONAL INFORMATION IN THIS REGARD, SEE *RISK FACTORS — GENERAL RISK FACTORS — LEGAL AND REGULATORY PROVISIONS AFFECTING INVESTORS COULD ADVERSELY AFFECT THE LIQUIDITY OF YOUR INVESTMENT* IN THE INFORMATION CIRCULAR.

NOTICE TO CANADIAN RESIDENTS

THE SPCs MAY BE SOLD ONLY TO PURCHASERS PURCHASING, OR DEEMED TO BE PURCHASING, AS PRINCIPAL THAT ARE ACCREDITED INVESTORS, AS DEFINED IN NATIONAL INSTRUMENT 45-106 PROSPECTUS EXEMPTIONS OR SUBSECTION 73.3(1) OF THE SECURITIES ACT (ONTARIO), AND ARE PERMITTED CLIENTS, AS DEFINED IN NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS. ANY RESALE OF THE SPCs MUST BE MADE IN ACCORDANCE WITH AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE PROSPECTUS REQUIREMENTS OF APPLICABLE SECURITIES LAWS.

SECURITIES LEGISLATION IN CERTAIN PROVINCES OR TERRITORIES OF CANADA MAY PROVIDE A PURCHASER WITH REMEDIES FOR RESCISSION OR DAMAGES IF THIS OFFERING CIRCULAR SUPPLEMENT (INCLUDING ANY AMENDMENT THERETO) CONTAINS A MISREPRESENTATION, PROVIDED THAT THE REMEDIES FOR RESCISSION OR DAMAGES ARE EXERCISED BY THE PURCHASER WITHIN THE TIME LIMIT PRESCRIBED BY THE SECURITIES LEGISLATION OF THE PURCHASER'S PROVINCE OR TERRITORY. THE PURCHASER SHOULD REFER TO ANY APPLICABLE PROVISIONS OF THE SECURITIES LEGISLATION OF THE PURCHASER'S PROVINCE OR TERRITORY FOR PARTICULARS OF THESE RIGHTS OR CONSULT WITH A LEGAL ADVISOR.

PURSUANT TO SECTION 3A.3 OF NATIONAL INSTRUMENT 33-105 UNDERWRITING CONFLICTS ("NI 33-105"), THE PLACEMENT AGENTS ARE NOT REQUIRED TO COMPLY WITH THE DISCLOSURE REQUIREMENTS OF NI 33-105 REGARDING UNDERWRITER CONFLICTS OF INTEREST IN CONNECTION WITH THIS OFFERING.

NOTICE TO SINGAPORE RESIDENTS

THIS OFFERING CIRCULAR SUPPLEMENT HAS NOT BEEN, AND WILL NOT BE, REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE UNDER THE SECURITIES FUTURES ACT, CHAPTER 289 OF SINGAPORE, AS THE SAME MAY BE AMENDED FROM TIME TO TIME (THE "SFA"), AND THE SPCs WILL BE OFFERED PURSUANT TO EXEMPTIONS UNDER THE SFA. ACCORDINGLY, THIS OFFERING CIRCULAR SUPPLEMENT OR ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF THE SPCs MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY THE SPCs BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO ANY PERSONS IN SINGAPORE OTHER THAN (i) TO AN INSTITUTIONAL INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA) PURSUANT TO SECTION 274 OF THE SFA, (ii) TO A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA) PURSUANT TO SECTION 275(1) OF THE SFA, OR ANY PERSON PURSUANT TO SECTION 275(1A)

OF THE SFA, AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA AND (WHERE APPLICABLE) REGULATION 3 OF THE SECURITIES AND FUTURES (CLASSES OF INVESTORS) REGULATION 2018 OF SINGAPORE OR (iii) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA.

WHERE THE SPCs ARE SUBSCRIBED OR PURCHASED IN RELIANCE OF AN EXEMPTION UNDER SECTION 274 OR 275 OF THE SFA, THE SPCs SHALL NOT BE SOLD WITHIN THE PERIOD OF SIX MONTHS FROM THE DATE OF THE INITIAL ACQUISITION OF THE SPCs, EXCEPT TO ANY OF THE FOLLOWING PERSONS:

(I) AN INSTITUTIONAL INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA);

(II) A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA); OR

(III) ANY PERSON PURSUANT TO AN OFFER REFERRED TO IN SECTION 275(1A) OF THE SFA,

UNLESS EXPRESSLY SPECIFIED OTHERWISE IN SECTION 276(7) OF THE SFA OR REGULATION 37A OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATION 2018 OF SINGAPORE.

WHERE THE SPCs ARE SUBSCRIBED OR PURCHASED UNDER 275 OF THE SFA BY A RELEVANT PERSON WHICH IS:

(I) A CORPORATION (WHICH IS NOT AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA)) THE SOLE BUSINESS OF WHICH IS TO HOLD INVESTMENTS AND THE ENTIRE SHARE CAPITAL OF WHICH IS OWNED BY ONE OR MORE INDIVIDUALS, EACH OF WHOM IS AN ACCREDITED INVESTOR; OR

(II) A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO IS AN ACCREDITED INVESTOR,

SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS (EACH TERM AS DEFINED IN SECTION 2(1) OF THE SFA) OF THAT CORPORATION OR THE BENEFICIARIES' RIGHTS AND INTEREST (HOWSOEVER DESCRIBED) IN THAT TRUST SHALL NOT BE TRANSFERRED WITHIN SIX MONTHS AFTER THAT CORPORATION OR THAT TRUST HAS ACQUIRED THE SPCs PURSUANT TO AN OFFER MADE UNDER SECTION 275 OF THE SFA EXCEPT:

(I) TO AN INSTITUTIONAL INVESTOR OR TO A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA), OR (IN THE CASE OF SUCH CORPORATION) WHERE THE TRANSFER ARISES FROM AN OFFER REFERRED TO IN SECTION 276(3)(i)(B) OF THE SFA OR (IN THE CASE OF SUCH TRUST) WHERE THE TRANSFER ARISES FROM AN OFFER REFERRED TO IN SECTION 275(1A) OR SECTION 276(4)(i)(B) OF THE SFA;

(II) WHERE NO CONSIDERATION IS OR WILL BE GIVEN FOR THE TRANSFER;

(III) WHERE THE TRANSFER IS BY OPERATION OF LAW;

(IV) AS SPECIFIED IN SECTION 276(7) OF THE SFA; OR

(V) AS SPECIFIED IN REGULATION 37A OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTACTS) REGULATIONS 2018 OF SINGAPORE.

ANY REFERENCE TO ANY TERM AS DEFINED IN THE SFA OR ANY PROVISION IN THE SFA IS A REFERENCE TO THAT TERM AS MODIFIED OR AMENDED FROM TIME TO TIME INCLUDING BY SUCH OF ITS SUBSIDIARY LEGISLATION AS MAY BE APPLICABLE AT THE RELEVANT TIME.

$481,250,201
(Approximate)

Multifamily Mortgage Pass-Through Certificates, Series 2025-Q034

First Foundation Bank Multifamily Housing Mortgage Loan Trust 2025-Q034
issuing entity

Mizuho Mortgage Securities LLC
depositor

First Foundation Bank
mortgage loan seller

Federal Home Loan Mortgage Corporation
guarantor

We, Mizuho Mortgage Securities LLC, intend to establish a trust to act as an issuing entity, which we refer to in this information circular as the "issuing entity." The primary assets of the issuing entity will consist of 251 multifamily mortgage loans (comprising two loan groups) secured by 251 mortgaged real properties with the characteristics described in this information circular. The issuing entity will issue three classes of certificates (the "certificates"), two of which, referred to in this information circular as the "offered certificates," are being offered by this information circular, as listed in the table below. The issuing entity will pay interest and/or principal monthly, commencing in July 2025. The offered certificates represent obligations of the issuing entity only (and, solely with respect to certain payments of interest and principal pursuant to a guarantee of the offered certificates described in this information circular, Freddie Mac), and do not represent obligations of or interests in us or any of our affiliates. We do not intend to list the offered certificates on any national securities exchange or any automated quotation system of any registered securities association.

This information circular was prepared solely in connection with the offering and sale of the offered certificates to Freddie Mac.

Investing in the offered certificates involves risks. See "Summary of Risk Factors" and "Risk Factors" beginning on pages 32 and 35, respectively, of this information circular.

Offered Classes	Total Initial Principal Balance	Initial Pass-Through Rate[(1)]	Assumed Weighted Average Life (Years)[(2)]	Assumed Principal Window[(2)]	Assumed Final Distribution Date[(2)]	Assumed Final Distribution Date – No Prepayments[(3)]
Class A-PT1	$ 72,766,625	2.46312%	5.69	1 – 85	July 25, 2032	July 25, 2032
Class A-PT2	$408,483,576	2.86223%	2.34	1 – 87	September 25, 2032	July 25, 2054

(1) Initial rate is approximate. Pass-through rate is described under "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.
(2) The assumed weighted average life, assumed principal window and Assumed Final Distribution Date have been calculated based on a 5% CPR prepayment speed until the earlier of each underlying mortgage loan's scheduled maturity date or initial or next loan reset date, as applicable, at which time the underlying mortgage loan is assumed to be paid off in full.
(3) Calculated based on a 0% CPR prepayment speed as described in the footnotes to the table under "Summary of Information Circular—Transaction Overview" in this information circular.

Delivery of the offered certificates will be made on or about June 26, 2025. Credit enhancement will be provided by the guarantee of the offered certificates by Freddie Mac as described under "Summary of Information Circular—The Offered Certificates—Freddie Mac Guarantee," and "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular.

The issuing entity will be relying on an exclusion or exemption from the definition of "investment company" under the Investment Company Act of 1940, as amended (the "Investment Company Act"), contained in Section 3(c)(5) of the Investment Company Act or Rule 3a-7 under the Investment Company Act, although there may be additional exclusions or exemptions available to the issuing entity. The issuing entity is being structured so as not to constitute a "covered fund" for purposes of the Volcker Rule under the Dodd-Frank Act.

It is a condition to the issuance of the offered certificates that they be purchased and guaranteed by Freddie Mac as described in this information circular. The obligations of Freddie Mac under its guarantee of the offered certificates are obligations of Freddie Mac only. **Freddie Mac will not guarantee any class of certificates other than the offered certificates.** The offered certificates are not guaranteed by the United States of America ("United States") and do not constitute debts or obligations of the United States or any agency or instrumentality of the United States other than Freddie Mac. Income on the offered certificates has no exemption under federal law from federal, state or local taxation.

Information Circular Dated June 17, 2025

First Foundation Bank

Multifamily Housing Mortgage Loan Trust 2025-Q034

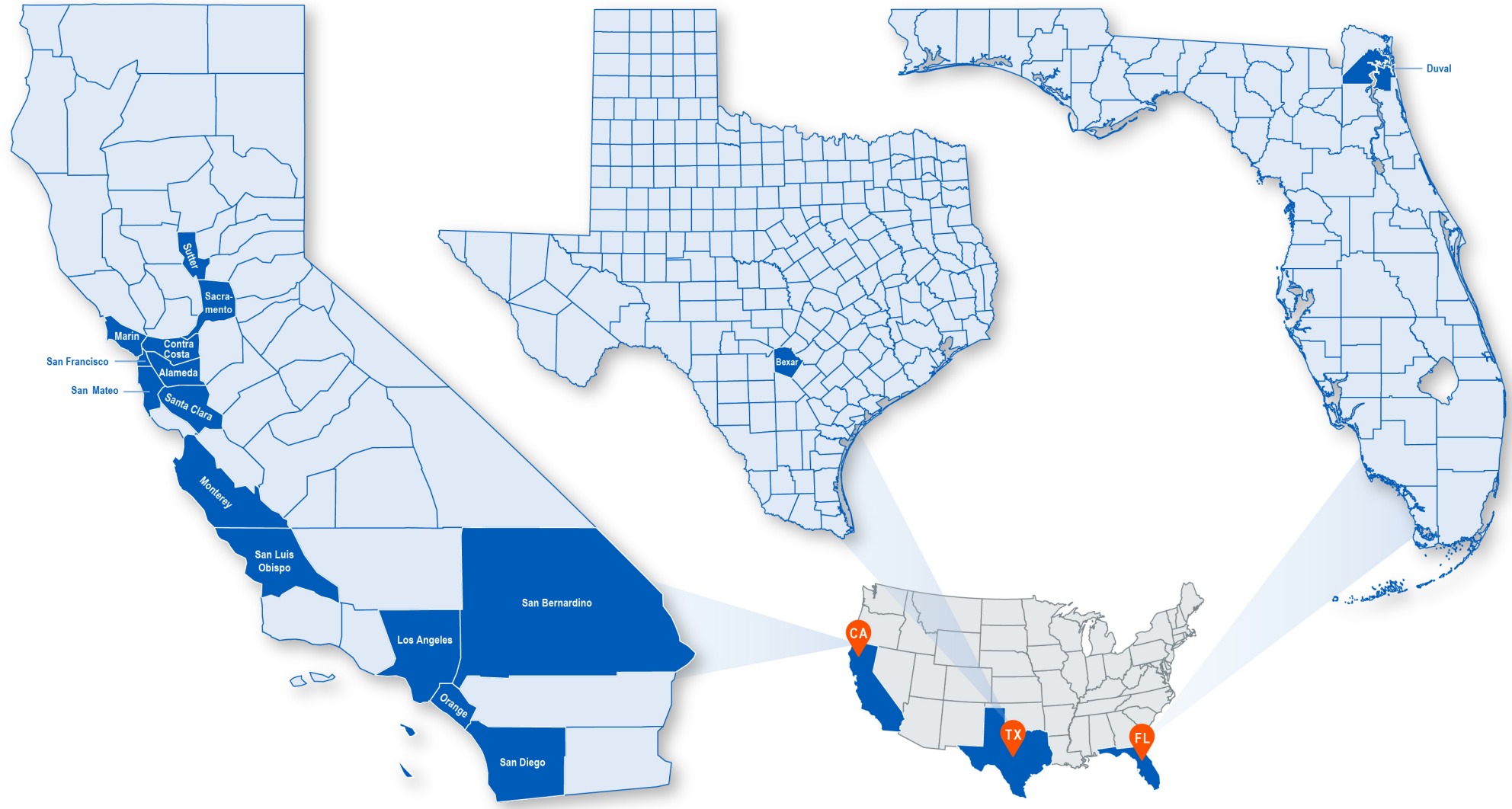


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EXHIBIT C-1	—	MORTGAGE LOAN SELLER'S REPRESENTATIONS AND WARRANTIES
EXHIBIT C-2	—	EXCEPTIONS TO MORTGAGE LOAN SELLER'S REPRESENTATIONS AND WARRANTIES
EXHIBIT D	—	DECREMENT TABLES FOR THE OFFERED CERTIFICATES

You should rely only on the information contained in this document or to which we have referred you. We have not authorized anyone to provide you with information that is different. This document may only be used where it is legal to sell these securities. The information in this document may only be accurate on the date of this document.

IMPORTANT NOTICE REGARDING THE CERTIFICATES

THE CERTIFICATES REFERRED TO IN THIS INFORMATION CIRCULAR ARE OFFERED ON A "WHEN, AS AND IF ISSUED" BASIS.

NONE OF THE DEPOSITOR, THE PLACEMENT AGENTS, FREDDIE MAC, THE MORTGAGE LOAN SELLER, THEIR RESPECTIVE AFFILIATES OR ANY OTHER PERSON WILL RETAIN RISK WITH RESPECT TO THIS TRANSACTION IN A FORM OR AN AMOUNT PURSUANT TO THE TERMS OF THE U.S. CREDIT RISK RETENTION RULE (12 C.F.R. PART 1234). SEE "DESCRIPTION OF THE GUARANTOR—CREDIT RISK RETENTION" IN THIS INFORMATION CIRCULAR. IN ADDITION, NO PARTY INTENDS TO RETAIN A MATERIAL NET ECONOMIC INTEREST IN THE SECURITIZATION CONSTITUTED BY THE ISSUANCE OF THE CERTIFICATES IN A MANNER THAT WOULD CONSTITUTE A RETENTION OF A MATERIAL NET ECONOMIC INTEREST FOR THE PURPOSE OF THE EU SECURITIZATION REGULATION OR THE UK SECURITIZATION RULES, OR TO TAKE ANY OTHER ACTION THAT MAY BE REQUIRED BY EU INSTITUTIONAL INVESTORS OR UK INSTITUTIONAL INVESTORS FOR THE PURPOSES OF THEIR COMPLIANCE WITH THE DUE DILIGENCE REQUIREMENTS UNDER THE EU SECURITIZATION REGULATION (IN RESPECT OF EU INSTITUTIONAL INVESTORS) OR THE UK SECURITIZATION RULES (IN RESPECT OF UK INSTITUTIONAL INVESTORS). CONSEQUENTLY, THE CERTIFICATES MAY NOT BE A SUITABLE INVESTMENT FOR ANY PERSON THAT IS NOW OR MAY IN THE FUTURE BE SUBJECT TO ANY REQUIREMENT OF THE EU SECURITIZATION REGULATION OR THE UK SECURITIZATION RULES. FOR ADDITIONAL INFORMATION IN THIS REGARD, SEE "RISK FACTORS—GENERAL RISK FACTORS—LEGAL AND REGULATORY PROVISIONS AFFECTING INVESTORS COULD ADVERSELY AFFECT THE LIQUIDITY OF YOUR INVESTMENT" IN THIS INFORMATION CIRCULAR.

IMPORTANT NOTICE ABOUT INFORMATION PRESENTED IN THIS INFORMATION CIRCULAR

THE PLACEMENT AGENTS DESCRIBED IN THIS INFORMATION CIRCULAR MAY FROM TIME TO TIME PERFORM INVESTMENT BANKING SERVICES FOR, OR SOLICIT INVESTMENT BANKING BUSINESS FROM, ANY COMPANY NAMED IN THIS INFORMATION CIRCULAR. THE PLACEMENT AGENTS AND/OR THEIR RESPECTIVE EMPLOYEES MAY FROM TIME TO TIME HAVE A LONG OR SHORT POSITION IN ANY SECURITY OR CONTRACT DISCUSSED IN THIS INFORMATION CIRCULAR.

THE INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR SUPERSEDES ANY PREVIOUS SUCH INFORMATION DELIVERED TO ANY INVESTOR.

We provide information to you about the offered certificates in this information circular, which describes the specific terms of the offered certificates.

You should read this information circular in full to obtain material information concerning the offered certificates.

This information circular includes cross-references to sections in this information circular where you can find further related discussions. The Table of Contents in this information circular identifies the pages where these sections are located.

When deciding whether to invest in any of the offered certificates, you should only rely on the information contained in this information circular or as provided in "Description of the Guarantor—Freddie Mac Conservatorship" and "—Litigation Involving the Guarantor and Master Servicer" in this information circular. We have not authorized any dealer, salesman or other person to give any information or to make any representation that is different. In addition, information in this information circular is current only as of the date on its cover. By delivery of this information circular, we are not offering to sell any securities, and are not soliciting an offer to buy any securities, in any state or other jurisdiction where the offer and sale is not permitted.

SUMMARY OF INFORMATION CIRCULAR

This summary highlights selected information from this information circular and does not contain all of the information that you need to consider in making your investment decision. To understand all of the terms of the offered certificates, you should carefully read this information circular in its entirety prior to making an investment in any offered certificates, including the information set forth under "Summary of Risk Factors" and "Risk Factors" in this information circular. This summary provides an overview of certain information to aid your understanding and is qualified by the full description presented in this information circular.

Transaction Overview

The offered certificates will be part of a series of multifamily mortgage pass-through certificates designated as the Series 2025-Q034 Multifamily Mortgage Pass-Through Certificates. The certificates will consist of three classes. The table below identifies and specifies various characteristics for the offered certificates.

Class[(1)]	Total Initial Principal Balance	Approximate % of Total Initial Principal Balance	Approximate Initial Credit Support	Pass-Through Rate Description	Initial Pass-Through Rate	Assumed Weighted Average Life (Years)[(2)(3)]	Assumed Principal Window (Months)[(2)(4)]	Assumed Final Distribution Date[(2)(5)]	Assumed Final Distribution Date – No Prepayments[(6)]
Offered Certificates:									
A-PT1	$ 72,766,625	15.120%	0.000%	WAC	2.46312%[(7)]	5.69	1 – 85	July 25, 2032	July 25, 2032
A-PT2	$ 408,483,576	84.880%	0.000%	WAC	2.86223%[(8)]	2.34	1 – 87	September 25, 2032	July 25, 2054

(1) The class R certificates are not represented in this table and are not being offered by this information circular. The class R certificates will not have a principal balance, notional amount or pass-through rate. There is no subordinate class providing credit support to the offered certificates.

(2) The assumed weighted average life, the assumed principal window and the Assumed Final Distribution Date have been calculated based on a 5% CPR prepayment speed until the earlier of each underlying mortgage loan's scheduled maturity date or initial or next loan reset date, as applicable, at which time the underlying mortgage loan is assumed to be paid off in full, and based on the Modeling Assumptions, including, among other things, that—

(i) there are no delinquencies, modifications or losses with respect to the underlying mortgage loans, and

(ii) there are no modifications, extensions, waivers or amendments affecting the monthly debt service or balloon payments by borrowers on the underlying mortgage loans,

but without regard to the Modeling Assumption that no voluntary or involuntary prepayments are received as to any underlying mortgage loan during that underlying mortgage loan's Static Prepayment Premium Period.

(3) The assumed weighted average life is the average amount of time in years between the assumed settlement date for the applicable class of offered certificates and the payment of each dollar of principal on that class.

(4) The assumed principal window is the period during which holders of a class of offered certificates are assumed to receive distributions of principal.

(5) The Assumed Final Distribution Date is the Distribution Date on which the last distribution of principal and interest is assumed to be made on a class of offered certificates based on the assumptions described in footnote 2 above.

(6) Calculated based on a 0% CPR prepayment speed and otherwise based on the Modeling Assumptions. The Assumed Final Distribution Date – No Prepayments is the Distribution Date that immediately follows the latest scheduled maturity date of any underlying mortgage loan in the related Loan Group.

(7) Approximate.

(8) Approximate. The pass-through rate for the class A-PT2 certificates is variable and based in part, during certain periods described below, on SOFR and will be calculated based on the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group, as described under "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.

In reviewing the table above, please note that:

- The class A-PT1 and A-PT2 certificates are offered by this information circular.
- Distributions on each class of the offered certificates will be based on collections from the related Loan Group, as described in this information circular.
- The initial principal balance of the class A-PT1 or A-PT2 certificates shown in the table may be larger or smaller depending on, among other things, the actual initial Loan Group balance of the related Loan Group. The initial Loan Group balance of any Loan Group may be up to 5% more or less than the amount shown in

the tables on pages 29 and 30. The initial Loan Group balance of any Loan Group refers to the aggregate outstanding principal balance of the underlying mortgage loans in the related Loan Group as of the Cut-off Date, after application of all payments of principal due with respect to the underlying mortgage loans in the related Loan Group on or before the Cut-off Date, whether or not received.

- Each class of offered certificates will bear interest and such interest will accrue based on the assumption that each year is 360 days and consists of 12 months each consisting of 30 days (a "30/360 Basis").

- The pass-through rate for the class A-PT1 certificates for each Interest Accrual Period will be a "WAC" pass-through rate equal to a *per annum* rate equal to the excess, if any, of (i) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Distribution Date over (ii) the Guarantee Fee Rate (*provided*, that in no event will the pass-through rate for the class A-PT1 certificates be less than zero).

- The pass-through rate for the class A-PT2 certificates for each Interest Accrual Period will be a "WAC" pass-through rate equal to a *per annum* rate equal to the excess, if any, of (i) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Distribution Date over (ii) the Guarantee Fee Rate (*provided*, that in no event will the pass-through rate for the class A-PT2 certificates be less than zero).

- The "Weighted Average Net Mortgage Pass-Through Rate" means, for each Loan Group and each Distribution Date, the weighted average of the respective Net Mortgage Pass-Through Rates of all of the underlying mortgage loans (including any REO Loans) in such Loan Group for such Distribution Date, weighted on the basis of their respective Stated Principal Balances immediately prior to that Distribution Date. With respect to any Loan Group comprised of only one underlying mortgage loan, "Weighted Average Net Mortgage Pass-Through Rate" means, for such Loan Group and each Distribution Date, the Net Mortgage Pass-Through Rate for such Distribution Date with respect to such underlying mortgage loan.

- "Net Mortgage Pass-Through Rate" means, with respect to each underlying mortgage loan (including any successor REO Loan) for each Distribution Date, a *per annum* rate equal to the Net Mortgage Interest Rate for such underlying mortgage loan (*provided*, that if the mortgage interest rate for such underlying mortgage loan is decreased in connection with a subsequent modification of such underlying mortgage loan after the Cut-off Date, the Net Mortgage Interest Rate for such underlying mortgage loan will not give effect to any such decrease).

- "Net Mortgage Interest Rate" means, with respect to each underlying mortgage loan (including any successor REO Loan), as of any date of determination, the related mortgage interest rate then in effect reduced by the sum of the annual rates at which the master servicing fee, the sub-servicing fee, the certificate administrator fee, the trustee fee and the CREFC® Intellectual Property Royalty License Fee are calculated.

See "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.

The document that will govern the issuance of the certificates, the creation of the issuing entity and the servicing and administration of the underlying mortgage loans will be a pooling and servicing agreement, to be dated as of June 1, 2025 (the "Pooling and Servicing Agreement"), among us, as depositor, Freddie Mac, as master servicer, Greystone Servicing Company LLC, as special servicer, U.S. Bank Trust Company, National Association, as trustee and certificate administrator, U.S. Bank National Association, as custodian, and Freddie Mac, acting in certain other capacities described in this information circular.

The certificates will evidence the entire beneficial ownership of the issuing entity that we intend to establish. The primary assets of the issuing entity will be the underlying mortgage loans comprised of two Loan Groups. The underlying mortgage loans will provide for monthly debt service payments and, except as described under "—The Underlying Mortgage Loans" below, will each have a mortgage interest rate in the absence of default that is either (i) fixed for its entire loan term or (ii) fixed for an initial period that expires approximately 3, 5, 7 or 10 years following the related origination date and thereafter is adjustable on semi-annual loan reset dates during the remaining loan term (a "Hybrid ARM" underlying mortgage loan). We will acquire the underlying mortgage loans, for deposit in the issuing entity, from the mortgage loan seller. As of the applicable Due Dates in June 2025 (which will be June 1, 2025, subject, in some cases, to a next succeeding business day convention), which we refer to in this information circular as the "Cut-off Date," the underlying mortgage loans will have the general characteristics discussed under the heading "—The Underlying Mortgage Loans" below.

Relevant Parties/Entities

Issuing Entity	First Foundation Bank Multifamily Housing Mortgage Loan Trust 2025-Q034, a New York common law trust, will be formed on the Closing Date pursuant to the Pooling and Servicing Agreement. See "Description of the Issuing Entity" in this information circular.
Mortgage Loan Seller.....	First Foundation Bank, a California state-chartered bank ("First Foundation") and a wholly-owned subsidiary of First Foundation Inc. (NASDAQ: FFWM), a publicly-owned company, will act as the mortgage loan seller. First Foundation's principal address is 18101 Von Karman Ave, Suite 700, Irvine, California 92612. See "Description of the Originator and Mortgage Loan Seller" in this information circular.
Depositor	Mizuho Mortgage Securities LLC, a Delaware limited liability company, will create the issuing entity and transfer the underlying mortgage loans to it. We are a wholly-owned subsidiary of Mizuho Americas LLC, a Delaware limited liability company, and are also an affiliate of Mizuho Securities USA LLC, which is one of the placement agents for the SPCs. Our principal executive office is located at 1271 Avenue of the Americas, New York, New York 10020. All references to "we," "us" and "our" in this information circular are intended to mean Mizuho Mortgage Securities LLC. See "Description of the Depositor" in this information circular.
Originator and Sub-Servicer	We did not originate the underlying mortgage loans. Each underlying mortgage loan was originated by First Foundation (in such capacity, the "Originator"). First Foundation will, as of the Closing Date, become the sub-servicer to the master servicer with respect to the underlying mortgage loans pursuant to a sub-servicing agreement between the master servicer and First Foundation. First Foundation may, but is not obligated to, purchase all or a portion of the class A-PT1 and A-PT2 SPCs. See "The Pooling and Servicing Agreement—The Sub-Servicer" and "—Summary of Sub-Servicing Agreement" in this information circular.
Master Servicer.....	Freddie Mac, a United States government-sponsored enterprise created and existing under the Federal Home Loan Mortgage Corporation Act, as amended, 12 U.S.C. § 1451 et seq. (the "Freddie Mac Act"), or any successor to it, will act as the master servicer and servicing consultant with respect to the underlying mortgage loans. Freddie Mac will also act as the guarantor of the offered certificates (in such capacity, the "Guarantor"). Freddie Mac will acquire all of the offered certificates on the Closing Date and may, but is under no obligation to, purchase the class R certificates in the secondary market at any time following the Closing Date. Freddie Mac maintains an office at 8200 Jones Branch Drive, McLean, Virginia 22102. See "Description of the Guarantor" in this information circular. The master servicer will, in general, be responsible for servicing and administering the underlying mortgage loans that are not Specially Serviced Mortgage Loans in accordance with the terms of the Pooling and Servicing Agreement. In addition, the master servicer will continue to perform certain servicing and administrative duties with respect to Specially Serviced Mortgage Loans including handling of loan payments, certain P&I Advances and Servicing Advances, loan-level

record keeping and certain reporting obligations, all in accordance with the Pooling and Servicing Agreement.

As consideration for servicing the underlying mortgage loans, the master servicer will receive a master servicing fee and a sub-servicing fee with respect to each underlying mortgage loan. See "Description of the Certificates—Fees and Expenses" in this information circular for the applicable rates at which such fees accrue and "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—The Servicing Fee" in this information circular for further information regarding such fees.

The master servicing fee rate and the sub-servicing fee rate are components of the "Administration Fee Rate" set forth on Exhibit A-1. Such fees are calculated on the same basis as interest on the applicable underlying mortgage loan and will be paid out of interest payments received from the related borrower prior to any distributions being made on the offered certificates. The master servicer will also be entitled to receive additional servicing compensation in the form of borrower-paid fees as more particularly described in this information circular. See "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Additional Servicing Compensation" and "—The Master Servicer" in this information circular. The Pooling and Servicing Agreement will provide that if Freddie Mac is no longer the master servicer, any Third Party Master Servicer may consult with Freddie Mac (in its capacity as servicing consultant) with respect to the application of Freddie Mac Servicing Practices to any matters related to non-Specially Serviced Mortgage Loans.

"Third Party Master Servicer" means any entity other than Freddie Mac appointed as a successor master servicer under the Pooling and Servicing Agreement or any successor to such successor entity.

Special Servicer..... Greystone Servicing Company LLC, a Delaware limited liability company ("Greystone"), will act as the initial special servicer with respect to the underlying mortgage loans. Greystone will also act as the Affiliated Borrower Loan Directing Certificateholder with respect to Affiliated Borrower Loans and may, if requested, act as the Directing Certificateholder Servicing Consultant. Greystone is not an affiliate of the issuing entity, the depositor, the master servicer, the trustee, the custodian, the certificate administrator, the mortgage loan seller, the Originator or the sub-servicer. The principal special servicing offices of Greystone are located at 5221 N. O'Connor Blvd., Suite 800, Irving, Texas 75039.

The special servicer will, in general, be responsible for servicing and administering:

- underlying mortgage loans that, in general, are in default or as to which default is reasonably foreseeable; and
- any real estate acquired by the issuing entity upon foreclosure of a Defaulted Loan.

As consideration for servicing each Specially Serviced Mortgage Loan and REO Loan, the special servicer will receive a special servicing fee as described under "Description of the Certificates—Fees and Expenses"

in this information circular. Additionally, the special servicer will, in general, be entitled to receive a workout fee with respect to each Specially Serviced Mortgage Loan that has been returned to performing status, as described under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Principal Special Servicing Compensation—Workout Fee" in this information circular. The special servicer will also be entitled to receive a liquidation fee with respect to each Specially Serviced Mortgage Loan for which it obtains a full, partial or discounted payoff or otherwise recovers Liquidation Proceeds, as described under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Principal Special Servicing Compensation—Liquidation Fee" in this information circular.

The special servicer may be terminated with respect to any Loan Group by the directing certificateholder (other than the Initial Directing Certificateholder), who may appoint a successor special servicer with respect to such Loan Group meeting the Successor Servicer Requirements, including Freddie Mac's approval, which approval may not be unreasonably withheld or delayed. See "The Pooling and Servicing Agreement—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" and "—The Special Servicer" in this information circular.

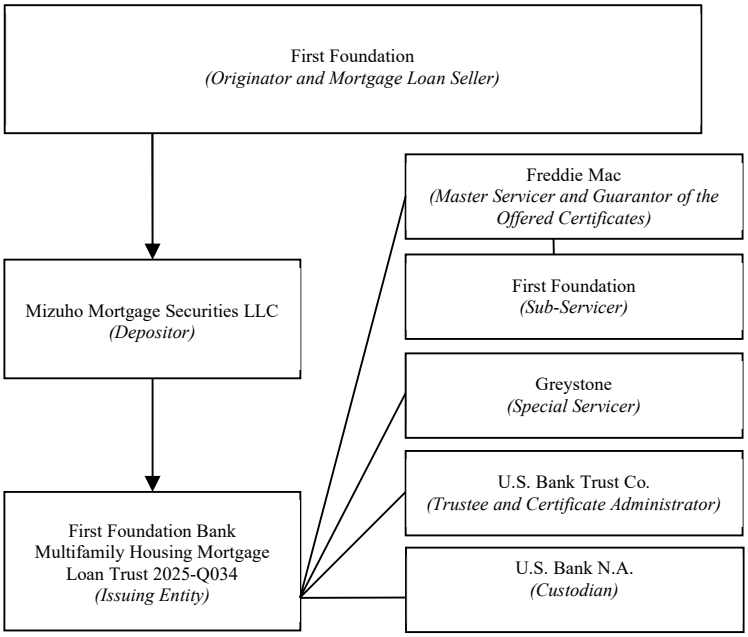
Trustee, Certificate Administrator and Custodian ..... U.S. Bank Trust Company, National Association, a national banking association ("U.S. Bank Trust Co."), will act as the trustee on behalf of the certificateholders. U.S. Bank Trust Co. maintains a corporate trust office at One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, Massachusetts 02110. As consideration for acting as trustee, U.S. Bank Trust Co. will receive a trustee fee. The trustee fee rate is a component of the "Administration Fee Rate" set forth on Exhibit A-1. Such fee will be calculated on the same basis as interest on the applicable underlying mortgage loan. See "Description of the Certificates—Fees and Expenses" in this information circular for the applicable rate at which such fee accrues and "The Pooling and Servicing Agreement—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" in this information circular for further information regarding such fee.

U.S. Bank Trust Co. will also act as the certificate administrator and the certificate registrar. U.S. Bank Trust Co. maintains a corporate trust office at One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, Massachusetts 02110 (and for certificate transfer purposes, 111 Fillmore Avenue East, St. Paul, Minnesota 55107, Attention: Bondholder Services – FFB 2025-Q034). U.S. Bank National Association, a national banking association ("U.S. Bank N.A."), will act as the custodian. U.S. Bank N.A. has a custodial office at 1133 Rankin Street, Suite 100, St. Paul, Minnesota 55116, Attention: Document Custody Services – FFB 2025-Q034. As consideration for U.S. Bank Trust Co. acting as certificate administrator and certificate registrar and U.S. Bank N.A. acting as custodian, U.S. Bank Trust Co. will receive a certificate administrator fee. The certificate administrator fee rate is a component of the "Administration Fee Rate" set forth on Exhibit A-1. Such fee will be calculated on the same basis as interest on the applicable underlying mortgage loan. See "Description of the Certificates—Fees and

Expenses" in this information circular for the applicable rate at which such fee accrues and "The Pooling and Servicing Agreement—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" in this information circular for further information regarding such fee.

See "The Pooling and Servicing Agreement—The Trustee, Certificate Administrator and Custodian" in this information circular for further information about the trustee, the certificate administrator and the custodian.

Parties ..... The following diagram illustrates the various parties involved in the transaction and their functions.



Directing Certificateholder ..... Freddie Mac, as the holder of the offered certificates, will have the right to designate any person to be the directing certificateholder. Freddie Mac will designate First Foundation or an affiliate of First Foundation to be the initial directing certificateholder until the aggregate amount of Guarantor Payments made by the Guarantor (net of any Guarantor Reimbursement Amounts reimbursed to the Guarantor on subsequent Distribution Dates as described in this information circular) exceeds 12% of the aggregate Cut-off Date Principal Balance of the underlying mortgage loans. Thereafter, Freddie Mac will act as the directing certificateholder.

As and to the extent described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular, the directing certificateholder may direct the master servicer or the special servicer with respect to various servicing matters involving each of the underlying mortgage loans. However, upon the occurrence and during the continuance of any Affiliated Borrower Loan Event with respect to any underlying mortgage loan, all

approval, consent or other rights of the directing certificateholder with respect to such underlying mortgage loan will be restricted as described in "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" and "—Purchase Option," as applicable, in this information circular. Upon the occurrence and during the continuance of an Affiliated Borrower Loan Event, the special servicer, as the Affiliated Borrower Loan Directing Certificateholder, will be required to exercise all approval, consent or other rights with respect to any matters related to an Affiliated Borrower Loan as described in "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular.

A person designated by Freddie Mac to be the directing certificateholder may waive its right to (i) act as directing certificateholder, (ii) exercise any of the rights of the directing certificateholder or (iii) cause the exercise of any of the rights of the directing certificateholder set forth in the Pooling and Servicing Agreement, as described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Directing Certificateholder." However, no person may serve as directing certificateholder without the consent of Freddie Mac in its sole discretion.

It is anticipated that First Foundation or its affiliate will be designated by Freddie Mac to be the initial directing certificateholder (in such capacity, the "Initial Directing Certificateholder"). So long as the Initial Directing Certificateholder is the directing certificateholder, the Initial Directing Certificateholder will not be permitted to exercise certain rights (other than the rights of the directing certificateholder described under "The Pooling and Servicing Agreement—Retirement" in this information circular) and none of the master servicer, the special servicer, Freddie Mac or any other party to the Pooling and Servicing Agreement will be required to obtain the consent of, or consult with, the Initial Directing Certificateholder with respect to any such actions that require the consent or consultation of the directing certificateholder under the Pooling and Servicing Agreement. The Initial Directing Certificateholder will only be permitted to exercise the rights of the directing certificateholder described under "The Pooling and Servicing Agreement—Retirement" in this information circular.

As of the Closing Date, no Affiliated Borrower Loan Event is expected to exist.

Directing Certificateholder Servicing Consultant..... The Pooling and Servicing Agreement will provide that in certain circumstances the directing certificateholder (other than the Initial Directing Certificateholder) may, at its own expense, request that a person (which may be the special servicer) (in such capacity, the "Directing Certificateholder Servicing Consultant") prepare and deliver a recommendation relating to a requested waiver of a "due-on-sale" or "due-on-encumbrance" clause or, with respect to non-Specially Serviced Mortgage Loans, a requested consent to certain major decisions affecting an underlying mortgage loan or the related mortgaged real property. The directing certificateholder (other than the Initial Directing Certificateholder) will be entitled to certain borrower-paid fees in connection with such assumptions, modifications, waivers, amendments or consents. See "The Pooling and Servicing Agreement—Enforcement

	of "Due-on-Sale" and "Due-on-Encumbrance" Clauses," "—Modifications, Waivers, Amendments and Consents," "—Servicing Under the Pooling and Servicing Agreement" and "Description of the Certificates—Fees and Expenses" in this information circular.
Guarantor	Freddie Mac will act as Guarantor of the offered certificates. Freddie Mac will be entitled to a Guarantee Fee described under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular. For a discussion of the Freddie Mac Guarantee, see "—The Offered Certificates—Freddie Mac Guarantee" below and "Description of the Guarantor—Proposed Operation of Multifamily Mortgage Business on a Stand-Alone Basis" in this information circular.
Sponsor	Freddie Mac is the "sponsor" (as such term is defined in FHFA's Credit Risk Retention Rule (12 C.F.R. Part 1234)) of this transaction. See "Description of the Guarantor—Credit Risk Retention" in this information circular.
	Significant Dates and Periods
Cut-off Date	The underlying mortgage loans will be considered assets of the issuing entity as of their applicable Due Dates in June 2025 (which will be June 1, 2025, subject, in some cases, to a next succeeding business day convention). All payments and collections received on each of the underlying mortgage loans after such Due Dates, excluding any payments or collections that represent amounts due on or before such Due Dates, will belong to the issuing entity. June 1, 2025 is considered the Cut-off Date for the issuing entity.
Closing Date	The date of initial issuance for the certificates is expected to be on or about June 26, 2025.
Due Dates	Subject, in some cases, to a next succeeding business day convention, monthly installments of principal and/or interest with respect to each of the underlying mortgage loans will be due on the first day of the month (the "Due Dates").
Determination Date	The monthly cut-off for collections on the underlying mortgage loans that are to be distributed, and information regarding the underlying mortgage loans that is to be reported, to the certificateholders on each Distribution Date will be the close of business on the Determination Date in the same month as that Distribution Date. The "Determination Date" will be the 11th calendar day of each month, commencing in July 2025, or, if the 11th calendar day of any such month is not a Business Day, then the next succeeding Business Day.
Distribution Date	Distributions of principal and/or interest on the certificates are scheduled to occur monthly, commencing in July 2025. The "Distribution Date" will be the 25th calendar day of each month, or, if the 25th calendar day of any such month is not a Business Day, then the next succeeding Business Day.
Record Date	The "Record Date" for each Distribution Date will be the last Business Day of the prior calendar month. The registered certificateholders at the close of business on each Record Date will be entitled to receive distributions on their certificates on the following Distribution Date, except that the final distribution on any offered certificate will be made

only upon presentation and surrender of that certificate at a designated location.

Collection Period..... Amounts available for distribution on the certificates on any Distribution Date will depend on the payments and other collections received, and any advances of payments due, on or with respect to the underlying mortgage loans during the related "Collection Period". Each Collection Period—

- will relate to a particular Distribution Date;
- will begin when the prior Collection Period ends or, in the case of the first Collection Period, will begin on the Cut-off Date; and
- will end at the close of business on the Determination Date that occurs in the same month as the related Distribution Date.

Interest Accrual Period..... The amount of interest payable with respect to the offered certificates on each Distribution Date will be a function of the interest accrued during the related Interest Accrual Period. The "Interest Accrual Period" for each Distribution Date will be the calendar month immediately preceding the month in which such Distribution Date occurs and will be deemed to consist of 30 days.

Assumed Final Distribution Date and Assumed Final Distribution Date - No Prepayments..... For each class of offered certificates, the "Assumed Final Distribution Date" and the "Assumed Final Distribution Date – No Prepayments" will be the applicable date set forth in the table on the cover page of this information circular.

The Offered Certificates

General..... The class A-PT1 and A-PT2 certificates are offered by this information circular. Each class of offered certificates will have the initial principal balance and pass-through rate set forth or described in the table on page 5 or otherwise described above under "—Transaction Overview." There are no other securities offered by this information circular.

Collections..... The master servicer or the special servicer, as applicable, will be required to make reasonable efforts in accordance with the Servicing Standard to collect all payments due under the terms and provisions of the underlying mortgage loans. Such payments will be deposited in the collection account on a daily basis.

Distributions..... Funds collected or advanced on the underlying mortgage loans will be distributed on each corresponding Distribution Date, net of (i) specified issuing entity expenses, including master servicing fees, special servicing fees, sub-servicing fees, certificate administrator fees, trustee fees, Guarantee Fees, CREFC® Intellectual Property Royalty License Fees, certain expenses, related compensation and indemnities, (ii) amounts used to reimburse advances made by the master servicer or the trustee and (iii) amounts used to reimburse Balloon Guarantor Payments and certain other Guarantor Payments, as well as interest on such reimbursement amounts.

Priority of Distributions	In general, holders of a class of offered certificates (subject to the allocation among the offered certificates as described under "—Principal Distributions" below) will be entitled to receive all principal and interest collected or advanced in respect of the underlying mortgage loans in the related Loan Group net of any fees and expenses of the issuing entity allocated to such Loan Group. No form of credit enhancement will be available to you as a holder of offered certificates, other than the Freddie Mac Guarantee, as described under "—Freddie Mac Guarantee" below and "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular.
Freddie Mac Guarantee	It is a condition to the issuance of the offered certificates that they be purchased by Freddie Mac and that Freddie Mac guarantee certain payments on the offered certificates, as described in this information circular (the "Freddie Mac Guarantee"). Any Guarantor Payment made to any class of offered certificates in respect of principal will reduce the outstanding principal balance of such class by a corresponding amount. The Freddie Mac Guarantee will not cover Static Prepayment Premiums, any other prepayment premiums related to the underlying mortgage loans or any prepayment interest shortfalls that may result from prepayments or maturity date payments that a borrower is permitted to make under the loan documents without payment of a full month's interest (a "Permitted Prepayment Interest Shortfall"). Freddie Mac will be entitled to a Guarantee Fee described under "Description of the Certificates—Fees and Expenses" and "—Distributions—Freddie Mac Guarantee" in this information circular. The offered certificates are not guaranteed by the United States and do not constitute debts or obligations of the United States or any agency or instrumentality of the United States other than Freddie Mac. If Freddie Mac were unable to pay under the Freddie Mac Guarantee, the offered certificates could be subject to losses. Freddie Mac will not guarantee any class of certificates other than the offered certificates.
Interest Distributions	Each class of offered certificates will bear interest that will accrue on a 30/360 Basis during each Interest Accrual Period based on: • the pass-through rate with respect to that class for that Interest Accrual Period; and • the outstanding principal balance of that class outstanding immediately prior to the related Distribution Date. With respect to all of the underlying mortgage loans, the borrower is permitted to prepay the loan, in full or in part, at any time (subject to the payment of any applicable Static Prepayment Premium), and such borrower is required to pay interest through the Due Date following the prepayment date if such voluntary prepayment is not made on a Due Date. Any prepayments that are not accompanied by a full month's interest may result in a shortfall in the amount of interest that would otherwise be paid to certificateholders. To the extent that these shortfalls are not covered by the master servicer as described under "The Pooling and Servicing Agreement—Servicing and Other Compensation and

Payment of Expenses" in this information circular, they will be allocated, as described under "Description of the Certificates—Distributions—Interest Distributions" in this information circular, to reduce the amount of accrued interest otherwise payable to the holders of the offered certificates. Such shortfalls with respect to the offered certificates will be covered under the Freddie Mac Guarantee, except that Permitted Prepayment Interest Shortfalls will not be covered under the Freddie Mac Guarantee.

On each Distribution Date, subject to available funds, holders of offered certificates will be entitled to receive their proportionate share of all unpaid distributable interest accrued with respect to their class of offered certificates for the related Interest Accrual Period if such amounts were not paid pursuant to the Freddie Mac Guarantee, other than any Permitted Prepayment Interest Shortfalls. See "Description of the Certificates—Distributions—Interest Distributions" and "—Distributions—Priority of Distributions" in this information circular.

Principal Distributions ..... Subject to available funds, and the reductions to the outstanding principal balances described under "—Reductions of Certificate Principal Balances in Connection with Losses and Expenses" below, the holders of the offered certificates will be entitled to receive a total amount of principal distributions over time equal to the respective outstanding principal balances of such classes.

The total distributions of principal to be made on any Distribution Date to any class of offered certificates will, in general, be a function of—

- the amount of scheduled payments of principal due or, in some cases, deemed due, on the underlying mortgage loans in the related Loan Group during the related Collection Period, which payments are either received as of the end of that Collection Period, advanced by the master servicer and/or the trustee, as applicable, or are the subject of a Balloon Guarantor Payment, and

- the amount of any prepayments and other unscheduled collections of previously unadvanced principal with respect to the underlying mortgage loans in the related Loan Group that are received during the related Collection Period.

However, if the master servicer or the trustee is reimbursed for any Nonrecoverable Advance or Workout-Delayed Reimbursement Amount (in each case, together with accrued interest on such amounts), such amount will be deemed to be reimbursed first out of payments and other collections of principal on all of the underlying mortgage loans (thereby reducing the Principal Distribution Amount otherwise distributable on the offered certificates on the related Distribution Date), prior to being deemed reimbursed out of payments and other collections of interest on all of the underlying mortgage loans. See "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" and "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Servicing Advances" in this information circular.

If any borrower fails to pay the entire outstanding principal balance of any Balloon Loan on its scheduled maturity date, the Guarantor will be

required, pursuant to the Freddie Mac Guarantee, to make a Balloon Guarantor Payment in an amount equal to the amount of principal that otherwise would have been paid on the applicable class of offered certificates if such Balloon Loan had been paid in full on its scheduled maturity date. However, such payment may not exceed the outstanding principal balance of such class after giving effect to the Principal Distribution Amount to be distributed on such class on such Distribution Date. The amount of any such Balloon Guarantor Payment made to any class of offered certificates will reduce the outstanding principal balance of such class of certificates by the corresponding amount. See "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular. Each Balloon Guarantor Payment, together with any Timing Guarantor Interest with respect to such Balloon Guarantor Payment, will be reimbursed to the Guarantor first from subsequent collections on the related Balloon Loan, net of any such collections used to reimburse the master servicer or the trustee, as applicable, for advances made by them (including interest on those advances) on such Balloon Loan or on other underlying mortgage loans if determined to be nonrecoverable (and therefore the principal portion of any such subsequent collections will not be included in the Principal Distribution Amount for future Distribution Dates) and second as described under "Description of the Certificates—Distributions—Priority of Distributions" in this information circular.

For each Distribution Date, the Principal Distribution Amount for such Distribution Date will be allocated to each class of offered certificates based on the Loan Group Principal Attribution Percentage for such class; *provided* that for each Distribution Date on or after the Distribution Date on which the outstanding principal balance of a class of offered certificates has been reduced to zero, any further allocations of the Principal Distribution Amount to such class will instead be allocated to the other outstanding class of offered certificates.

"Loan Group Principal Attribution Percentage" means, with respect to each class of offered certificates and any Distribution Date, a percentage equal to (i) the portion of the Principal Distribution Amount attributable to the Loan Group related to such class, divided by (ii) the Principal Distribution Amount.

See "Description of the Certificates—Distributions—Principal Distributions" and "—Distributions—Priority of Distributions" in this information circular.

Distributions of Static Prepayment Premiums..... If any Static Prepayment Premium is collected during any particular Collection Period in connection with the prepayment of any of the underlying mortgage loans, the certificate administrator will be required to distribute that Static Prepayment Premium to the holders of the offered certificates and Freddie Mac on the Distribution Date corresponding to that Collection Period in the following proportion: (i) 87.5% to the holders of the offered certificates and (ii) 12.5% to Freddie Mac, as additional compensation for serving as Guarantor. The portion of any such Static Prepayment Premium allocated to the offered certificates will be further allocated to the class of offered certificates related to the Loan Group of which the prepaid underlying mortgage loan is a part. See "Description of the Certificates—Distributions—Distributions of Static Prepayment Premiums" in this information circular.

Reductions of Certificate Principal Balances in Connection with Losses and Expenses	As and to the extent described under "Description of the Certificates—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" in this information circular, losses on, and default-related or other unanticipated issuing entity expenses attributable to, the underlying mortgage loans in each Loan Group will, in general, be allocated on each Distribution Date, after making distributions on such Distribution Date, to reduce the outstanding principal balance of the applicable class of offered certificates. Any unanticipated issuing entity expenses not attributable to a specific Loan Group or class of offered certificates (as determined by Freddie Mac in its reasonable discretion) will be apportioned proportionately among the classes of offered certificates based on their respective outstanding principal balances and will have the effect of reducing the outstanding principal balances of the offered certificates. However, Freddie Mac will be required under its guarantee to pay the holders of any offered certificates an amount equal to any such loss allocated to its offered certificates as set forth under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular.
Advances of Delinquent Monthly Debt Service Payments	Except as described below in this "—Advances of Delinquent Monthly Debt Service Payments" section, the master servicer will be required to make advances with respect to any delinquent scheduled monthly payments, other than certain payments (including balloon payments), of principal and/or interest due on the underlying mortgage loans. The master servicer will be required to make advances of assumed monthly payments for those underlying mortgage loans that become defaulted upon their maturity dates on the same amortization schedule as if the maturity date had not occurred. In addition, the trustee will be required to make any of those advances to the extent that the master servicer fails to make such advances, in each case subject to a nonrecoverability determination. As described under "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular, if the master servicer or the trustee, as applicable, makes an advance, it will be entitled to be reimbursed for the advance, together with interest at the Prime Rate. However, neither the master servicer nor the trustee will be required to advance master servicing fees or sub-servicing fees. Moreover, neither the master servicer nor the trustee will be required to make any advance if the master servicer, the trustee or the special servicer determines that such advance is or would constitute a Nonrecoverable Advance. In addition, the trustee may conclusively rely on any determination made by the master servicer that an advance would constitute a Nonrecoverable Advance, and the master servicer and the trustee will be required to conclusively rely on any determination made by the special servicer that an advance would constitute a Nonrecoverable Advance. If an Appraisal Reduction Event occurs and it is determined that an Appraisal Reduction Amount exists with respect to any underlying mortgage loan, then the amount otherwise required to be advanced

(subject to a nonrecoverability determination) with respect to interest on such underlying mortgage loan will be reduced. That reduction will generally be in the same proportion that the Appraisal Reduction Amount bears to the Stated Principal Balance of such underlying mortgage loan.

See "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" and "The Pooling and Servicing Agreement—Required Appraisals" in this information circular.

Reports to Certificateholders..... On each Distribution Date, the certificate administrator will be required to provide or make available to any Privileged Person a monthly report substantially in the form of and containing the information substantially as set forth on Exhibit B. The certificate administrator's report will be required to detail, among other things, the distributions made to the certificateholders on that Distribution Date and the performance of the underlying mortgage loans and the mortgaged real properties. The certificate administrator will also be required to make available to any Privileged Person via its website initially located at *https://pivot.usbank.com*, certain underlying mortgage loan information as presented in the standard CREFC Investor Reporting Package® in accordance with the Pooling and Servicing Agreement.

However, the trustee, the certificate administrator, the custodian, the master servicer, the special servicer and the sub-servicer will not be permitted to provide to (i) any person that is a borrower under an underlying mortgage loan or an affiliate of a borrower under an underlying mortgage loan unless such person is the directing certificateholder, any asset status report, inspection report, internal valuation, appraisal or the CREFC® special servicer loan file or (ii) the directing certificateholder, any asset status report, inspection report, internal valuation or appraisal relating to any Affiliated Borrower Loan. However, such restrictions on providing information will not apply to the master servicer, the special servicer and the sub-servicer if the applicable loan documents expressly require such disclosure to such person as a borrower under an underlying mortgage loan.

You may also review via the certificate administrator's website or, upon reasonable prior written request, at the master servicer's, the special servicer's, the certificate administrator's or the custodian's offices during normal business hours, a variety of information and documents that pertain to the underlying mortgage loans and the mortgaged real properties. Borrower operating statements, rent rolls and property inspection reports will be available at the office of the master servicer or the special servicer, as applicable, and may be available on the master servicer's website. There are restrictions on the information that may be made available to you if you are a borrower or an affiliate of a borrower with respect to an underlying mortgage loan.

See "Description of the Certificates—Reports to Certificateholders and Freddie Mac; Available Information" in this information circular.

Deal Information/Analytics.....	Certain information concerning the underlying mortgage loans and the certificates may be available through the following services: • BlackRock Financial Management, Inc., Bloomberg, L.P., CMBS.com, CRED iQ, DealX, Intex Solutions, Inc., KBRA Analytics, LLC, LSEG, Moody's Analytics, Trepp, LLC and Yield Book, an LSEG business; • the certificate administrator's website initially located at *https://pivot.usbank.com*; and • the master servicer's website initially located at *https://mf.freddiemac.com*. Any information that may be made available through the services listed above is for informational purposes only. None of the depositor, the placement agents for the SPCs, Freddie Mac, the mortgage loan seller, the master servicer, the special servicer, the trustee or the certificate administrator makes any representation or warranty about any such information. Freddie Mac may, at any time, direct the certificate administrator to add or remove any market data providers from the list in the first bullet point above by providing written direction to the certificate administrator, with a copy to the depositor, the placement agents, the master servicer and the special servicer.
Sale of Defaulted Loans.....	If any underlying mortgage loan becomes a Defaulted Loan, then (subject to the rights of any applicable Junior Loan Holder, as described below) the directing certificateholder (other than the Initial Directing Certificateholder) will have an assignable option to purchase that Defaulted Loan from the issuing entity at the price and on the terms, including the restrictions applicable to Affiliated Borrower Loans and any applicable time limits, described in "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular. In addition, if the Junior Loan Holder is the holder of a subordinate lien on the related mortgaged real property, such Junior Loan Holder will have the first option to purchase such underlying mortgage loan from the issuing entity. If neither the Junior Loan Holder nor the directing certificateholder (other than the Initial Directing Certificateholder) purchases the underlying mortgage loan, Freddie Mac will have an option to purchase such underlying mortgage loan. The directing certificateholder (other than the Initial Directing Certificateholder), Freddie Mac and any Junior Loan Holder may each assign their respective purchase options. Notwithstanding anything to the contrary described above, Freddie Mac, in any capacity, will not have an option to purchase such underlying mortgage loan (nor will Freddie Mac assign such option) when the Initial Directing Certificateholder is the directing certificateholder. See "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans" in this information circular.
Repurchase Obligation.....	If the mortgage loan seller has been notified of, or itself has discovered, a defect in any mortgage file or a breach of any of its representations and warranties that materially and adversely affects the value of any underlying mortgage loan (including any foreclosure property acquired in respect of any foreclosed underlying mortgage loan) or any interests of the holders of any class of certificates, then the mortgage loan seller

	will be required to either cure such breach or defect, repurchase the affected underlying mortgage loan from the issuing entity or, within two years of the Closing Date, substitute another mortgage loan for the affected underlying mortgage loan. If the mortgage loan seller opts to repurchase any affected underlying mortgage loan, such repurchase would have the same effect on the certificates as a prepayment in full of such underlying mortgage loan (without payment of any Static Prepayment Premium). See "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular.
Optional Retirement	The directing certificateholder (but excluding Freddie Mac), the master servicer (or its assignee) and the special servicer, in that order, will each in turn have the option to purchase all of the underlying mortgage loans in any Loan Group remaining in the issuing entity and the issuing entity's interest in all remaining REO Properties with respect to such Loan Group on any Distribution Date on which the Stated Principal Balance of the underlying mortgage loans in such Loan Group, based on collections and advances of principal on those underlying mortgage loans previously distributed, and losses on those underlying mortgage loans previously allocated, to the certificateholders, is less than 12% of the total Cut-off Date Principal Balance of the underlying mortgage loans in such Loan Group; *provided*, that the master servicer will assign its purchase option to First Foundation for so long as First Foundation is acting as the sub-servicer. If such option is exercised, the outstanding certificates related to such Loan Group will be retired, as described in more detail under "The Pooling and Servicing Agreement—Retirement" in this information circular. The retirement of any class of offered certificates while any other class of offered certificates remains outstanding will not retire such other class and the Pooling and Servicing Agreement will remain in full force and effect with respect to such other class until such other class is retired in accordance with the terms of the Pooling and Servicing Agreement as described under "The Pooling and Servicing Agreement—Retirement" in this information circular.
Denominations	The offered certificates will be issuable in registered form in the denominations set forth under "Description of the Certificates—Registration and Denominations" in this information circular.
Physical Certificates	Freddie Mac will hold the offered certificates in the form of fully registered physical certificates. Freddie Mac will include the offered certificates in pass-through pools that it will form for its series Q-034 structured pass-through certificates (the "SPCs").
	Legal and Investment Considerations
Federal Income Tax Consequences	The certificate administrator will cause elections to be made to treat designated portions of the assets of the issuing entity as three separate real estate mortgage investment conduits under Sections 860A through 860G of the Internal Revenue Code of 1986, as amended (the "Code"). There will be the following REMICs: • the Loan Group A-PT1 Lower-Tier REMIC, which will consist of, among other things, the underlying mortgage loans in Loan Group A-PT1 and any related REO Properties;

- the Loan Group A-PT2 Lower-Tier REMIC, which will consist of, among other things, the underlying mortgage loans in Loan Group A-PT2 and any related REO Properties; and

- the Upper-Tier REMIC, which will hold the regular interests in each Lower-Tier REMIC.

The offered certificates will be treated as REMIC regular interests. This means that they will be treated as newly-issued debt instruments for federal income tax purposes. You will have to report income on the REMIC regular interests represented by the offered certificates in accordance with the accrual method of accounting even if you are otherwise a cash method taxpayer. See "Certain Federal Income Tax Consequences" in this information circular.

For a description of the tax opinions that our counsel will be issuing on the Closing Date and a more detailed discussion of the U.S. federal income tax aspects of investing in the offered certificates, see "Certain Federal Income Tax Consequences" in this information circular.

Investment Considerations ..... The rate and timing of payments and other collections of principal on or with respect to the underlying mortgage loans will affect the yields to maturity of the offered certificates.

The yields to maturity of the offered certificates will depend on a variety of factors including, but not limited to:

- whether the offered certificates are purchased at a premium or discount;

- variances in the anticipated rate of payments and other collections of principal on the underlying mortgage loans in the related Loan Group;

- reductions to the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group caused by prepayments on the underlying mortgage loans in such Loan Group; and

- solely with respect to the class A-PT2 certificates, changes in the level of SOFR after the loan reset dates on the Hybrid ARM underlying mortgage loans.

In addition, the yield to maturity on each class of offered certificates could also be adversely affected if underlying mortgage loans in the related Loan Group with higher interest rates or higher interest rate margins over the Index, as applicable, experience principal payments faster than underlying mortgage loans in the related Loan Group with lower interest rates or lower interest rate margins over the Index, as applicable. The pass-through rate for each class of offered certificates is calculated based upon the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group. The Weighted Average Net Mortgage Pass-Through Rate of a Loan Group would decline if the rate of principal payments on the underlying mortgage loans in the related Loan Group with higher Net Mortgage Pass-Through Rates was faster than the rate of principal payments on the underlying mortgage loans in that Loan Group with lower Net Mortgage Pass-Through Rates. The risk

of significant declines in the Weighted Average Net Mortgage Pass-Through Rate may be higher in Loan Groups that contain fewer underlying mortgage loans. Accordingly, the yield to maturity of each class of offered certificates will be extremely sensitive to changes in the relative composition of the related Loan Group as a result of scheduled amortization, voluntary and involuntary prepayments and liquidations of underlying mortgage loans in that Loan Group following default.

See "Yield and Maturity Considerations—Yield Considerations—General", "—Pass-Through Rates" and "—Rate and Timing of Principal Payments" in this information circular.

We have not engaged any nationally recognized statistical rating organization ("NRSRO"), as defined in Section 3(a)(62) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to rate any class of certificates. The absence of ratings may adversely affect the ability of an investor to purchase or retain, or otherwise impact the liquidity, market value and regulatory characteristics of, the certificates.

If your investment activities are subject to legal investment laws and regulations, regulatory capital requirements, or review by regulatory authorities, then you may be subject to restrictions on investment in the certificates. You should consult your own legal advisors for assistance in determining the suitability of and consequences to you of the purchase, ownership and sale of the certificates.

Credit Risk Retention..... For information as to the compliance of this transaction with FHFA's Credit Risk Retention Rule (12 C.F.R. Part 1234), see "Description of the Guarantor—Credit Risk Retention" in this information circular.

The Underlying Mortgage Loans

General..... We intend to include in the issuing entity 251 mortgage loans, which we refer to in this information circular as the "underlying mortgage loans" and which are secured by 251 multifamily mortgaged real properties identified on Exhibit A-1. Each underlying mortgage loan is secured by a mortgaged real property that consists of a single parcel or two or more contiguous or non-contiguous parcels, and we refer to such parcel or parcels collectively as the "mortgaged real property" securing such underlying mortgage loan. The pool of underlying mortgage loans will consist of two loan groups, Loan Group A-PT1 and Loan Group A-PT2 (each, a "Loan Group"), for the purpose of calculating principal and interest distributions on the offered certificates. Loan Group A-PT1 will consist of 30 underlying mortgage loans, collectively representing 15.1% of the initial mortgage pool balance, that accrue interest at fixed rates for their entire loan terms. Loan Group A-PT2 will consist of 221 underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, that have fixed interest rates for an initial period of approximately 3, 5, 7 or 10 years following the origination date of such underlying mortgage loan, which thereafter are adjustable on semi-annual loan reset dates during the remaining term of such underlying mortgage loan. See Exhibit A-1 for the Loan Group designation of each of the underlying mortgage loans.

In this section, "—The Underlying Mortgage Loans," we provide summary information with respect to the underlying mortgage loans. For

more detailed information regarding the underlying mortgage loans, including information regarding the underlying mortgage loans in each Loan Group, you should review the following sections in or exhibits to this information circular:

- "Risk Factors—Risks Related to the Underlying Mortgage Loans";
- "Description of the Underlying Mortgage Loans";
- Exhibit A-1—Certain Characteristics of the Underlying Mortgage Loans and the Related Mortgaged Real Properties; and
- Exhibit A-2—Certain Mortgage Pool Information.

Significant Borrowers and Significant Borrower Sponsors ..... With respect to the underlying mortgage loans in Loan Group A-PT1 secured by the mortgaged real properties identified on Exhibit A-1 as "11726 Montana Avenue," "1541 Rockwood Street," "1932 West 25th Street," "3108 South Durango Avenue," "3805 Montclair Street," "2623 West Boulevard," "327 South Serrano Avenue," "1556-1558 6th Avenue And 3519-3529 Venice Boulevard," "938 North Croft Avenue," "4053 West 23rd Street," "5135 Marathon Street," "2912 9th Avenue," "1601 South Gramercy Place," "1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street," "2801 West Boulevard," "1911 South Palm Grove Avenue," "2407 South Victoria Avenue," "1235-1239 1/2 Innes Avenue," "411 North La Fayette Park Place," "346 North Occidental Boulevard," "11515-11519 Washington Place," "909 3/4 - 913 South Kenmore Avenue" and "520 South Rampart Boulevard," collectively representing 67.0% of the initial Loan Group A-PT1 balance, and the underlying mortgage loans in Loan Group A-PT2 secured by the mortgaged real properties identified on Exhibit A-1 as "1101 South Bronson Avenue," "3107 South Canfield Avenue," "5456 San Vicente Boulevard," "826 Wilcox Avenue," "3035 West Boulevard," "1416 3rd Avenue," "1175 South Bronson Avenue," "2935 Du Ray Place," "3300 West 3rd Street," "2401 South Sycamore Avenue," "1517-1519 1/2 Winona Boulevard," "2726 Alsace Avenue" and "243 South Park View Street," collectively representing 5.8% of the initial Loan Group A-PT2 balance (collectively, the "Significant Borrower Sponsor Loans"), the borrowers are California or Delaware limited liability companies. The borrower sponsor(s) of the Significant Borrower Sponsor Loans are Jonathan J. Sedaghat, Isaac Mostadim and/or Saman Mostadim, along with other persons or entities for some of the underlying mortgage loans that comprise the Significant Borrower Sponsor Loans. See "Description of the Significant Borrowers and Significant Borrower Sponsors" in this information circular.

Payment and Other Terms ..... Each of the underlying mortgage loans is the obligation of a borrower to repay a specified sum with interest. Repayment of each of the underlying mortgage loans is secured by a mortgage lien on the fee interest of the borrower in the mortgaged real property.

With respect to 1 of the underlying mortgage loans in Loan Group A-PT1, representing 4.9% of the initial Loan Group A-PT1 balance, and 77 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 32.4% of the initial Loan Group A-PT2 balance, such

underlying mortgage loans are full recourse to the borrower and with respect to 29 of the underlying mortgage loans in Loan Group A-PT1, collectively representing 95.1% of the initial Loan Group A-PT1 balance, and 144 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 67.6% of the initial Loan Group A-PT2 balance, such underlying mortgage loans are nonrecourse to the borrower. However, you should assume that each underlying mortgage loan is recourse only to the related borrower or the related mortgaged real property.

Each underlying mortgage loan accrues interest on a 30/360 Basis at the annual rate specified with respect to that underlying mortgage loan on Exhibit A-1. Each underlying mortgage loan has a mortgage interest rate in the absence of default or modification that is either (i) fixed for its entire loan term or (ii) fixed for an initial period that expires approximately 36 to 120 months following the related origination date and thereafter is adjustable on semi-annual loan reset dates during the remaining loan term (a "Hybrid ARM" underlying mortgage loan).

The table below presents the number of underlying mortgage loans with each type of mortgage interest rate:

Mortgage Interest Rate	Number of Underlying Mortgage Loans	% of Initial Mortgage Pool Balance[(1)]
Hybrid ARM	221	84.9%
Fixed	30	15.1
Total	**251**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, following the expiration of the initial fixed period, the mortgage interest rate will reset based on SOFR. The loan documents for all of the Hybrid ARM underlying mortgage loans provide that such underlying mortgage loans will convert from an interest rate based on SOFR to an interest rate based on an Alternate Index if a Loan Index Conversion Event occurs.

With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, before each loan reset date, the master servicer will be required to calculate the new mortgage interest rate by adding a margin that is set forth on Exhibit A-1 and ranges on a loan-by-loan basis from 2.25000% *per annum* to 2.92826% *per annum* to the Index, which sum will be the mortgage interest rate until the next loan reset date. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, such sum will be rounded to the nearest 0.125%. Such mortgage interest rate may not be less than the initial mortgage interest rate. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, such mortgage interest rate may not be increased or decreased by more than 1.000% *per annum* (the "Periodic Cap") from the mortgage interest rate from the preceding loan reset date (except for a change on the first loan reset date with respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, on which a change ranging from 5.000% *per annum* to 6.500% *per annum* is permitted). With respect to all of the

Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, in the absence of default, the mortgage interest rate for each Hybrid ARM underlying mortgage loan is subject to a cap that ranges on a loan-by-loan basis from 9.500% *per annum* to 12.250% *per annum*. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, the loan reset after the first loan reset date will occur at 6-month intervals. The current mortgage interest rate for each of the underlying mortgage loans is shown on Exhibit A-1.

The table below presents the number of Hybrid ARM underlying mortgage loans that have the following approximate initial loan reset dates (from the related origination date):

Approximate Initial Loan Reset Date (months)	Number of Underlying Mortgage Loans	% of Initial Mortgage Pool Balance[(1)]
36	16	7.9%
60	73	26.2
84	114	40.9
120	18	9.9
Total	**221**	**84.9%**

(1) Amounts may not add up to the total shown due to rounding.

All of the underlying mortgage loans in Loan Group A-PT1 had an initial term to maturity of 120 months. 1 of the underlying mortgage loans in Loan Group A-PT2, representing 0.5% of the initial Loan Group A-PT2 balance, had an initial term to maturity of 180 months. 220 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 99.5% of the initial Loan Group A-PT2 balance, had an initial term to maturity of 360 months.

Balloon Loans..... All of the underlying mortgage loans in Loan Group A-PT1, and 157 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 73.6% of the initial Loan Group A-PT2 balance, are balloon loans that provide for:

- either (a) an amortization schedule that is significantly longer than its remaining term to stated maturity or (b) no amortization prior to the stated maturity of such underlying mortgage loan; and
- a substantial balloon payment of principal on its maturity date.

64 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 26.4% of the initial Loan Group A-PT2 balance, are scheduled to fully amortize by their respective stated maturity dates.

Mortgage Loans with Interest-Only Periods..... 23 of the underlying mortgage loans in Loan Group A-PT1, collectively representing 67.0% of the initial Loan Group A-PT1 balance, and 156 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 73.1% of the initial Loan Group A-PT2 balance, provide for an interest-only period of between 12 and 120 months following origination followed by amortization for the balance of the loan term. 6 of the underlying mortgage loans in Loan Group A-PT1, collectively

representing 27.6% of the initial Loan Group A-PT1 balance, are interest-only for the entire loan term.

Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership ..... The issuing entity will include 32 groups of underlying mortgage loans that are made to the same borrower or separate borrowers under common ownership and are cross-defaulted but not cross-collateralized with one or more other underlying mortgage loans in such group (each such group, a "Cross-Defaulted Loan Group"). Such groups are identified on Exhibit A-1. No group of underlying mortgage loans made to the same borrower or separate borrowers under common ownership comprises more than 15.3% of the initial mortgage pool balance.

See "Description of the Underlying Mortgage Loans—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership" in this information circular.

Prepayment Characteristics of the Underlying Mortgage Loans..... All of the underlying mortgage loans restrict prepayments by requiring that any voluntary principal prepayment made during a specified period of time be accompanied by a Static Prepayment Premium, followed by an open prepayment period prior to maturity during which voluntary principal prepayments may be made without payment of any prepayment consideration.

The purchase of any underlying mortgage loan by any party that has an option or is otherwise entitled to purchase such underlying mortgage loan from the issuing entity following default (or, with respect to the mortgage loan seller, is required to purchase such underlying mortgage loan as a result of an uncured material breach of a representation and warranty or a material document defect) generally would have the same effect on the offered certificates as a prepayment in full of such underlying mortgage loan (without payment of any Static Prepayment Premium).

Delinquency Status ..... None of the underlying mortgage loans was 30 days or more delinquent with respect to any monthly debt service payment as of the Cut-off Date.

Geographic Concentration..... All of the mortgaged real properties are located in California, Texas and Florida as shown in the tables below.

Loan Group A-PT1

State	Number of Mortgaged Real Properties	% of Initial Loan Group A-PT1 Balance
California	30	100.0%

29 of the California mortgaged real properties in Loan Group A-PT1, securing underlying mortgage loans collectively representing 95.1% of the initial Loan Group A-PT1 balance, are located in southern California

(*i.e.*, addresses with zip codes below 93600). 1 of the California mortgaged real properties in Loan Group A-PT1, securing an underlying mortgage loan representing 4.9% of the initial Loan Group A-PT1 balance, is located in northern California (*i.e.*, addresses with zip codes above 93600).

Loan Group A-PT2

State	Number of Mortgaged Real Properties	% of Initial Loan Group A-PT2 Balance[(1)]
California	219	99.2%
Texas	1	0.5
Florida	1	0.3
Total	**221**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

159 of the California mortgaged real properties in Loan Group A-PT2, securing underlying mortgage loans collectively representing 70.7% of the initial Loan Group A-PT2 balance, are located in southern California (*i.e.*, addresses with zip codes below 93600). 60 of the California mortgaged real properties, securing underlying mortgage loans collectively representing 28.6% of the initial Loan Group A-PT2 balance, are located in northern California (*i.e.*, addresses with zip codes above 93600).

Subordinate Debt..... As of the date of this information circular, none of the mortgaged real properties is encumbered with a subordinate lien except for certain limited permitted encumbrances (which limited permitted encumbrances do not secure subordinate mortgage loans). See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Additional Debt" in this information circular.

Additional Statistical Information

General Characteristics..... The underlying mortgage loans that we intend to include in the issuing entity and in each Loan Group will have the following general characteristics as of the Cut-off Date:

	Mortgage Pool
Initial mortgage pool balance[1]	$481,250,202
Number of underlying mortgage loans	251
Number of mortgaged real properties[2]	251
Largest Cut-off Date Principal Balance	$4,458,000
Smallest Cut-off Date Principal Balance	$1,173,128
Average Cut-off Date Principal Balance	$1,917,331
Highest gross mortgage interest rate as of the Cut-off Date	7.250%
Lowest gross mortgage interest rate as of the Cut-off Date	3.000%
Weighted average gross mortgage interest rate as of the Cut-off Date	3.781%
Longest original term to maturity (months)	360
Shortest original term to maturity (months)	120
Weighted average original term to maturity (months)	323
Longest remaining term to maturity (months)	349
Shortest remaining term to maturity (months)	73
Weighted average remaining term to maturity (months)	278
Highest Underwritten Debt Service Coverage Ratio[3]	2.74x
Lowest Underwritten Debt Service Coverage Ratio[3]	0.86x
Weighted average Underwritten Debt Service Coverage Ratio[3]	1.38x
Highest Cut-off Date LTV	65.8%
Lowest Cut-off Date LTV	22.2%
Weighted average Cut-off Date LTV	54.5%

(1) Subject to a variance of up to 5%, plus or minus.

(2) Certain of the mortgaged real properties may consist of multiple contiguous or non-contiguous parcels.

(3) With respect to 245 of the underlying mortgage loans, collectively representing 95.8% of the initial mortgage pool balance, Underwritten Debt Service Coverage Ratio calculations are based on amortizing debt service payments. With respect to 6 of the underlying mortgage loans, collectively representing 4.2% of the initial mortgage pool balance, Underwritten Debt Service Coverage Ratio calculations are based on interest-only payments.

	Loan Group A-PT1
Initial Loan Group balance[1]	$72,766,626
Number of underlying mortgage loans	30
Number of mortgaged real properties[2]	30
Largest Cut-off Date Principal Balance	$4,458,000
Smallest Cut-off Date Principal Balance	$1,275,000
Average Cut-off Date Principal Balance	$2,425,554
Highest fixed annual mortgage interest rate as of the Cut-off Date	3.700%
Lowest fixed annual mortgage interest rate as of the Cut-off Date	3.300%
Weighted average fixed annual mortgage interest rate as of the Cut-off Date	3.442%
Original term to maturity (months)	120
Longest remaining term to maturity (months)	85
Shortest remaining term to maturity (months)	73
Weighted average remaining term to maturity (months)	82
Highest Underwritten Debt Service Coverage Ratio[3]	2.54x
Lowest Underwritten Debt Service Coverage Ratio[3]	1.20x
Weighted average Underwritten Debt Service Coverage Ratio[3]	1.45x
Highest Cut-off Date LTV	65.0%
Lowest Cut-off Date LTV	33.0%
Weighted average Cut-off Date LTV	62.9%

(1) Subject to a variance of up to 5%, plus or minus.

(2) Certain of the mortgaged real properties may consist of multiple contiguous or non-contiguous parcels.

(3) With respect to 24 of the underlying mortgage loans in Loan Group A-PT1, collectively representing 72.4% of the initial Loan Group A-PT1 balance, Underwritten Debt Service Coverage Ratio calculations are based on the fixed annual mortgage interest rate and amortizing debt service payments. With respect to 6 of the underlying mortgage loans in Loan Group A-PT1, collectively representing 27.6% of the initial Loan Group A-PT1 balance, Underwritten Debt Service Coverage Ratio calculations are based on the fixed annual mortgage interest rate and interest-only payments.

	Loan Group A-PT2
Initial Loan Group balance[1]	$408,483,576
Number of underlying mortgage loans	221
Number of mortgaged real properties[2]	221
Largest Cut-off Date Principal Balance	$4,440,000
Smallest Cut-off Date Principal Balance	$1,173,128
Average Cut-off Date Principal Balance	$1,848,342
Highest initial fixed annual mortgage interest rate as of the Cut-off Date	7.250%
Lowest initial fixed annual mortgage interest rate as of the Cut-off Date	3.000%
Weighted average initial fixed annual mortgage interest rate as of the Cut-off Date	3.841%
Longest original term to maturity (months)	360
Shortest original term to maturity (months)	180
Weighted average original term to maturity (months)	359
Longest remaining term to maturity (months)	349
Shortest remaining term to maturity (months)	82
Weighted average remaining term to maturity (months)	313
Highest Underwritten Debt Service Coverage Ratio[3]	2.74x
Lowest Underwritten Debt Service Coverage Ratio[3]	0.86x
Weighted average Underwritten Debt Service Coverage Ratio[3]	1.37x
Highest Cut-off Date LTV	65.8%
Lowest Cut-off Date LTV	22.2%
Weighted average Cut-off Date LTV	53.0%
Highest mortgage interest rate margin	2.92826%
Lowest mortgage interest rate margin	2.25000%
Weighted average mortgage interest rate margin	2.42911%
Index	SOFR
Periodic rate adjustment limit	+/- 1.000%
Highest lifetime maximum mortgage interest rate	12.250%
Lowest lifetime maximum mortgage interest rate	9.500%
Weighted average lifetime maximum mortgage interest rate	9.635%
Longest months to initial loan reset date	120
Shortest months to initial loan reset date[4]	36
Weighted average months to initial loan reset date	76

(1) Subject to a variance of up to 5%, plus or minus.

(2) Certain of the mortgaged real properties may consist of multiple contiguous or non-contiguous parcels.

(3) All Underwritten Debt Service Coverage Ratio calculations are based on the initial fixed annual mortgage interest rate and amortizing debt service payments.

(4) Excludes underlying mortgage loans that are no longer in their initial fixed period.

In reviewing the foregoing tables, please note that the Underwritten Net Cash Flow for any mortgaged real property (which is the basis for the Underwritten Debt Service Coverage Ratio for the related underlying mortgage loan) is an estimated number based on numerous assumptions that may not necessarily reflect recent historical performance and may not ultimately prove to be an accurate prediction of future performance. The information presented in the tables above with respect to each Cross-Defaulted Loan treats such Cross-Defaulted Loan as a separate loan. None of the underlying mortgage loans are cross-defaulted or cross-collateralized with any mortgage loan that is not in the issuing entity.

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SUMMARY OF RISK FACTORS

Risks Related to the Underlying Mortgage Loans

- **Nonrecourse Loans; Loan Repayment**: Certain of the underlying mortgage loans are nonrecourse to the borrower, except with respect to certain nonrecourse carveouts, and include payment guarantees from a sponsor of the borrower. You should assume that each of these underlying mortgage loans is a nonrecourse obligation of the related borrower. This means that, in the event of a default, recourse will generally be limited to the related mortgaged real property securing the underlying mortgage loan and other assets that have been pledged to secure the underlying mortgage loan. The source of repayment on the offered certificates will be limited to collections on the underlying mortgage loans and the Freddie Mac Guarantee.

- **Loan Terms**: Loan terms do not provide absolute certainty regarding the rate, timing and amount of payments on the offered certificates, and the loan terms may also lack customary provisions that protect lenders. Borrowers may be unable to make balloon payments.

- **Hybrid ARM Loans**: Certain of the underlying mortgage loans have fixed interest rates for an initial period that expires 3, 5, 7 or 10 years following the origination date, which thereafter are adjustable. After the initial loan reset date, debt service and a borrower's ability to make all payments on a Hybrid ARM underlying loan may be adversely affected by rising interest rates. Furthermore, changes to, or the elimination of, SOFR, or the conversion of SOFR to an alternate index, could adversely affect the market value or liquidity of the certificates.

- **Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises**: Catastrophic events, including natural and environmental disasters, pandemics and other public health crises, and war, terrorism and other political crises, could have an adverse impact on the borrowers, the mortgaged real properties, property values and available cash flow.

- **Borrowers**: Borrower risks related to the type of borrower, bankruptcy proceedings, other debt or subordinate financing and defaults by borrower sponsors on other mortgages may increase risk of loss.

- **Multifamily Property Performance**: Certificateholders are exposed to risks associated with the performance of multifamily rental properties, including competition, property condition, property maintenance, property management, controlling parties and litigation. Property values may decrease even when current operating income does not.

- **Certain Multifamily Property Types Have Additional Risks**: Student housing, condominiums and properties with commercial components present additional risks that may not exist with other multifamily mortgaged properties.

- **Seasoned Loans**: Some of the underlying mortgage loans are seasoned loans (meaning they were originated more than 12 months prior to the Cut-off Date), and appraisals, environmental assessments and property condition assessments may have been performed more than 12 months prior to the Cut-off Date. Therefore, there is a risk that the condition of such mortgaged real properties may have deteriorated since origination or that the values of such mortgaged real properties may have declined since origination.

- **Loan Pool Concentration**: Losses on larger underlying mortgage loans, loans to affiliated borrowers, cross-defaulted loan groups and loans secured by geographically concentrated mortgaged real properties, which could vary substantially across Loan Groups, may adversely affect distributions on the offered certificates.

- **Insurance**: The absence or inadequacy of terrorism, fire, flood, earthquake and other insurance may adversely affect payments on the certificates.

- **Appraisals**: Appraisals and market studies may be inaccurate.

- **Conflicts of Interest**: Conflicts of interest affecting property managers, borrowers and servicers may adversely impact the performance of the mortgaged real properties and collections on the underlying mortgage loans. A conflict of interest could arise between Freddie Mac's duties as master servicer and its obligations as Guarantor.

- **Zoning**: Changes in zoning laws may affect the ability to repair or restore a mortgaged real property.

Risks Related to the Offered Certificates

- **Insufficient Assets**: The issuing entity's assets may be insufficient to repay the offered certificates in full.

- **Limited Credit Support**: Credit support provided by the Freddie Mac Guarantee is limited and may not be sufficient to prevent losses on the offered certificates. There is no subordinate class providing credit support to the offered certificates.

- **Uncertain Yields to Maturity Due to Changes in SOFR Levels:** The yield to maturity of the class A-PT2 certificates will in certain circumstances be sensitive to changes in the level of SOFR such that decreasing levels of SOFR will have a negative effect on the yield to maturity.

- **SOFR**: SOFR is a relatively new reference rate, which could adversely affect the market value or liquidity of the offered certificates. Compounded averages of SOFR, which are used to determine SOFR, have only been published since March 2020. Changes to, or the elimination of, SOFR, or the conversion of SOFR to an alternate index, could adversely affect the market value or liquidity of the class A-PT2 certificates.

- **Uncertain Yields to Maturity Due to Rate of Principal Payments:** The yields to maturity of the offered certificates is uncertain. The yields to maturity of the offered certificates could be adversely affected if underlying mortgage loans in the related Loan Group with higher interest rates or higher interest rate margins over the Index, as applicable, prepay faster than underlying mortgage loans in the related Loan Group with lower interest rates or lower interest rate margins over the Index, as applicable, to the extent this results in a decline in the Weighted Average Net Mortgage Pass-Through Rate. The risk of significant declines in the Weighted Average Net Mortgage Pass-Through Rate may be higher in Loan Groups that contain fewer underlying mortgage loans. Prepayments on the underlying mortgage loans in a Loan Group will affect the average life of the related class of offered certificates, and the rate and timing of prepayments may be highly unpredictable. Optional early retirement may also adversely impact your yield to maturity or may result in a loss.

- **Conflicts of Interest**: The transaction parties may have conflicts of interest with each other and/or with the certificateholders.

- **No Ratings**: The certificates will not be rated.

Risks Related to the Guarantor and the Master Servicer

- **Freddie Mac is in Conservatorship**: The Conservator controls Freddie Mac's business activities. It may require Freddie Mac to take actions that reduce profitability, are difficult to implement, or expose Freddie Mac to additional risk. Furthermore, the Conservator could take actions that adversely affect Freddie Mac's contracts, including its guarantee, its obligations as master servicer and other obligations related to the offered certificates.

- **Legislative, Regulatory and Judicial Actions**: Legislative, regulatory or judicial actions could require operational changes that adversely affect Freddie Mac's business activities and financial results including the value of the Freddie Mac Guarantee. Freddie Mac faces risk of non-compliance with legal and regulatory obligations.

- **Receivership**: FHFA could place Freddie Mac into receivership, in which case the treatment of Freddie Mac's assets and liabilities would be uncertain. The liquidation proceeds might not be sufficient to pay claims outstanding against Freddie Mac, including claims on the Freddie Mac Guarantee.

RISK FACTORS

The risks and uncertainties described below summarize the material risks in connection with your purchase of the offered certificates. Investors in any class of offered certificates should also consider these risks and uncertainties as applying to the underlying mortgage loans in the related Loan Group and evaluate such risks using the information for the related Loan Group set forth on Exhibit A-1. All numerical information concerning the underlying mortgage loans is provided on an approximate basis.

Risks Related to the Underlying Mortgage Loans

The Underlying Mortgage Loans Should be Assumed to Be Recourse Only to the Borrower or Mortgaged Real Property. Certain of the underlying mortgage loans are nonrecourse to the borrower, except with respect to certain nonrecourse carveouts, and include payment guarantees from a sponsor of the borrower. You should assume that each of these underlying mortgage loans is a nonrecourse obligation of the borrower. This means that, in the event of a default, recourse will generally be limited to the mortgaged real property securing the underlying mortgage loan and other assets that have been pledged to secure the underlying mortgage loan. In addition, certain of the underlying mortgage loans include full recourse to the borrower and include payment guarantees from a sponsor of the borrower. See "Description of the Underlying Mortgage Loans—Additional Loan and Property Information—Borrower Structures" in this information circular and Exhibit A-1.

Nonetheless, even if a payment guarantee was provided at the time of origination, we cannot assure you that the guarantor remains in existence as a viable legal entity or that any entity or individual would be able to satisfy its payment obligations. Therefore, for purposes of this information circular, you should assume that each of these underlying mortgage loans is recourse to the borrower or the mortgaged real property only. This means that, in the event of a default, recourse will generally be limited to the mortgaged real property or properties securing the underlying mortgage loan and other assets that have been pledged to secure that underlying mortgage loan.

In each case, full and timely payment on each underlying mortgage loan will depend on one or more of the following:

- the sufficiency of the net operating income of the mortgaged real property to pay debt service;
- the market value of the mortgaged real property at or prior to maturity; and
- the borrower's ability to refinance or sell the mortgaged real property at maturity.

In general, the value of any multifamily property, will depend on its ability to generate net operating income. The ability of an owner to finance a multifamily property will depend, in large part, on the property's value and ability to generate net operating income.

None of the underlying mortgage loans will be insured or guaranteed by Freddie Mac, any governmental entity or any private mortgage insurer.

Repayment of Each Underlying Mortgage Loan Depends on the Cash Flow Produced by the Related Mortgaged Real Property, Which Can Be Volatile and Insufficient to Allow Timely Distributions on the Offered Certificates, and on the Value of the Related Mortgaged Real Property, Which May Fluctuate Over Time. Repayment of loans secured by multifamily rental properties typically depends on the cash flow produced by those properties. The ratio of net cash flow to debt service of an underlying mortgage loan secured by an income-producing property is an important measure of the risk of default on the underlying mortgage loan.

Payment on each underlying mortgage loan may also depend on:

- the borrower's ability to sell the mortgaged real property or refinance the underlying mortgage loan at maturity in an amount sufficient to repay the underlying mortgage loan; and/or
- following an event of a default and a subsequent sale of the mortgaged real property, the amount of the sale proceeds, taking into account any fees payable to the special servicer.

In general, if an underlying mortgage loan has a relatively high loan-to-value ratio or a relatively low debt service coverage ratio, the risk is greater that a foreclosure sale may result in proceeds that are insufficient to satisfy the outstanding debt.

The cash flows from the operation of multifamily real properties are volatile and may be insufficient to cover debt service on the underlying mortgage loan and pay operating expenses. This may cause the value of a property to decline. Cash flows and property values generally affect:

- the ability to cover debt service;
- the ability to repay an underlying mortgage loan in full out of sales or refinance proceeds; and
- the amount of proceeds recovered upon foreclosure.

Cash flows and property values depend on a number of factors, including:

- national, regional and local economic conditions, including plant closings, military base closings, economic and industry slowdowns and unemployment rates;
- local real estate conditions, such as an oversupply of similar units at other properties or an increase in crime, locally or citywide;
- vacancy rates;
- changes or continued weakness in a specific industry segment that is important to the success of the mortgaged real property;
- increases in operating expenses at the mortgaged real property and in relation to competing properties;
- the nature of income from the mortgaged real property, such as whether rents are subject to rent control or rent stabilization laws;
- a decline in rental rates as current leases are renewed or new leases are entered into;
- if rental rates are less than the average market rental rates for the area and are not offset by low operating expenses;
- the level of required capital expenditures for proper maintenance, renovations and improvements demanded by tenants or required by law;
- creditworthiness of tenants, a decline in the financial condition of tenants or tenant defaults;
- the number of tenants at the mortgaged real property, the duration of their leases and, particularly if the tenant mix at a mortgaged real property is primarily low-income tenants, the sensitivity of such tenants to future rent increases;
- dependence upon a concentration of tenants working for a particular business or industry;
- demographic factors;
- retroactive changes in building or similar codes that require modifications to the mortgaged real property;
- capable property management and adequate maintenance or deterioration of property conditions;
- location of the mortgaged real property;
- proximity and attractiveness of competing properties;
- whether the mortgaged real property has uses subject to significant regulation;
- the rate at which new rentals occur;
- perceptions by prospective tenants of the safety, convenience, services and attractiveness of the mortgaged real property;

- the age, construction, quality and design of the mortgaged real property, including whether the mortgaged real property has dated interior finishes, older appliances and limited or no amenities, which may add cost or complexity to any future renovation or refurbishment projects; and
- whether the mortgaged real property is readily convertible to alternative uses.

Debt Service Coverage Ratios Of, and a Borrower's Ability to Make All Payments Due On, Hybrid ARM Underlying Mortgage Loans May Be Adversely Affected By Rising Interest Rates. As described in "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans" in this information circular, all of the underlying mortgage loans in Loan Group A-PT2 are Hybrid ARM underlying mortgage loans. The Hybrid ARM underlying mortgage loans have fixed interest rates for an initial period that expires approximately 3, 5, 7 or 10 years following the related origination date of such underlying mortgage loan, which thereafter are adjustable on semi-annual loan reset dates during the remaining loan term based on SOFR, subject to a mortgage interest rate cap and a Periodic Cap. Accordingly, after the initial loan reset date, debt service for each Hybrid ARM underlying mortgage loan will generally increase as interest rates rise, until the related mortgage interest rate cap is reached. None of the Hybrid ARM underlying mortgage loans have the benefit of any interest rate cap agreement. In contrast, rental income and other income from the mortgaged real properties may not rise as significantly as interest rates rise. Accordingly, the debt service coverage ratios of the Hybrid ARM underlying mortgage loans will generally be adversely affected by rising interest rates, and the borrower's ability to make all payments due on the Hybrid ARM underlying mortgage loans may be adversely affected before the mortgage interest rate reaches the related mortgage interest rate cap. Most of the Hybrid ARM underlying mortgage loans would have debt service coverage ratios equal to or below 1.00x if their interest rates were at their mortgage interest rate caps. We cannot assure you that borrowers will be able to make all payments due on the Hybrid ARM underlying mortgage loans if the mortgage interest rates were to hit their applicable caps. See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular and Exhibit A-1.

Changes to, or the Elimination of, SOFR, or the Conversion of SOFR to an Alternate Index, Could Adversely Affect the Market Value or Liquidity of the Class A-PT2 Certificates. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, following the expiration of the initial fixed period, the mortgage interest rates will be based on SOFR. Freddie Mac may, from time to time, at its sole discretion, make SOFR Adjustment Conforming Changes or Alternate Index Conforming Changes without the consent of any certificateholders or any other party, which could change the methodology used to determine SOFR or the Alternate Index, respectively. Certificateholders will be deemed to have agreed to waive and release any and all claims relating to any such adjustments. We cannot assure you that the methodology used to calculate SOFR or the Alternate Index will not be adjusted as described above and, if so adjusted, that the resulting interest rates for the underlying mortgage loans will yield the same or similar economic results over the lives of such underlying mortgage loans relative to the results that would have occurred had the related interest rate been based on SOFR or the Alternate Index, as applicable, without such adjustment or that the market value will not decrease due to any such adjustment in methodology. Freddie Mac will have significant discretion in making SOFR Adjustment Conforming Changes or Alternate Index Conforming Changes.

The loan documents for all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, provide that such underlying mortgage loans will convert from an interest rate based on SOFR to an interest rate based on an Alternate Index if a Loan Index Conversion Event occurs. For all of the Hybrid ARM underlying mortgage loans, in the event of a conversion to an Alternate Index, the selection of the Alternate Index will be made by Freddie Mac, in its sole discretion, in accordance with the terms of the related underlying mortgage loan. See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

We cannot predict if SOFR will be eliminated or, if changes are made to SOFR, the effect of those changes. In addition, we cannot predict what Alternate Index would be chosen, should an elimination of SOFR occur. If SOFR in its current form does not survive or if an Alternate Index is chosen, the market value and/or liquidity of the class A-PT2 certificates could be adversely affected.

Repayment of Each Underlying Mortgage Loan Depends on the Economic Performance of the Related Mortgaged Real Property, Unlike Single-Family Residential Loans. The risks associated with lending on multifamily properties are inherently different from those associated with lending on the security of single-family residential properties. For example, repayment of multifamily mortgage loans depends on the operating performance of the multifamily property as a going concern, unlike single-family residential loans.

Particular factors that may adversely affect the ability of a multifamily property to generate net operating income include—

- an increase in interest rates, real estate taxes and other operating expenses;
- an increase in the capital expenditures needed to maintain the property or make renovations or improvements;
- an increase in vacancy rates;
- a decline in rental rates as leases are renewed or replaced; and
- catastrophic events, including natural or environmental disasters, pandemics and other public health crises, and war, terrorism and other political crises.

The volatility of net operating income generated by a multifamily property over time will be influenced by many of these factors, as well as by—

- the length of tenant leases;
- the creditworthiness of tenants;
- the rental rates at which leases are renewed or replaced, which may make it difficult for a borrower to increase rental rates over time;
- the percentage of total property expenses in relation to revenue;
- the ratio of fixed operating expenses to those that vary with revenues; and
- the level of capital expenditures required to maintain the property and to maintain or replace tenants, including any capital expenditures associated with upgrading outdated interiors, replacing outdated appliances and expanding amenity options.

Because units in a multifamily rental property are primarily leased to individuals, usually for no more than a year, the mortgaged real property's net operating income is likely to change relatively quickly where a downturn in the local economy or the closing of a major employer in the area occurs.

Certain of the underlying mortgage loans may be secured by mortgaged real properties that, at the time such underlying mortgage loans were underwritten, had a significant number of units leased to military tenants. Base closings and the transient nature of military service may adversely affect the income stream at the related mortgaged real properties.

In addition, some units in a multifamily rental property may be leased to corporate entities. Expiration or non-renewals of corporate leases and vacancies related to corporate tenants may adversely affect the income stream at such mortgaged real properties. In addition, certain mortgaged real properties may have a significant amount of units leased to charitable institutions or other nonprofit organizations that provide assistance to, among others, refugees, transient tenants or others in need. These organizations generally rely on contributions from individuals or other subsidies to pay the related rent and other operating expenses. A decline in such contributions or subsidies may adversely impact occupancy rates at the related mortgaged real properties. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real properties.

In addition, some units at the mortgaged real properties may be subject to short-term rentals marketed through online peer-to-peer platforms ("Home Sharing"), which in some cases may include a master lease entered into between the related borrower and a third-party provider that markets the master leased units online to potential unit occupants. Home Sharing may subject a mortgaged real property and the borrower to various risks and in some cases may conflict

with local laws. We cannot assure you that Home Sharing will not adversely impact operations at or the value of the related mortgaged real property.

Therefore, multifamily properties with short-term or less creditworthy sources of revenue and/or relatively high operating costs can be expected to have more volatile cash flows than multifamily properties with medium- to long-term leases from creditworthy tenants and/or relatively low operating costs. A decline in the real estate market will tend to have a more immediate effect on the net operating income of multifamily properties with short-term revenue sources and may lead to higher rates of delinquency or defaults on the underlying mortgage loans secured by those properties.

Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Borrowers and the Mortgaged Real Properties and Could Reduce the Cash Flow Available to Make Payments on the Offered Certificates. The economic impact of the United States' military operations, war, armed conflicts and political instability in various parts of the world, as well as the possibility of terrorist attacks or cybersecurity incidents (domestic or abroad) is uncertain, but could have a material adverse effect on consumer confidence, inflationary pressures, the financial markets, and economic conditions generally. We cannot assure you as to the effect of these events or other world events on property values, cash flows, loan performance or conditions in the securities markets. Any adverse impact resulting from these events could ultimately be borne by the holders of one or more classes of offered certificates.

In addition, increases in the severity or frequency of natural disasters, including earthquakes, fires, tornadoes, floods, mudslides, droughts and hurricanes, may adversely affect the mortgaged real properties. For example, mortgaged real properties located in California may be more susceptible to certain hazards (such as earthquakes or widespread fires) than mortgaged real properties in other parts of the country and mortgaged real properties located in coastal states generally may be more susceptible to hurricanes than properties in other parts of the country. Hurricanes and related windstorms, floods, droughts, tornadoes and oil spills have caused extensive and catastrophic physical damage in and to coastal and inland areas located in the eastern, mid-Atlantic and Gulf Coast regions of the United States and certain other parts of the eastern and southeastern United States. A number of the mortgaged real properties may be located in areas that are susceptible to such hazards. The geographic locations of the mortgaged real properties are indicated on Exhibit A-1. 28 of the mortgaged real properties securing underlying mortgage loans in Loan Group A-PT1, collectively representing 92.5% of the initial Loan Group A-PT1 balance, and 122 of the mortgaged real properties securing underlying mortgage loans in Loan Group A-PT2, collectively representing 54.9% of the initial Loan Group A-PT2 balance, are located in Los Angeles County, a region which has recently experienced significant wildfires that have caused widespread damage.

The risk of loss to mortgaged real properties caused by such events depends on the severity and duration of the natural disaster and is higher in densely populated geographic areas and in high-risk areas, such as coastal areas vulnerable to severe storms and flooding or areas prone to earthquakes or wildfires. The costs of remediating or repairing such damage, or of investments made in advance of such events to minimize potential damage, could be considerable. Additionally, property insurance markets in certain geographic areas, including areas with high risk of natural disaster events, have experienced rapid increases in property insurance premiums and significant reductions in the availability of coverage in recent years. Such repair, remediation or insurance expenses could reduce the net operating income of the mortgaged real properties.

The underlying mortgage loans do not all require the maintenance of flood insurance for the related mortgaged real properties. We cannot assure you that any damage caused by hurricanes, windstorms, floods, droughts, tornadoes, wildfires, oil spills or other events would be covered by insurance, or even if covered by insurance, that the insurer will have sufficient financial resources to make any payment on the insurance policy or that the insurer will not challenge any claim resulting in a delay or reduction of the ultimate insurance proceeds. Any such lack of coverage, insufficiency of resources or challenge to a claim could have a material adverse effect on the performance of the certificates. In addition, the National Flood Insurance Program ("NFIP") is scheduled to expire on September 30, 2025. We cannot assure you if or when NFIP will be reauthorized by Congress. If NFIP is not reauthorized, it could adversely affect the value of properties in flood zones and the borrowers' ability to repair or rebuild their mortgaged real properties after flood damage.

In connection with the occurrence of a natural disaster, pandemic or other catastrophic event that adversely affects the borrowers, the mortgaged real properties, general economic conditions or financial markets, Freddie Mac may

from time to time issue guidance to the master servicer to provide temporary relief in the form of limited forbearance to borrowers whose mortgaged real properties or operations are affected by such event. Borrowers that obtain forbearance may be unable to resume making payments on their underlying mortgage loans at the end of the forbearance period, which could reduce payments received by the issuing entity. The terms of any such relief will be set forth in written announcements by Freddie Mac that are incorporated into Freddie Mac Servicing Practices and will specify the relief available.

During September and October 2024, Hurricane Helene and Hurricane Milton caused widespread damage to properties located in certain counties in the southeast United States. On October 10, 2024, Freddie Mac issued the "Freddie Mac Servicing Standard – Properties Affected by Hurricanes Helene and Milton - 2024 – Guidance for Master Servicers" under which Freddie Mac outlined certain servicing standard requirements for the grant of forbearance to applicable borrowers having mortgaged real properties affected by either Hurricane Helene or Hurricane Milton and located in counties designated by the Federal Emergency Management Agency for Individual Assistance. Such guidance applied to mortgage loans held by Freddie Mac in its portfolio and mortgage loans held in Freddie Mac-sponsored securitizations. Such guidance provides that qualified borrowers are permitted to defer payments for a forbearance period of up to 3 months and to repay the total amount for which forbearance was given, without additional interest or prepayment premiums, over a period of time generally not in excess of 12 months following the end of the forbearance period. Pursuant to the terms of the limited forbearance program, Freddie Mac obligated itself to pay the interest accrued on the forborne amounts during the forbearance period and the repayment period to the applicable master servicer. We cannot assure you that, with respect to any such forbearance, the applicable borrowers will be able to resume the timely payment of the scheduled payments of principal and/or interest due on their underlying mortgage loans. If a borrower is unable to resume timely payment on the underlying mortgage loan or pay such interest on amounts forborne, the losses on such underlying mortgage loan could ultimately be borne by the holders of the offered certificates, subject to the availability of the Freddie Mac Guarantee.

Future legislation or administrative or executive action may require Freddie Mac to provide forms of temporary relief or forbearance to borrowers, including those whose mortgaged real properties or related operations are affected by a natural disaster and other catastrophic events. In addition, we cannot assure you that other government measures, such as, for example, an order temporarily halting residential evictions or emergency measures of state or local jurisdictions to protect tenants or borrowers, will not be implemented in the future. These measures may take various forms, such as forbearance protections for borrowers or restrictions on or suspensions of tenant evictions. We cannot assure you that forbearance protections for borrowers or any other of those measures will not adversely impact or delay the borrower's ability to make timely payments on the underlying mortgage loans, cash flow from or operations at the related mortgaged real properties, or the lender's ability to exercise its remedies upon default of an underlying mortgage loan.

Energy Efficiency Requirements Could Adversely Impact the Mortgaged Real Properties and Could Reduce the Cash Flow Available to Make Payments on the Offered Certificates. Changing policies and changing market preferences relating to any potential transition to a lower-carbon economy could have an adverse effect on the mortgaged real properties and could reduce the cash flow available to make payments on the offered certificates. The adoption of laws or regulations designed to improve energy efficiency or reduce greenhouse gas emissions could require borrowers to incur significant costs to retrofit the mortgaged real properties to comply or subject the borrowers to fines for noncompliance. For example, in 2019, New York City adopted Local Law 97, which generally requires that certain types of properties satisfy certain energy efficiency criteria and limit greenhouse gas emissions to certain prescribed levels by 2024, and imposes stricter criteria and limitations beginning in 2030. Building owners noncompliant with Local Law 97 may face fines starting in 2025, unless they are able to bring their building into timely compliance by retrofitting their buildings. We cannot assure you that these regulations will not adversely affect net operating income from the affected mortgaged real properties, nor can we assure you that other jurisdictions will not adopt similar regulations in the future.

In addition, mortgaged real properties that are less energy efficient or water efficient or that produce higher greenhouse gas emissions may be at a competitive disadvantage in attracting potential tenants. Similarly, certain mortgaged real properties may be dependent upon industries, such as oil and gas, that are or may become subject to heightened regulation, which may have a material adverse effect on such mortgaged real properties.

Criminal Activity At a Mortgaged Real Property May Adversely Affect Property Performance, and Payments on the Offered Certificates Depend on Property Performance. Certain of the underlying mortgage loans are secured by mortgaged real properties that may have been, or may be, the site of criminal activities. Perceptions by prospective tenants of the safety and reputation of any such mortgaged real property may affect the cash flow produced by such mortgaged real property. In addition, in connection with any criminal activities that occur at a related mortgaged real property, litigation may be brought against a borrower or political or social conditions may result in civil disturbances, which may disrupt operations at the property and ultimately affect cash flow.

Forfeiture (Including for Drug, RICO and Money Laundering Violations) May Impede the Issuing Entity's Ability to Foreclose on a Mortgaged Real Property. Federal law provides that property purchased or improved with assets derived from criminal activity or otherwise tainted, or used in the commission of certain offenses, can be seized and ordered forfeited to the United States. A number of offenses can trigger such a seizure and forfeiture including, among others, violations of the Racketeer Influenced and Corrupt Organizations Act, the Bank Secrecy Act, the Money Laundering Control Act, the USA PATRIOT Act and the regulations issued pursuant to all of them, as well as the controlled substance laws. In many instances, the United States may seize the property civilly, without a criminal prosecution.

In the event of a forfeiture proceeding, a financial institution that is a lender may be able to establish its interest in the property by proving that (i) its mortgage was executed and recorded before the commission of the illegal conduct from which the assets used to purchase or improve the property were derived or before the commission of any other crime upon which the forfeiture is based, or (ii) at the time of the execution of the mortgage, despite appropriate due diligence, it "did not know or was reasonably without cause to believe that the property was subject to forfeiture." However, we cannot assure you that such a defense will be successful.

Borrowers May Be Unable to Make Balloon Payments and Therefore Maturity Date Defaults May Occur. All of the underlying mortgage loans in Loan Group A-PT1, and 157 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 73.6% of the initial Loan Group A-PT2 balance, have amortization schedules that are longer than their respective terms or are not scheduled to amortize and most of the balloon loans require only payments of interest for part or all of their respective terms. See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Additional Amortization Considerations" in this information circular and Exhibit A-1. A longer amortization schedule or an interest-only provision in an underlying mortgage loan will result in a higher amount of principal outstanding on the underlying mortgage loan at any particular time, including at the maturity date of the underlying mortgage loan, than if a shorter amortization schedule been used or if the underlying mortgage loan had a shorter interest-only period or no interest-only period. That higher principal amount outstanding could make it more difficult for the related borrower to make the required balloon payment at maturity and could lead to increased losses for the issuing entity either during the loan term or at maturity if the underlying mortgage loan becomes a Defaulted Loan. A borrower under an underlying mortgage loan of this type is required to make a substantial payment of principal and interest, which is commonly called a balloon payment, on the maturity date of the underlying mortgage loan. A borrower's ability to make a balloon payment depends on its ability to refinance or sell the mortgaged real property. A borrower's ability to refinance or sell the mortgaged real property will be affected by a number of factors, including—

- the fair market value and condition of the mortgaged real property;
- prevailing interest rates;
- the amount of equity the borrower has in the mortgaged real property;
- the borrower's financial condition;
- the operating history of the mortgaged real property;
- changes in zoning and tax laws;
- changes in competition in the relevant area;
- changes in rental rates in the relevant area;

- changes in governmental regulation and fiscal policy;
- prevailing general and regional economic conditions;
- the state of the fixed income and mortgage markets;
- the availability of credit for mortgage loans secured by multifamily rental properties; and
- the requirements (including loan-to-value ratios and debt service coverage ratios) of lenders for mortgage loans secured by multifamily rental properties.

None of the depositor, any of its affiliates, Freddie Mac, the mortgage loan seller or the Originator will be obligated to refinance any underlying mortgage loan.

In addition, compliance with legal requirements, such as the credit risk retention regulations under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"), could cause commercial real estate lenders to tighten their lending standards and reduce the availability of debt financing for commercial real estate borrowers. This, in turn, may adversely affect a borrower's ability to refinance an underlying mortgage loan or sell the related mortgaged real property on the maturity date. We cannot assure you that each borrower under a Balloon Loan will have the ability to repay the outstanding principal balance of such underlying mortgage loan on its maturity date.

The master servicer or the special servicer may, within prescribed limits, extend or modify underlying mortgage loans that are in default or as to which a payment default is reasonably foreseeable in order to maximize recoveries. The master servicer or the special servicer is only required to determine that any extension or modification is reasonably likely to produce a greater recovery than a liquidation of the real property securing the Defaulted Loan. There is a risk that the decision of the master servicer or the special servicer to extend or modify an underlying mortgage loan may not in fact produce a greater recovery.

Modifications of Delinquent or Defaulted Underlying Mortgage Loans May Limit Collections. If any underlying mortgage loans become delinquent or are in default, the special servicer will be required to work with the related borrowers to maximize collections . This may include modifying the terms of such underlying mortgage loans that are in default or whose default is reasonably foreseeable. The special servicer will need to invest time and resources in its effort to bring a Defaulted Loan current or in maximizing proceeds to the issuing entity. Loan modifications implemented by the special servicer in order to maximize proceeds may, among other things, reduce or change the mortgage rate, forgive or forbear on payments of principal, interest or other amounts owed under the underlying mortgage loan, extend the scheduled maturity date of the underlying mortgage loan, capitalize or defer delinquent interest and other amounts owed under the underlying mortgage loan, forbear payment of a portion of the principal balance of the underlying mortgage loan or any combination of these or other modifications. Any modified underlying mortgage loan may remain in the issuing entity, and the modification may result in reduced collections from such underlying mortgage loan.

Certain Multifamily Properties May Contain Commercial Units and Therefore the Repayment of the Underlying Mortgage Loans May Depend in Part Upon the Economic Performance of the Commercial Tenants' Businesses. Certain of the mortgaged real properties may contain retail, office or other commercial units. The value of retail, office and other commercial units and the rental income derived from such units, is significantly affected by the quality of the tenants and the success of the tenants' businesses. The correlation between the success of tenant businesses and a retail unit's value may be more direct with respect to retail units than other types of commercial property because a component of the total rent paid by certain retail tenants may be calculated as a percentage of gross sales. In addition, certain retail, office and commercial units may have tenants that are subject to risks unique to their business, such as medical offices, dental offices, theaters, educational facilities, fitness centers and restaurants. These types of spaces may not be readily convertible to alternative uses if the spaces were to become vacant. We cannot assure you that the existence of retail, office or other commercial units will not adversely impact operations at or the value of the mortgaged real properties.

Condominium Ownership May Limit Use of the Mortgaged Real Property and May Complicate A Resolution on A Defaulted Loan. In the case of condominiums, as may be identified on Exhibit A-1, a board of managers generally has discretion to make decisions affecting the condominium and the borrower may not have any control over decisions made by the board of managers. Decisions made by the board of managers, including decisions regarding borrower assessments to be paid by the unit owners, insurance to be maintained on the condominium and many other decisions affecting the condition of the condominium out of funds paid by the unit owners, may have an adverse impact on any underlying mortgage loans that are secured by condominium interests. For any such underlying mortgage loan, we cannot assure you that the board of managers will always act in the best interest of the borrower. Further, due to the nature of condominiums, a borrower default will not allow the special servicer the same flexibility in realizing on the collateral as is generally available with respect to properties that are not condominiums. The rights of other unit owners, the documents governing the management of the condominium units and the state and local laws applicable to condominium units must be considered. In addition, in the event of a casualty with respect to a mortgaged real property which consists of a condominium interest, there could be a delay in the allocation of any related insurance proceeds due to the possible existence of multiple loss payees on any insurance policy covering the mortgaged real property. Consequently, servicing and realizing upon a condominium property could subject the issuing entity to a greater delay, expense and risk than with respect to a property that is not a condominium.

Cooperatively-Owned Apartment Buildings Make Your Investment Dependent Upon the Financial Well-Being of Tenant/Shareholders, and the Appraised Values of Cooperatively-Owned Properties Generally Assume That the Property Will Be Converted to a Multifamily Rental Property. Certain of the underlying mortgage loans may be secured by a mortgaged real property owned by a cooperative corporation. In general, each shareholder in a cooperative corporation is entitled to occupy a particular apartment unit under a long-term proprietary lease or occupancy agreement.

A tenant/shareholder of a cooperative corporation must make a monthly maintenance payment to the corporation. The monthly maintenance payment represents a tenant/shareholder's *pro rata* share of the corporation's mortgage loan payments, real property taxes, maintenance expenses and other capital and ordinary expenses of the property. These monthly maintenance payments are in addition to any payments of principal and interest the tenant/shareholder must make on any loans of the tenant/shareholder secured by its shares in the corporation, including any underlying mortgage loan secured by the cooperatively-owned mortgaged real property.

A cooperative corporation is directly responsible for building maintenance and payment of real estate taxes and hazard and liability insurance premiums. A cooperative corporation's ability to meet debt service obligations on an underlying mortgage loan secured by, and to pay all other operating expenses of, the cooperatively-owned property depends primarily upon the receipt of maintenance payments from the tenant/shareholders; and any rental income from units or commercial space that the cooperative corporation might control.

A cooperative corporation may impose special assessments on the tenant/shareholders in order to pay unanticipated expenditures. Accordingly, a cooperative corporation is highly dependent on the financial well-being of its tenant/shareholders. A cooperative corporation's ability to pay the amount of any balloon payment due at the maturity of an underlying mortgage loan depends primarily on its ability to refinance the property.

Appraisals conducted in connection with the origination of underlying mortgage loans secured by a cooperatively-owned property typically assume that the property has been converted into a multifamily rental property and that the units are available for lease at market rents, subject to a lease-up discount in some cases. Consequently, such appraisals may not value such mortgaged real properties as cooperatively-owned properties. Furthermore, any such conversion will likely take substantial time and expense to complete. Additionally, assumptions made in the appraisal regarding the performance of a property after a rental conversion may not be accurate, and it is possible that prospective values upon a conversion to rental property may not be attained.

The Source of Repayment on the Offered Certificates Will Be Limited to Payments and Other Collections on the Underlying Mortgage Loans, and the Underlying Mortgage Loans are not Insured or Guaranteed. The offered certificates will represent interests solely in the issuing entity and the primary assets of the issuing entity will be segregated pools of underlying mortgage loans. Accordingly, repayment of the offered certificates will be limited to payments and other collections on the underlying mortgage loans, subject to the availability of the Freddie Mac Guarantee.

The underlying mortgage loans will not be an obligation of, or be insured or guaranteed by:

- any governmental entity;
- any private mortgage insurer;
- the depositor;
- Freddie Mac;
- the mortgage loan seller;
- the Originator;
- any Third Party Master Servicer;
- the special servicer;
- the sub-servicer;
- the trustee;
- the certificate administrator;
- the custodian; or
- any of their respective affiliates.

All of the Underlying Mortgage Loans Are Secured by Multifamily Rental Properties, Thereby Materially Exposing Offered Certificateholders to Risks Associated with the Performance of Multifamily Rental Properties. All of the mortgaged real properties are primarily operated as multifamily rental properties. A number of factors may adversely affect the value and successful operation of a multifamily rental property. Some of these factors include:

- the number of competing residential developments in the local market, including apartment buildings and site-built single-family homes;
- the physical condition and amenities of the property in relation to competing properties, including whether the property's furnishings, appliances and amenities are outdated, as well as the property's access to transportation;
- the property's reputation;
- applicable state and local regulations designed to protect tenants in connection with evictions and rent increases, including rent control and rent stabilization regulations;
- the tenant mix, such as the tenant population being predominantly students or low-income tenants, or being heavily dependent on workers from a particular business or personnel from a local military base;
- restrictions on the age or income of tenants who may reside at the property;
- local factory or other large employer closings;
- the location of the property, for example, a change in the neighborhood over time;
- the level of mortgage interest rates to the extent it encourages tenants to purchase housing instead of renting;
- the management team's ability to effectively manage the property and provide adequate maintenance;
- the management team's ability to maintain adequate insurance;
- compliance and continuance of any government housing rental subsidy programs from which the property receives benefits and whether such subsidies or vouchers may be used at other properties;
- distance from employment centers and shopping areas;
- adverse local or national economic conditions, which may limit the amount of rent that may be charged and may result in a reduction of timely rent payment or a reduction in occupancy level;

- the financial condition of the owner of the property; and
- government agency rights to approve the conveyance of such mortgaged real properties could potentially interfere with the foreclosure or execution of a deed-in-lieu of foreclosure of such properties.

Multifamily Properties May Be Subject to Government Regulations. Some states regulate the relationship of an owner and its tenants at a multifamily rental property. Among other things, these states may—

- require written leases;
- require good cause for eviction;
- require disclosure of fees;
- prohibit unreasonable rules;
- prohibit retaliatory evictions;
- prohibit restrictions on a resident's choice of unit vendors;
- limit the bases on which a landlord may increase rent; or
- prohibit a landlord from terminating a tenancy solely by reason of the sale of the owner's building.

Apartment building owners have been the subject of lawsuits under state "Unfair and Deceptive Practices Acts" and other general consumer protection statutes for coercive, abusive or unconscionable leasing and sales practices.

Some counties and municipalities also impose rent control regulations on apartment buildings. These regulations may limit rent increases to—

- fixed percentages;
- percentages of increases in the consumer price index;
- increases set or approved by a governmental agency; or
- increases determined through mediation or binding arbitration.

Some counties and municipalities have imposed or may impose in the future stricter rent control regulations on apartment buildings.

Multifamily Rental Properties May Be Subject to Rent Control or Rent Stabilization, Which May Adversely Affect a Borrower's Ability to Repay an Underlying Mortgage Loan. Many of the underlying mortgage loans are subject to rent control or rent stabilization laws or regulations or other similar statutory programs. For example, certain of the mortgaged real properties located in the Los Angeles and San Francisco areas may be subject to rent control ordinances that may limit the maximum annual rent increase to less than 2% in some instances. We cannot assure you that the rent control or rent stabilization laws or regulations will not cause a reduction in rental income. If rents are reduced, we cannot assure you that any such mortgaged real property will be able to generate sufficient cash flow to satisfy debt service payments and operating expenses.

In many cases, the rent control laws do not provide for decontrol of rental rates upon vacancy of individual units. Any limitations on a landlord's ability to raise rents at a multifamily rental property may impair the landlord's ability to repay an underlying mortgage loan secured by the mortgaged real property or to pay operating expenses.

In addition, multifamily rental properties are part of a market that, in general, is characterized by low barriers to entry. Thus, a particular multifamily rental property market with historically low vacancies could experience substantial new construction and a resultant oversupply of rental units within a relatively short period of time. Because units in a multifamily rental property are typically leased on a short-term basis, the tenants residing at a particular property may easily move to alternative multifamily rental properties with more desirable amenities or locations or to single-family housing.

Multifamily Rental Properties May Be Subject to Use Restrictions Which Can Adversely Affect the Borrower's Ability to Fulfill its Obligations Under the Mortgage Loan. Certain of the mortgaged real properties may be subject to certain restrictions imposed pursuant to restrictive covenants, reciprocal easement agreements and operating agreements or historical landmark designations. Such use restrictions could include, for example, limitations on the use of the properties, the character of improvements on the properties, the borrowers' right to operate certain types of facilities within a prescribed radius of the properties and limitations affecting noise and parking requirements, among other things. In addition, certain of the mortgaged real properties may have access to certain amenities and facilities at other local properties pursuant to shared use agreements, and we cannot assure you that such use agreements will remain in place indefinitely, or that any amenities and facilities at other properties will remain available to the tenants. These limitations could adversely affect the related borrower's ability to lease the mortgaged real property on favorable terms, thus adversely affecting the borrower's ability to fulfill its obligations under the related underlying mortgage loan.

Some of the mortgaged real properties may be subject to land use restrictive covenants or contractual covenants in favor of federal or state housing agencies. The related borrowers' obligation to comply with such restrictive covenants and contractual covenants, in most cases, constitute encumbrances on the related mortgaged real property that are superior to the lien of the related underlying mortgage loan. In circumstances where the mortgaged real property is encumbered by a regulatory agreement in favor of a federal or state housing agency, the borrower is generally required by the loan documents to comply with any such regulatory agreement. The covenants in a regulatory agreement may require, among other things, that a minimum number or percentage of units be rented to tenants who have incomes that are substantially lower than median incomes in the applicable area or region or impose restrictions on the type of tenants who may rent units, such as imposing minimum age restrictions. These covenants may limit the potential rental rates that may govern rentals at any of those properties, the potential tenant base for any of those properties or both. An owner may subject a multifamily rental property to these covenants in exchange for tax credits or rent subsidies. When the credits or subsidies cease, net operating income will decline. We cannot assure you that these requirements will not cause a reduction in rental income. If rents are reduced, we cannot assure you that the related mortgaged real property will be able to generate sufficient cash flow to satisfy debt service payments and operating expenses.

Multifamily Rental Properties May Be Subject to Regulatory Agreements or Section 8, Which May Adversely Affect the Mortgaged Real Property's Operations and the Borrower's Ability to Generate Revenue. Multifamily properties may be subject to contractual covenants contained in regulatory agreements that require a borrower, among other conditions, (i) to submit periodic compliance reports and/or permit regulatory authorities to conduct periodic inspections of the related mortgaged real property, (ii) to meet certain requirements as to the condition of affordable units or (iii) to seek the consent of a regulatory authority in connection with the transfer or sale of the mortgaged real property or in connection with a change in the property management. In some cases, regulatory agreements may provide for remedies other than specific performance of restrictive covenants. Such other remedies may include, but are not limited to, providing for the ability of a regulatory authority to replace the property manager. In addition, in some cases, regulatory agreements may impose restrictions on transfers of the mortgaged real property in connection with a foreclosure, including, but not limited to, requiring regulatory authority consent and limiting the type of entities that are permissible transferees of the mortgaged real property. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real property, that such consent will be obtained in the event a federal or state housing agency has the right to consent to any change in the property management or ownership of the mortgaged real property or that the failure to obtain such consent will not adversely impact the issuing entity's ability to exercise its remedies upon default of an underlying mortgage loan.

Some of the mortgaged real properties may have tenants that rely on rent subsidies under various government funded programs, including the Section 8 Tenant-Based Assistance Rental Certificate Program of the United States Department of Housing and Urban Development ("Section 8"). In addition, with respect to certain of the underlying mortgage loans, the borrower may receive subsidies or other assistance from government programs. Generally, a mortgaged real property receiving such subsidy or assistance must satisfy certain requirements, the borrower must observe certain leasing practices and/or the tenants must regularly meet certain income requirements. For example, certain of the mortgaged real properties may be subject to a project-based Section 8 Housing Assistance Payments ("HAP") contract. A HAP contract cannot be assigned by the lender without the consent of the United States Department of Housing and Urban Development ("HUD") or a state or local housing agency and will not be assigned to the issuing entity. We cannot assure you that such programs will continue in their present form or that the borrowers

will continue to comply with the requirements of the programs to enable the borrowers to receive the subsidies in the future or that the level of assistance provided will be sufficient to generate enough revenues for the borrowers to meet their obligations under the underlying mortgage loans, nor can we assure you that any transferee of the mortgaged real property, whether through foreclosure or otherwise, will obtain the consent of HUD or any state or local housing agency.

Multifamily Rental Properties May Be Entitled to Low-Income Housing Tax Credits, Which May Limit Net Operating Income. Some of the mortgaged real properties may entitle or may have entitled their owners to receive low-income housing tax credits pursuant to Code Section 42. Code Section 42 provides a tax credit for owners of multifamily rental properties meeting the definition of low-income housing who have received a tax credit allocation from a state or local allocating agency. The total amount of tax credits to which a property owner is entitled is based on the percentage of total units made available to qualified tenants.

The tax credit provisions limit the gross rent for each low-income unit. Under the tax credit provisions, a property owner must comply with the tenant income restrictions and rental restrictions over a minimum of a 15-year compliance period. In addition, agreements governing the multifamily rental property may require an "extended use period," which has the effect of extending the income and rental restrictions for an additional period.

In the event a mortgaged real property does not maintain compliance with the tax credit restrictions on tenant income or rental rates or otherwise satisfy the tax credit provisions of the Code, the borrower may suffer a reduction in the amount of available tax credits and/or face the recapture of all or part of the tax credits related to the period of the noncompliance and face the partial recapture of previously taken tax credits. The loss of tax credits, and the possibility of recapture of tax credits already taken, may provide significant incentive for the property owner to keep the related multifamily rental property in compliance with such tax credit restrictions and limit the income derived from the related property, which may adversely affect distributions on the certificates.

Multifamily Rental Properties May Be Receiving Tax Abatements or Tax Exemptions, Which, if Discontinued, May Adversely Affect the Borrower's Ability to Generate Sufficient Cash Flow. Some of the mortgaged real properties may entitle or may have entitled their owners to receive tax abatements or exemptions or may be subject to reduced taxes in connection with a "payment in lieu of taxes" ("PILOT") agreement.

With respect to such mortgaged real properties that entitle their owners to receive tax exemptions, the related Cut-off Date LTVs are often calculated using Appraised Values that assume that the owners of such mortgaged real properties receive such property tax exemptions. Such property tax exemptions often require the property owners to be formed and operated for qualifying charitable purposes and to use the property for those qualifying charitable purposes. Claims for such property tax exemptions must often be re-filed annually by the borrowers. Although the loan documents generally require the borrower to submit an annual claim and to take actions necessary for the borrower and the mortgaged real property to continue to qualify for a property tax exemption, if the borrower fails to do so, property taxes payable by the borrower on the mortgaged real property could increase, which could adversely impact the cash flow at or the value of the mortgaged real property. In addition, if the issuing entity forecloses on any such mortgaged real property, the issuing entity may be unable to qualify for a property tax exemption, which could adversely affect the value of the foreclosed mortgaged real property. Finally, if the issuing entity sells any such mortgaged real property in connection with a default on the underlying mortgage loan, prospective purchasers may be unwilling to bid on the mortgaged real property if they are unable to satisfy the requirements of a property tax exemption. This could limit the pool of prospective purchasers for any such mortgaged real property.

We cannot assure you that any tax abatements and exemptions or PILOT agreements will continue to benefit the related mortgaged real properties or that the continuance or termination of any of the tax abatements or exemptions will not adversely impact the mortgaged real properties or the related borrowers' ability to generate sufficient cash flow to satisfy debt service payments and operating expenses.

The Successful Operation of a Multifamily Property Depends on Cashflow from Leases. Generally, multifamily properties are subject to leases. The owner of a multifamily property typically uses lease or rental payments for the following purposes—

- to pay for maintenance and other operating expenses associated with the property;

- to fund repairs, replacements and capital improvements at the property; and
- to pay debt service on mortgage loans secured by, and any other debt obligations associated with operating, the property.

Factors that may adversely affect the ability of a multifamily property to generate net operating income from lease and rental payments include—

- an increase in vacancy rates, which may result from tenants deciding not to renew an existing lease;
- an increase in tenant payment defaults;
- a decline in rental rates as leases are entered into, renewed or extended at lower rates;
- if rental rates are less than the average market rental rates for the area and are not offset by low operating expenses;
- an increase in the capital expenditures needed to maintain the property or to make improvements; and
- an increase in operating expenses.

Student Housing Facilities Pose Risks Not Associated with Other Types of Multifamily Properties Due to Shorter Leases and Wear and Tear, and May Not Be Readily Convertible to Traditional Multifamily Use. Certain of the underlying mortgage loans may be secured by mortgaged real properties that have a significant student population. Student housing facilities may be more susceptible to damage or wear and tear than other types of multifamily housing. Such properties are also affected by their reliance on the financial well-being of the college or university to which such housing relates, competition from on-campus housing units (which may adversely affect occupancy), and the physical layout of the housing (which may not be readily convertible to traditional multifamily use). Further, student tenants have a higher turnover rate than other types of multifamily tenants, which in certain cases is compounded by the fact that some student leases are available for periods of less than 12 months.

The Success of a Multifamily Property Depends on Reletting Vacant Spaces, Which Requires Re-Leasing Expenditures and Skilled Property Management. The operations at or the value of a multifamily property will be adversely affected if the owner or property manager is unable to renew leases or relet space on comparable terms when existing leases expire and/or become defaulted. Even if vacated space is successfully relet, the costs associated with reletting can be substantial and could reduce cash flow. Moreover, if a tenant defaults in its lease obligations, the landlord may incur substantial costs and experience significant delays associated with enforcing its rights and protecting its investment, including costs incurred in renovating and reletting the property. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real properties.

If an income-producing property has many tenants, re-leasing expenditures may be more frequent than in the case of a property with fewer tenants, thereby reducing the cash flow generated by the multi-tenanted property. If a smaller income-producing property has fewer tenants, increased vacancy rates may have a greater possibility of adversely affecting operations at or the value of the related mortgaged real property, thereby reducing the cash flow generated by the mortgaged real property. Similarly, if an income producing property has a number of short-term leases, re-leasing expenditures may be more frequent, thereby reducing the cash flow generated by such property.

A property manager or borrower may also be subject to cybersecurity incidents or other forms of security breaches, or similar events, as described under "—General Risk Factors—Cybersecurity Incidents or Other Security Breaches Could Have a Material Adverse Effect on the Businesses of the Transaction Parties, Which Could Adversely Affect Your Investment" below.

Maintaining a Property in Good Condition May Be Costly. A borrower may be required to expend a substantial amount to maintain, renovate or refurbish a multifamily property. Failure to do so may materially impair the property's ability to generate cash flow. The effects of poor construction quality will increase over time in the form of increased maintenance and capital improvements. Even superior construction will deteriorate over time if management does not schedule and perform adequate maintenance in a timely fashion. Some of the mortgaged real properties may be relatively old and have basic or dated interior finishes, older appliances and limited or no amenities, which may make any future renovation or refurbishment projects at these properties more costly and/or difficult. We cannot assure you

that a mortgaged real property will generate sufficient cash flow to cover the increased costs of maintenance and capital improvements in addition to paying debt service on the related underlying mortgage loan.

The proportion of older mortgaged real properties may adversely impact payments on the underlying mortgage loans on a collective basis. We cannot assure you that a greater proportion of underlying mortgage loans secured by older mortgaged real properties will not adversely impact cash flow at the mortgaged real properties on a collective basis or that it will not adversely affect payments related to your investment.

Certain of the mortgaged real properties may currently be undergoing or are expected to undergo in the future redevelopment or renovation, and escrows may not have been required in connection with such renovations or repairs. We cannot assure you that any current or planned redevelopment or renovation will be completed, that such redevelopment or renovation will be completed in the time frame contemplated, or that, when and if redevelopment or renovation is completed, such redevelopment or renovation will improve the operations at, or increase the value of, the property. Failure of any of these things to occur could have a material negative impact on the borrower's ability to repay the underlying mortgage loan. In addition, ongoing construction at a mortgaged real property may make such mortgaged real property less attractive to tenants and, accordingly, could have a negative effect on net operating income.

Compared with borrowers of larger mortgage loans, borrowers of small balance mortgage loans generally have less liquidity to maintain, renovate or refurbish a multifamily property. In the event a borrower (or a tenant, if applicable) fails to pay the costs of work completed or material delivered in connection with ongoing redevelopment or renovation, the portion of the mortgaged real property on which there is construction may be subject to mechanic's or materialmen's liens that may be senior to the lien of the related underlying mortgage loan.

If the special servicer forecloses on behalf of the issuing entity on a mortgaged real property that is being redeveloped or renovated, pursuant to the REMIC Provisions, the special servicer will only be permitted to arrange for completion of the redevelopment or renovation if more than 10% of the costs of construction were incurred at the time the default on the related underlying mortgage loan became imminent. As a result, there is a risk that the issuing entity may not realize as much proceeds upon disposition of a foreclosure property as it would if it were permitted to complete construction.

Competition Will Adversely Affect the Profitability and Value of an Income-Producing Property, Which in Turn Affects the Borrower's Ability to Repay its Loan, and the Potential Value of the Property in the Event the Issuing Entity Must Foreclose. Some income-producing properties are located in highly competitive areas. Comparable income-producing properties located in the same area compete on the basis of a number of factors including—

- rental rates;
- location;
- type of services and amenities offered; and
- nature and condition of the particular property.

The profitability and value of an income-producing property may be adversely affected by a comparable property that—

- offers lower rents;
- has lower operating costs;
- offers a more favorable location; or
- offers better facilities and/or amenities.

Costs of renovating, refurbishing or expanding an income-producing property in order to remain competitive can be substantial.

If a mortgaged real property ceases to be competitive in its area, it may not be able to support debt service on the underlying mortgage loan, and its potential foreclosure value may not cover the outstanding principal balance of the underlying mortgage loan that remains.

Borrower Bankruptcy Proceedings Can Delay and Impair Recovery on an Underlying Mortgage Loan. Under Title 11 of the United States Code, as amended (the "Bankruptcy Code"), the filing of a petition in bankruptcy by or against a borrower, including a petition filed by or on behalf of a junior lienholder, will stay the sale of a mortgaged real property owned by that borrower, as well as the commencement or continuation of a foreclosure action. This may delay the issuing entity's recovery.

In addition, if a bankruptcy court determines that the value of a mortgaged real property is less than the principal balance of the underlying mortgage loan it secures, the bankruptcy court may reduce the amount of secured indebtedness to the then-current value of the property. This would make the issuing entity a general unsecured creditor for the difference between the then-current value of the mortgaged real property and the amount of its outstanding mortgage indebtedness. To the extent this occurs, the likelihood of recovery will likely be diminished.

A bankruptcy court also may—

- grant a debtor a reasonable time to cure a payment default on an underlying mortgage loan;
- reduce monthly payments due under an underlying mortgage loan;
- change the rate of interest due on an underlying mortgage loan; or
- otherwise alter an underlying mortgage loan's repayment schedule.

Furthermore, the borrower, as debtor-in-possession, or its bankruptcy trustee has special powers to avoid, subordinate or disallow debts. In some circumstances, the claims of a secured lender, such as the issuing entity, may be subordinated to financing obtained by a debtor-in-possession subsequent to its bankruptcy.

Under the Bankruptcy Code, a lender will be stayed from enforcing a borrower's assignment of rents and leases. The legal proceedings necessary to resolve these issues can be time consuming and may significantly delay the receipt of rents. Rents also may escape an assignment to the extent they are used by a borrower to maintain its property or for other court authorized expenses.

As a result, the issuing entity's recovery with respect to borrowers in bankruptcy proceedings may be significantly delayed, and the total amount ultimately collected may be substantially less than the amount owed.

Pursuant to the doctrine of substantive consolidation, a bankruptcy court, in the exercise of its equitable powers, has the authority to order that the assets and liabilities of a borrower be consolidated with those of a bankrupt affiliate for the purposes of making distributions under a plan of reorganization or liquidation. Thus, property that is ostensibly the property of a borrower may become subject to the bankruptcy case of an affiliate, the automatic stay applicable to such bankrupt affiliate may be extended to a borrower and the rights of creditors of a borrower may become impaired.

In connection with the origination of the underlying mortgage loans, non-consolidation opinions with respect to the related borrower entities were generally not obtained at origination.

Certain of the key principals or sponsors of the borrowers may have declared bankruptcy in the past, which may mean they are more likely than key principals or sponsors of other borrowers to declare bankruptcy again in the future or put the borrowing entities into bankruptcy in the future. The borrower sponsors with respect to certain of the underlying mortgage loans may have reported at least one prior discounted payoff, default, bankruptcy, foreclosure or deed-in-lieu of foreclosure with respect to the other properties of such borrower sponsor.

We cannot assure you that these circumstances will not have an adverse impact on the liquidity of the borrowers or the borrower sponsors. Therefore, we cannot assure you that these circumstances will not adversely impact the borrowers' or the borrower sponsors' ability to maintain the related mortgaged real properties or pay amounts owed on the related underlying mortgage loans.

The Performance of an Underlying Mortgage Loan Depends on the Property Management's Ability to Successfully Operate the Related Mortgaged Real Property. The successful operation of a multifamily rental property depends in part on the performance and viability of the property manager. The property manager is generally responsible for:

- operating the property and providing building services;
- establishing and implementing the rental structure;
- managing operating expenses;
- responding to changes in the local market; and
- advising the borrower with respect to maintenance and capital improvements.

Properties deriving revenues primarily from short-term leases, such as the leases at multifamily properties, generally are more management intensive than properties leased to creditworthy tenants under long-term leases.

A good property manager, by controlling costs, providing necessary services to tenants and overseeing and performing maintenance or improvements on the property, can improve cash flow, reduce vacancies, reduce leasing and repair costs and preserve building value. On the other hand, management errors can impair short-term cash flow and the long-term viability of an income-producing property.

We do not make any representation or warranty as to the skills of any present or future property managers with respect to the mortgaged real properties. Furthermore, we cannot assure you that any property managers will be in a financial condition to fulfill their management responsibilities throughout the terms of their respective management agreements. In addition, property managers for small multifamily properties may have less financial resources and experience than property managers at larger multifamily properties. Many of the mortgaged real properties are self-managed by the applicable borrower and certain of the mortgaged real properties are managed by affiliates of the applicable borrower. If a borrower is in default on its underlying mortgage loan or the loan is in special servicing, this could disrupt the management of the mortgaged real property and may adversely affect cash flow.

The Performance of a Mortgaged Real Property and the Related Underlying Mortgage Loan Depends on Who Controls the Borrower and the Mortgaged Real Property. The operation and performance of an underlying mortgage loan will depend in part on the identity of the persons or entities that control the related borrower and the related mortgaged real property. For example, the borrower sponsor will have the ability to hire and fire the property manager, and can choose whether or not to invest in the upkeep or expansion of the mortgaged real property. In addition, the performance of the underlying mortgage loan may be adversely affected if control of the borrower changes, which may occur, for example, by means of transfers of direct or indirect ownership interests in the borrower. See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Due-on-Sale and Due-on-Encumbrance Provisions" in this information circular.

Losses on Larger Underlying Mortgage Loans May Adversely Affect Distributions on the Certificates. An investor should consider the risk that under performance of the largest underlying mortgage loans will adversely affect their investment. Certain of the underlying mortgage loans have Cut-off Date Principal Balances that are substantially higher than the average Cut-off Date Principal Balance. In general, if large underlying mortgage loans do not perform well, these concentrations can result in losses that are more severe than would be the case if the total principal balance of the underlying mortgage loans backing the offered certificates were more evenly distributed. For additional information on the ten largest underlying mortgage loans or Cross-Defaulted Loan Groups, see Exhibits A-1 and A-2.

The Benefits of Cross-Default Provisions May Be Limited. The issuing entity will include 32 groups of underlying mortgage loans that are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in such group. With respect to all of the Cross-Defaulted Loan Groups, a default with respect to any underlying mortgage loan in a Cross-Defaulted Loan Group will also be a default with respect to each other underlying mortgage loan in such Cross-Defaulted Loan Group. Subject to the definition of Servicing Transfer Event, a default under any of the underlying mortgage loans included in a Cross-Defaulted Loan Group may lead to a default and a subsequent Servicing Transfer Event with respect to the other underlying mortgage loans in such Cross-Defaulted Loan Group,

which could lead to special servicing fees and additional costs with respect to an underlying mortgage loan that is not otherwise in default but for the cross-default provisions of the related loan documents.

However, pursuant to the terms of the Pooling and Servicing Agreement, the occurrence of a Servicing Transfer Event with respect to any underlying mortgage loan in a Cross-Defaulted Loan Group will not in and of itself constitute a Servicing Transfer Event with respect to any other underlying mortgage loan that is in such Cross-Defaulted Loan Group (if a Servicing Transfer Event would not otherwise have occurred but for giving effect to the cross-default provisions applicable to such underlying mortgage loan) unless (i) the master servicer or the special servicer (in the case of the special servicer, with the approval of the directing certificateholder (other than the Initial Directing Certificateholder), but subject to the last paragraph of "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular with respect to any Affiliated Borrower Loan) determines, in accordance with the Servicing Standard, that it is in the best interest of the certificateholders (as a collective whole) to effect such a Servicing Transfer Event with respect to one or more such underlying mortgage loans that are in such Cross-Defaulted Loan Group and (ii) Freddie Mac approves of such Servicing Transfer Event with respect to such other underlying mortgage loans that are in such Cross-Defaulted Loan Group.

We cannot assure you that these circumstances will not have an adverse impact on the liquidity of the borrowers or the sponsors. Therefore, we cannot assure that these circumstances will not adversely impact the borrowers' or the sponsors' ability to maintain the related mortgaged real property or pay amounts owed on the related underlying mortgage loans.

See "Description of the Underlying Mortgage Loans—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership" in this information circular.

Fraudulent Transfer and Enforceability Considerations. The issuing entity will include 32 groups of underlying mortgage loans that are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in such group. Cross-default provisions could be unenforceable in bankruptcy if the obligations are deemed to be insufficiently interrelated.

See "Description of the Underlying Mortgage Loans—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership" in this information circular.

Underlying Mortgage Loans to the Same Borrower or Separate Borrowers Under Common Ownership May Result in More Severe Losses on the Offered Certificates. Certain groups of the underlying mortgage loans were made to the same borrower or separate borrowers under common ownership. Underlying mortgage loans made to the same borrower or separate borrowers under common ownership pose additional risks. Among other things:

- financial difficulty at one mortgaged real property could cause the owner to defer maintenance at another mortgaged real property in order to satisfy current expenses with respect to the troubled mortgaged real property; and

- the owner could attempt to avert foreclosure on one mortgaged real property by filing a bankruptcy petition that might have the effect of interrupting monthly payments for an indefinite period on all of the related underlying mortgage loans.

In addition, multiple real properties owned by the same borrower or separate borrowers under common ownership are likely to have common management. This would increase the risk that financial or other difficulties experienced by the property manager could have a greater impact on the owner of the underlying mortgage loans.

See "Description of the Underlying Mortgage Loans—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership" in this information circular.

Other than with respect to the underlying mortgage loans in the Cross-Defaulted Loan Groups, none of the underlying mortgage loans is cross-collateralized or cross-defaulted with any other mortgage loan.

A Borrower's Other Debt May Reduce the Cash Flow Available to Operate and Maintain the Related Mortgaged Real Property or May Interfere with the Issuing Entity's Rights In a Bankruptcy or Foreclosure, Thereby Adversely Affecting Distributions on the Offered Certificates. Although all of the underlying mortgage loans prohibit the borrowers from mortgaging the related mortgaged real properties (other than the liens and encumbrances reflected on the schedule as exceptions to the related title policy), it is possible that the master servicer could waive this prohibition (see "The Pooling Servicing Agreement—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" in this information circular), or a borrower could encumber its mortgaged real property in the future with debt in violation of such prohibition. In addition, subject, in some cases, to certain limitations relating to maximum amounts, the borrowers generally may incur trade and operational debt or other unsecured debt and enter into equipment and other personal property and fixture financing and leasing arrangements, in connection with the ordinary operation and maintenance of the related mortgaged real property.

The existence of other debt is a risk that could:

- adversely affect the financial viability of a borrower by reducing the cash flow available to the borrower to operate and maintain the mortgaged real property or make debt service payments on the underlying mortgage loan or loans that are cross-defaulted with the underlying mortgage loan;
- adversely affect the security interest of the lender in the equipment or other assets acquired through its financings;
- complicate workouts or bankruptcy proceedings; and
- delay foreclosure on the mortgaged real property.

We cannot assure you that these circumstances will not adversely impact operations at or the value of the related mortgaged real properties.

See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Additional Debt" in this information circular.

Changes in Mortgage Pool Composition Over Time Can Change the Nature of Your Investment. The underlying mortgage loans in each Loan Group will amortize at different rates and mature on different dates. In addition, some of the underlying mortgage loans may be prepaid or liquidated. As a result, the relative composition of each Loan Group and of the mortgage pool as a whole will change over time.

If you purchase certificates with a pass-through rate that is equal to or calculated based on a weighted average of interest rates on the underlying mortgage loans in a Loan Group, your pass-through rate will be affected, and may decline, as the relative composition of the underlying mortgage loans in such Loan Group changes.

In addition, the composition of either Loan Group may change if the mortgage loan seller repurchases or substitutes for an underlying mortgage loan due to a defect in any mortgage file or a breach of any of its representations and warranties that materially and adversely affects the value of any underlying mortgage loan (including any foreclosure property acquired in respect of any foreclosed underlying mortgage loan) or any interests of the holders of any class of certificates. Further, as payments and other collections of principal are received with respect to the underlying mortgage loans in such Loan Group, the remaining underlying mortgage loans in such Loan Group backing the certificates may exhibit an increased concentration with respect to number and affiliation of borrowers and geographic location.

See "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" and "Yield and Maturity Considerations—Yield Considerations—Rate and Timing of Principal Payments" in this information circular.

Geographic Concentration of the Mortgaged Real Properties May Adversely Affect Distributions on the Offered Certificates. The concentration and location of most of the mortgaged real properties in California will make the performance of the mortgage pool more sensitive to the following factors in the State of California:

- economic conditions, including real estate market conditions;
- changes in governmental rules and fiscal policies;

- catastrophic events affecting a particular region, such as earthquakes, floods, droughts, tornadoes, fires, hurricanes, acts of terrorism or riots;
- acts of God, which may result in uninsured losses;
- other factors that are beyond the control of the borrowers; and
- relief that may be offered to borrowers, such as deferral of payments or permanent modification of a mortgage loan related to any of the foregoing.

As a consequence, the performance of the certificates may be sensitive to such factors.

For a discussion of certain legal aspects related to California, see "Description of the Underlying Mortgage Loans—Certain Legal Aspects of the Underlying Mortgage Loans" in this information circular.

Existing or Future Subordinate Financing Increases the Likelihood That a Borrower Will Default on an Underlying Mortgage Loan. None of the mortgaged real properties is currently encumbered with a subordinate lien, except for certain limited permitted encumbrances (which limited permitted encumbrances do not secure subordinate mortgage loans).

The loan agreements generally prohibit the borrowers from mortgaging the related mortgaged real properties (other than the liens and encumbrances reflected on the schedule as exceptions to the related title policy). A violation of this prohibition may not become evident until the affected underlying mortgage loan otherwise defaults, and a lender, such as the issuing entity, may not realistically be able to prevent a borrower from incurring additional debt. In addition, the master servicer could waive this prohibition. See "The Pooling Servicing Agreement—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" in this information circular.

The existence of any secured subordinated indebtedness or unsecured indebtedness increases the difficulty of making debt service payments or refinancing an underlying mortgage loan at its maturity. In addition, the related borrower may have difficulty repaying multiple loans. Moreover, the filing of a petition in bankruptcy by, or on behalf of, a junior lienholder may stay the senior lienholder from taking action to foreclose out the junior lien.

The Type of Borrower May Pose a Risk in Bankruptcy or Litigation Involving Defaulted Loans. A borrower's sophistication and form of organization may increase the likelihood of protracted litigation or bankruptcy in default situations. With respect to certain of the underlying mortgage loans, the related borrowers are legal entities, as identified on Exhibit A-1. Mortgage loans made to partnerships, corporations or other entities may entail risks of loss from delinquency and foreclosure that are different from or greater than those of mortgage loans made to individuals. Further, provisions intended to make single-purpose entity borrowers bankruptcy remote may not be effective if not observed during the borrower's entire existence.

Risks Related to Partnership Borrowers. Some of the borrowers may be partnerships, as identified on Exhibit A-1. The bankruptcy of the general partner in a partnership may result in the dissolution of the partnership. The dissolution of a borrower that is a partnership, the winding up of its affairs and the distribution of its assets could result in an acceleration of its payment obligations under the related underlying mortgage loan.

With respect to certain of the underlying mortgage loans with borrowers that are legal entities, the related loan documents do not require that the borrowers' organizational documents limit the borrowers' activities to the ownership of only the related mortgaged real properties. These provisions are designed to mitigate the possibility that the borrowers' financial condition would be adversely impacted by factors unrelated to the mortgaged real property and the underlying mortgage loan. However, even if a borrower is currently structured as a single-asset entity, we cannot assure you that the borrowers will comply with these requirements. Also, even if a borrower is currently structured as a single-asset entity, such borrower may have previously owned property other than the mortgaged real property and/or may not have observed all covenants and conditions which typically are required to view a borrower as a "single asset entity." We cannot assure you that circumstances arising from a borrower's failure to observe any required covenants will not impact the borrower or the mortgaged real property. In addition, borrowers that are not single-asset entities structured to limit the possibility of becoming insolvent or bankrupt may be more likely to become insolvent or subject to a voluntary or involuntary bankruptcy proceeding because the borrowers may be operating entities with a business distinct from the operation of the mortgaged real property with the associated liabilities and risks of

operating an ongoing business or individuals that have personal liabilities unrelated to the mortgaged real property. However, any borrower, even a single-asset entity structured to be bankruptcy-remote, as an owner of real estate, will be subject to certain potential liabilities and risks. We cannot assure you that any borrower will not file for bankruptcy protection or that creditors of a borrower or a corporation or individual general partner or managing member of a borrower will not initiate a bankruptcy or similar proceeding against the borrower or corporate or individual general partner or managing member. In any event, the loan documents for the underlying mortgage loans do not require the related borrower to be a single purpose entity or a single asset entity.

In addition, with respect to certain of the underlying mortgage loans, the related borrower may be a multiple asset entity that is not permitted to (i) own any real or personal property other than the related mortgaged real property and personal property related to the operation and maintenance of the mortgaged real property and certain other property listed in the related loan documents or (ii) operate any business other than that related to the management and operation of the properties described in clause (i) above, provided that the borrower is not permitted to maintain its assets in a way that is difficult to segregate and identify.

Lack of Independent Directors May Increase the Risk of Borrower Bankruptcy. You should assume that borrowers are legal entities and their owners do not have an independent director whose consent would be required to file a voluntary bankruptcy petition on behalf of such borrower. One of the purposes of an independent director of the borrower (or of a single asset entity having an interest in the borrower) is to avoid a bankruptcy petition filing which is intended solely to benefit an affiliate and is not justified by the borrower's own economic circumstances. Borrowers (and any single asset entity having an interest in any such borrowers) that do not have an independent director may be more likely to file a voluntary bankruptcy petition and therefore less likely to repay the related underlying mortgage loan. Even in the case of borrowers with independent directors, we cannot assure you that a borrower will not file for bankruptcy protection, that creditors of a borrower will not initiate a bankruptcy or similar proceeding against such borrower, or that, if initiated, a bankruptcy case of the borrower could be dismissed.

Debtor-In-Possession Financing May Reduce the Likelihood of Recovery in a Borrower Bankruptcy. Pursuant to Section 364 of the Bankruptcy Code, a bankruptcy court may, under certain circumstances, authorize a debtor to obtain credit after the commencement of a bankruptcy case, secured among other things, by senior, equal or junior liens on property that is already subject to a lien. In the bankruptcy case of General Growth Properties, the debtors initially sought approval of a debtor-in-possession loan to the corporate parent entities guaranteed by the property-level single purpose entities and secured by second liens on their properties. Although the debtor-in-possession loan approved by the bankruptcy court was modified to eliminate subsidiary guarantees and second liens, we cannot assure you that, in the event of a bankruptcy of a borrower sponsor, such borrower sponsor would not seek approval of a similar debtor-in-possession loan, or that a bankruptcy court would not approve a debtor-in-possession loan that included such subsidiary guarantees and second liens on such subsidiaries' properties.

With respect to underlying mortgage loans with borrowers that are legal entities, the related loan documents do not require those entities to be single asset entities or single purpose entities. Accordingly, additional debt may be undertaken by such borrowers which may increase the possibility that the borrower may become bankrupt or insolvent. Each such borrower may be permitted to (i) own any real or personal property other than the mortgaged real property and personal property related to the operation and maintenance of the mortgaged real property, (ii) operate any business other than the management and operation of the mortgaged real property or (iii) maintain its assets in a way that is difficult to segregate and identify. We cannot assure you that the foregoing circumstances will not adversely impact operations at or the value of the mortgaged real property. See Exhibit A-1 for the borrower structure of the underlying mortgage loans.

With respect to certain of the underlying mortgage loans, the related sponsor may hold a preferred equity interest or similar interest in such borrower. Any preferred equity interest may generally entitle the related sponsor to preferred equity payments and entitle the preferred equity holder to step in as managing member of the related borrower under certain circumstances. In addition, any preferred equity interest may grant the preferred equity holder certain rights with respect to decisions regarding the related borrower and the related mortgaged real properties. We cannot assure you that these circumstances will not adversely impact such borrowers or the operations at or the value of any such mortgaged real property.

Consolidation of Borrower Assets with Those of a Borrower Sponsor in Bankruptcy May Prevent Funds from Being Available for Distribution on the Certificates. Creditors of a borrower sponsor in bankruptcy may seek to consolidate the assets of a borrower with those of the borrower sponsor. Consolidation of the assets of a borrower with the assets of the related borrower sponsor would likely have an adverse effect on the funds available to make distributions on the certificates. The bankruptcy of a borrower, a borrower sponsor or the general partner or the managing member of a borrower, may impair the issuing entity's ability to enforce its rights and remedies under the related mortgage.

Crowd Funding Ownership Structures May Not Be as Skilled at Managing a Property, and May Present a Risk of Litigation or Complications in a Borrower Bankruptcy. Certain of the underlying mortgage loans may have borrowers that are wholly or partially (directly or indirectly) owned by one or more crowd funding investor groups or other diversified ownership structures. Investments in commercial real estate through crowd funding investor groups are a relatively recent development. There may be certain unanticipated risks to this new ownership structure that may adversely affect such underlying mortgage loans. Typically, such crowd funding investor groups are made up of a large number of individual investors who invest relatively small amounts in the group pursuant to a securities offering, typically via the internet. With respect to equity investments in a borrower, the crowd funding investor group in turn purchases a stake in the borrower. Accordingly, equity in the borrower is indirectly held by the individual investors in the crowd funding investor group. We cannot assure you that either the crowd funding investor group or the individual investors in the crowd funding investor group or other diversified ownership structure have relevant expertise in the management of commercial real estate or in the commercial real estate market in general. Additionally, crowd funding investor groups are required to comply with various securities regulations. We cannot assure you that any enforcement action or legal proceeding regarding failure to comply with such securities regulations would not delay realization upon the related underlying mortgage loan or otherwise impair a borrower's ability to operate a mortgaged real property. Furthermore, we cannot assure you that a bankruptcy proceeding by a crowd funding investor group or other diversified ownership structure will not delay enforcement of an underlying mortgage loan. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real properties.

Tenants-in-Common Structures Present Risks Regarding Partition Actions, Prepayments and Delays in a Borrower Bankruptcy Proceeding. With respect to certain of the underlying mortgage loans, the related borrowers may own the related mortgaged real properties as tenants-in-common, as may be identified on Exhibit A-1.

Generally, in tenant-in-common ownership structures, each tenant-in-common owns an undivided share in the applicable real property. If a tenant-in-common desires to sell its interest in the real property and is unable to find a buyer or otherwise desires to force a partition, the tenant-in-common has the ability to request that a court order a sale of the real property and distribute the proceeds to each tenant-in-common owner proportionally. To reduce the likelihood of a partition action, each tenant-in-common borrower under the underlying mortgage loan referred to above has waived its partition right. However, we cannot assure you that, if challenged, this waiver would be enforceable or that it would be enforced in a bankruptcy proceeding.

The enforcement of remedies against tenant-in-common borrowers may be prolonged because each time a tenant-in-common borrower files for bankruptcy, the bankruptcy court stay is reinstated. While a lender may seek to mitigate this risk after the commencement of the first bankruptcy of a tenant-in-common by commencing an involuntary proceeding against the other tenant-in-common borrowers and moving to consolidate all those cases, we cannot assure you that a bankruptcy court would consolidate those separate cases.

The bankruptcy, dissolution or action for partition by one or more of the tenants-in-common could result in an early repayment of the related underlying mortgage loan, a significant delay in recovery against the tenant-in-common borrowers, a material impairment in property management and a substantial decrease in the amount recoverable on the underlying mortgage loan.

Certain of the Underlying Mortgage Loans May Have Land Trust Borrowers, Which May Complicate Borrower Bankruptcy Proceedings and, Therefore, Delay or Reduce Recovery. With respect to certain of the underlying mortgage loans, the borrower may be the beneficiary of a land trust. If the mortgaged real property is in a land trust, legal title to the mortgaged real property will typically be held by a land trustee under a land trust agreement for the benefit of the borrower as beneficiary. At origination of a mortgage loan involving a land trust, the trustee typically mortgages the property to secure the beneficiary's obligation to make payments on the mortgage note. The lender's authority under a mortgage, the trustee's authority under a deed of trust and the grantee's authority under a

deed to secure debt are governed by the express provisions of such mortgage or deed, the law of the state in which the mortgaged real property is located and certain federal laws. In addition, certain decisions regarding title to or encumbering the mortgaged real property may require the consent of the holders of the beneficial interests in the land trust and, in such event, there is a risk that obtaining such consent will be time consuming and cause delays in the event certain actions need to be taken by or on behalf of the borrower or with respect to the mortgaged real property. At least one state bankruptcy court has held that the doctrine of merger applied to extinguish a land trust where the land trustee was the holder of 100% of the beneficiary ownership interest in the land trust. Whether a land trust can be a debtor eligible for relief under the Bankruptcy Code depends on whether the land trust constitutes a business trust under the Bankruptcy Code. That determination is dependent on the business activity that the land trust conducts. We cannot assure you that, given the business activities that the land trustee has been authorized to undertake, a bankruptcy court would find that the land trust is ineligible for relief as a debtor under the Bankruptcy Code or that there will not be delays with respect to any actions needed to be taken at the mortgaged real property.

Certain of the Underlying Mortgage Loans are Seasoned Loans, and Therefore There is a Risk that the Condition of the Properties May Have Declined Since Origination. Certain of the underlying mortgage loans were originated more than 12 months prior to the Cut-off Date. Environmental assessments and/or property condition assessments with respect to each underlying mortgage loan were generally performed in connection with the origination of the underlying mortgage loans, but neither we nor the mortgage loan seller obtained updated environmental assessments in connection with this securitization. Appraisals and property condition assessments were generally obtained in connection with the origination of the underlying mortgage loans, but were generally not updated in connection with this securitization. For example, other than with respect to 1 of the underlying mortgage loans in Loan Group A-PT2, representing 0.5% of the initial Loan Group A-PT2 balance, all of the underlying mortgage loans, the appraisals, the property condition assessments and/or the environmental assessments were conducted at the related mortgaged real properties prior to the last 12 months preceding the Cut-off Date.

We cannot assure you that the information in such environmental assessments obtained in connection with the origination of any underlying mortgage loans or the appraisals and property condition assessments obtained in connection with the origination of the underlying mortgage loans reflects the current condition or value of, or a reliable estimate of the prospective condition or value of, the mortgaged real properties. In addition, some of the required repairs or replacements may be in progress as of the date of this information circular, and we cannot assure you that the related borrowers will complete any such required repairs or replacements in a timely manner or in accordance with the requirements set forth in the loan documents.

Certain of the Underlying Mortgage Loans Lack Customary Provisions Designed to Protect the Lender. A number of the underlying mortgage loans lack one or more features that are customary in mortgage loans intended for securitization. Among other things, the borrowers with respect to those underlying mortgage loans may not be required to have an independent director or to make payments to lockboxes or to maintain reserves for certain expenses, such as taxes, insurance premiums, capital expenditures, tenant improvements and leasing commissions or the requirements to make such payments may be suspended if the related borrower complies with the terms of the loan documents, or the lenders under such underlying mortgage loans may not have the right to terminate the property manager upon the occurrence of certain events or require lender approval of a replacement property manager. In addition, although mortgage loans intended to be securitized often have a guarantor with respect to certain bad acts such as fraud, guarantors may not be required with respect to certain of the underlying mortgage loans, as identified on Exhibit A-1.

Some Remedies May Not Be Available Following a Mortgage Loan Default. The underlying mortgage loans contain, subject to certain exceptions, "due-on-sale" and "due-on-encumbrance" clauses. These clauses permit the holder of an underlying mortgage loan to accelerate the maturity of the underlying mortgage loan if the borrower sells or otherwise transfers or encumbers the mortgaged real property or its interest in the mortgaged real property in violation of the terms of the mortgage. All of the underlying mortgage loans also include a debt-acceleration clause that permits the lender to accelerate the debt upon specified monetary or non-monetary defaults of the borrower.

California courts will enforce clauses providing for acceleration in the event of a material payment default. The equity courts of California, however, may refuse the foreclosure or other sale of a mortgaged real property or refuse to permit the acceleration of the indebtedness as a result of a default deemed to be immaterial or if the exercise of these remedies would be inequitable or unjust.

The borrower generally may collect rents for so long as there is no default. As a result, the issuing entity's rights to these rents will be limited because:

- the issuing entity may not have a perfected security interest in the rent payments until the master servicer, the special servicer or the sub-servicer collects them;
- the master servicer, the special servicer or the sub-servicer may not be entitled to collect the rent payments without court action; and
- the bankruptcy of the borrower could limit the ability of the master servicer, the special servicer or the sub-servicer to collect the rents.

Sponsor Defaults on Other Mortgage Loans May Adversely Impact and Impair Recovery on an Underlying Mortgage Loan. Principals of certain of the borrowers and/or their affiliates may default on other mortgage loans or, in some cases, may have defaulted on prior mortgage loans that had been secured by the same real properties that currently secure the underlying mortgage loans that are assets of the issuing entity. We cannot assure you that these circumstances will not have an adverse effect on the liquidity of the borrower sponsors or the borrowers or that such circumstances will not adversely affect the borrower sponsors' or the borrowers' ability to maintain each related mortgaged real property, to pay amounts owed on each related underlying mortgage loan or to refinance each related underlying mortgage loan.

Lending on Income-Producing Real Properties Entails Environmental Conditions That May Be Expensive for Borrowers to Clean Up, and That May Result in Lender Liability Affecting the Issuing Entity. Under various federal and state laws, a current or previous owner or operator of real property may be liable for the costs of cleanup of environmental contamination on, under, at or emanating from, the property. These laws often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the contamination. The costs of any required cleanup and the owner's liability for these costs are generally not limited under these laws and could exceed the value of the property and/or the total assets of the owner. Contamination of a property may give rise to a lien on the property to assure the costs of cleanup. An environmental lien may have priority over the lien of an existing mortgage. In addition, the presence of hazardous or toxic substances, or the failure to properly clean up contamination on the property, may adversely affect the owner's or operator's future ability to refinance the property.

Certain environmental laws impose liability for releases of asbestos into the air, and govern the responsibility for the removal, encapsulation or disturbance of asbestos-containing materials when the asbestos-containing materials are in poor condition or when a property with asbestos-containing materials undergoes renovation or demolition. Certain laws impose liability for lead-based paint, lead in drinking water, elevated radon gas inside buildings and releases of polychlorinated biphenyl compounds. Third parties may also seek recovery from owners or operators of real property for personal injury or property damage associated with exposure to asbestos, lead, radon, polychlorinated biphenyl compounds and any other contaminants.

Pursuant to the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), as well as some other federal and state laws, a secured lender, such as the issuing entity, may be liable as an "owner" or "operator" of the real property, regardless of whether the borrower or a previous owner caused the environmental damage, if—

- prior to foreclosure, agents or employees of the lender participate in the management or operational affairs of the borrower; or
- after foreclosure, the lender fails to seek to divest itself of the facility at the earliest practicable commercially reasonable time on commercially reasonable terms, taking into account market conditions and legal and regulatory requirements.

Although the Asset Conservation, Lender Liability, and Deposit Insurance Protection Act of 1996 attempted to clarify the activities in which a lender may engage without becoming subject to liability under CERCLA or under the underground storage tank provisions of the federal Resource Conservation and Recovery Act, that legislation itself has not been clarified by the courts and has no applicability to other federal laws or to state environmental laws except as may be expressly incorporated. Moreover, future laws, ordinances or regulations could impose material environmental liability.

The Pooling and Servicing Agreement will require that the special servicer obtain an environmental site assessment ("ESA") of a mortgaged real property within 12 months prior to acquiring title to the property or assuming its operation. This requirement precludes enforcement of the security for the related underlying mortgage loan until a satisfactory ESA is obtained or until any required remedial action is taken. We cannot assure you that the requirements of the Pooling and Servicing Agreement will effectively insulate the issuing entity from potential liability for a materially adverse environmental condition at any mortgaged real property.

Property owners may be liable for injuries to their tenants resulting from exposure under various laws that impose affirmative obligations on property owners of residential housing containing lead-based paint.

See "Description of the Underlying Mortgage Loans—Underwriting Matters—Environmental Questionnaires" in this information circular for information relating to the environmental questionnaires prepared in connection with the origination of the underlying mortgage loans.

In addition, any environmental testing may not have covered all potential adverse conditions. For example, testing for lead-based paint, asbestos-containing materials, lead in water and radon was done only if the use, age, location and condition of the applicable property warranted that testing. In general, testing was done for lead-based paint only in the case of a multifamily property built prior to 1978, for asbestos containing materials only in the case of a property built prior to 1981 and for radon gas only in the case of a multifamily property located in an area determined by the Environmental Protection Agency to have a high concentration of radon gas or within a state or local jurisdiction requiring radon gas testing.

Some borrowers may not have satisfied all post-closing obligations required by the related loan documents with respect to environmental matters and any environmental conditions at the mortgaged real properties may not have been remediated by the Cut-off Date. We cannot assure you that such post-closing obligations have been satisfied or will be satisfied or that any of the recommended operations and maintenance plans have been or will continue to be implemented.

We cannot assure you that—

- the environmental testing or underwriting procedures referred to in this information circular identified all material adverse environmental conditions and circumstances at the mortgaged real properties;
- the recommendation of the environmental consultant was, in the case of all identified problems, the appropriate action to take;
- any of the environmental escrows established or letters of credit obtained with respect to any of the underlying mortgage loans will be sufficient to cover the recommended remediation or other action; or
- any environmental conditions will not have a material adverse effect on the value of or cash flow from one or more of the mortgaged real properties.

Appraisals and Market Studies May Inaccurately Reflect the Past, Current or Prospective Value of the Mortgaged Real Properties. In connection with the origination of each underlying mortgage loan, the related mortgaged real property was appraised by an independent appraiser. The appraisal valuations provide values of the related mortgaged real properties as of the dates set forth on Exhibit A-1. The appraisals reflect market conditions at the time the appraisals were conducted and may not reflect current values. We have not confirmed the values of the respective mortgaged real properties in the appraisals.

Appraisals are not guarantees, and may not be fully indicative of past, present or future value because—

- they represent the analysis and opinion of the appraiser at the time the appraisal is conducted and the value of the mortgaged real property may have fluctuated since the appraisal was performed;
- we cannot assure you that another appraiser would not have arrived at a different valuation, even if the appraiser used the same general approach to, and the same method of, appraising the mortgaged real property;

- appraisals seek to establish the amount a typically motivated buyer would pay a typically motivated seller and therefore, could be significantly higher than the amount obtained from the sale of a mortgaged real property under a distress or liquidation sale; and
- appraisal valuations may be based on certain adjustments, assumptions and/or estimates, as further described under "Description of the Underlying Mortgage Loans—Underwriting Matters—Appraisals and Market Studies" in this information circular.

Property Managers and Borrowers May Each Experience Conflicts of Interest in Managing Multiple Properties, Which May Adversely Impact the Performance of the Mortgaged Real Properties. In the case of many of the underlying mortgage loans, the property managers and borrowers may experience conflicts of interest in the management and/or ownership of the related mortgaged real properties because—

- a number of those mortgaged real properties are managed by property managers affiliated with the respective borrowers or are self-managed by the respective borrowers;
- the property managers also may manage additional properties, including properties that may compete with those mortgaged real properties; and
- affiliates of the property managers and/or the borrowers, or the property managers and/or the borrowers themselves, also may own other properties, including properties that may compete with those mortgaged real properties.

A property management conflict of interest may adversely impact the performance of a mortgaged real property, and ultimately, the performance of the related underlying mortgage loan.

The Master Servicer, the Special Servicer and the Sub-Servicer May Experience Conflicts of Interest, Which May Adversely Affect Collections on the Underlying Mortgage Loans. In the ordinary course of their businesses the master servicer, the special servicer and the sub-servicer will service loans other than those included in the issuing entity and may own other mortgage loans. These other loans may be similar to the underlying mortgage loans. The properties securing these other loans may—

- be in the same markets as mortgaged real properties;
- have owners and/or property managers in common with mortgaged real properties; and/or
- be sponsored by parties that also sponsor mortgaged real properties.

In these cases, the interests of the master servicer, the special servicer or the sub-servicer, as applicable, and its other clients may differ from and compete with the interests of the issuing entity and these activities may adversely affect the amount and timing of collections on the underlying mortgage loans, because they may be motivated to favor the other loans or properties ahead of the related underlying mortgage loan. Under the Pooling and Servicing Agreement, the master servicer, the special servicer and the sub-servicer are each required to service the underlying mortgage loans for which it is responsible in accordance with the Servicing Standard.

The Pooling and Servicing Agreement will provide that in certain circumstances the directing certificateholder (other than the Initial Directing Certificateholder) may, at its own expense, request that a Directing Certificateholder Servicing Consultant (which may be the special servicer) prepare and deliver certain recommendations. See "—The Master Servicer and the Special Servicer May Be Directed to Take Actions" in this information circular. In addition, the sub-servicer has originated and previously owned the underlying mortgage loans. As a result, the sub-servicer may have interests with respect to such underlying mortgage loans, such as relationships with the borrowers or the sponsors of the borrowers, that differ from, and may conflict with, your interests.

In addition, the Pooling and Servicing Agreement will provide that any Third Party Master Servicer, the Directing Certificateholder Servicing Consultant and the sub-servicer may consult with Freddie Mac (in its capacity as servicing consultant) with respect to the application of Freddie Mac Servicing Practices to any matters related to non-Specially Serviced Mortgage Loans. Any advice provided by Freddie Mac (in its capacity as servicing consultant) in connection with any such consultation may conflict with the interests of one or more classes of certificateholders.

If the Master Servicer, the Sub-Servicer or the Special Servicer Purchases SPCs, a Conflict of Interest Could Arise Between Their Duties Under the Pooling and Servicing Agreement and Their Interests in the SPCs. The master servicer, the sub-servicer and/or the special servicer, or an affiliate of any of them may purchase or retain any class of SPCs. Freddie Mac will purchase the offered certificates. First Foundation, which is expected to be the sub-servicer, may, but is not obligated to, purchase all or a portion of the class A-PT1 and A-PT2 SPCs. The ownership of any SPCs by the master servicer, the sub-servicer and/or the special servicer or their affiliates could cause a conflict between its duties under the Pooling and Servicing Agreement or the sub-servicing agreement and its interest as a holder of an SPC, especially to the extent that certain actions or events have a disproportionate effect on the SPCs. However, under the Pooling and Servicing Agreement and the sub-servicing agreement, the master servicer, the sub-servicer and the special servicer are each required to service the underlying mortgage loans in accordance with the Servicing Standard without regard to any interests it or its affiliates may have in any certificates or SPCs.

A Conflict of Interest Could Arise Between Freddie Mac's Duties as Master Servicer and its Obligations as Guarantor. Freddie Mac, which will be the initial master servicer, is expected to purchase the offered certificates and include them in pass-through pools that it will form in connection with its issuance of the SPCs, and to act as Guarantor with respect to certain payments on the offered certificates. Freddie Mac's interests in its capacity as Guarantor of the offered certificates could conflict with its duties in its capacity as master servicer under the Pooling and Servicing Agreement or the sub-servicing agreement. Although the master servicer will be required to service the underlying mortgage loans in accordance with the Servicing Standard pursuant to the terms of the Pooling and Servicing Agreement, Freddie Mac in its capacity as Guarantor will not be subject to the Servicing Standard in granting its consent to certain matters pursuant to the terms of the Pooling and Servicing Agreement. We cannot assure you that any resulting conflict will not adversely affect payments on the certificates.

Potential Conflicts of Interest in the Servicing of the Underlying Mortgage Loans. The special servicer (whether the initial special servicer or a successor special servicer) may enter into one or more arrangements with the directing certificateholder (other than the Initial Directing Certificateholder) or any other person (or any affiliate or a third-party representative of any of them) to provide for a discount and/or revenue sharing with respect to certain of the special servicer's compensation (other than the special servicing fee) in consideration of, among other things, the appointment or continued employment of the special servicer under the Pooling and Servicing Agreement and the establishment of limitations on the right of such person to replace the special servicer. Each of these relationships should be considered carefully by you before you invest in any certificates.

Upon the occurrence and during the continuance of any Affiliated Borrower Loan Event with respect to the directing certificateholder and any underlying mortgage loan, all approval, consent or other rights of the directing certificateholder with respect to such underlying mortgage loan will be restricted as described in "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Directing Certificateholder" and "—Asset Status Report" in this information circular.

Because the incentives and actions of the directing certificateholder may, in some circumstances, differ from or be adverse to those of purchasers of other classes of SPCs, you are strongly encouraged to make your own investment decision based on a careful review of the information set forth in this information circular and your own view of the underlying mortgage loans.

The Master Servicer and the Special Servicer Will Be Required to Service Certain Underlying Mortgage Loans in Accordance with Freddie Mac Servicing Practices, Which May Limit the Ability of the Master Servicer and the Special Servicer to Make Certain Servicing Decisions. The master servicer and the special servicer will be required to service the underlying mortgage loans in accordance with (i) any and all applicable laws, (ii) the terms of the Pooling and Servicing Agreement, (iii) the terms of the respective underlying mortgage loans and any applicable intercreditor, co-lender or similar agreements and (iv) to the extent consistent with clauses (i), (ii) and (iii), the Servicing Standard, as further described in "The Pooling and Servicing Agreement—Servicing Under the Pooling and Servicing Agreement." In the case of underlying mortgage loans other than REO Loans, REO Properties and Specially Serviced Mortgage Loans, the Servicing Standard requires the master servicer and the sub-servicer to follow Freddie Mac Servicing Practices. Freddie Mac Servicing Practices require servicing and administering the underlying mortgage loans and/or REO Properties in the same manner in which, and with the same care, skill, prudence and diligence with which, Freddie Mac services and administers multifamily mortgage loans owned by Freddie Mac. This includes servicing and administering in accordance with the Freddie Mac Multifamily Seller/Servicer Guide (the "Guide") or any successor to the Guide. The Guide comprises Freddie Mac's servicing guidelines for its multifamily commercial

mortgage loans and Freddie Mac may modify the Guide and any policies or procedures at any time. Freddie Mac Servicing Practices also include servicing and administering in accordance with any written Freddie Mac policies, procedures or other written communications made available by Freddie Mac to the any Third Party Master Servicer, the sub-servicer or the Directing Certificateholder Servicing Consultant, as applicable, including written communications from Freddie Mac as servicing consultant pursuant to the Pooling and Servicing Agreement. Any Third Party Master Servicer, the Directing Certificateholder Servicing Consultant and the sub-servicer are permitted to consult with Freddie Mac regarding the application of Freddie Mac Servicing Practices to any matters related to non-Specially Serviced Mortgage Loans. The servicing consultant may contact the borrower to request any necessary documentation from such borrower in order to provide consultation to any Third Party Master Servicer, the sub-servicer or the Directing Certificateholder Servicing Consultant with respect to the proper application of Freddie Mac Servicing Practices. We cannot assure you that the requirement to follow Freddie Mac Servicing Practices in certain circumstances, or consultations between any Third Party Master Servicer, the Directing Certificateholder Servicing Consultant or the sub-servicer and Freddie Mac regarding the application of Freddie Mac Servicing Practices will not limit the any Third Party Master Servicer's or the sub-servicer's ability to make certain servicing decisions.

Some of the Mortgaged Real Properties Are Legal Nonconforming Uses or Legal Nonconforming Structures Due to Changes in Zoning Laws or Otherwise. Many of the underlying mortgage loans may be secured by a mortgaged real property that is a legal nonconforming use or a legal nonconforming structure, as identified on Exhibit A-1. This may impair a borrower's ability to restore the improvements on a mortgaged real property to its current form or use following a major casualty. See "Description of the Underlying Mortgage Loans—Underwriting Matters—Zoning and Building Code Compliance" in this information circular.

Due to changes in applicable building and zoning ordinances and codes that may affect some of the mortgaged real properties, the mortgaged real properties may not comply fully with current zoning laws because of:

- density;
- use;
- parking;
- set-back requirements; or
- other building related conditions.

These changes may limit a borrower's ability to rebuild the premises "as-is" in the event of a substantial casualty loss, which in turn may adversely affect a borrower's ability to meet its mortgage loan obligations from cash flow. With respect to many of the mortgaged real properties that no longer conform to current zoning ordinances and codes, the lender did not require the borrower to maintain "ordinance and law" coverage that, subject to the terms and conditions of such coverage, will insure the increased cost of construction to comply with current zoning ordinances and codes. Nevertheless, insurance proceeds may not be sufficient to pay off the related underlying mortgage loan in full. In addition, if the mortgaged real property were to be repaired or restored in conformity with then current law, its value could be less than the remaining balance on the underlying mortgage loan and it may produce less revenue than before repair or restoration.

Lending on Income-Producing Properties Entails Risks Related to Property Condition. No third-party engineering firm inspected the mortgaged real properties to assess exterior walls, roofing, interior construction, mechanical and electrical systems and general condition of the site, buildings and other improvements located at the mortgaged real properties. Prior to the Closing Date, Freddie Mac physically inspected 25 of the mortgaged real properties in Loan Group A-PT1, securing underlying mortgage loans collectively representing 83.4% of the initial Loan Group A-PT1 balance, and 129 of the mortgaged real properties in Loan Group A-PT2, securing underlying mortgage loans collectively representing 59.9% of the initial Loan Group A-PT2 balance. We cannot assure you that the foregoing circumstances will not adversely impact operations at or the value of the related mortgaged real properties.

In addition, we cannot assure you that all conditions at the mortgaged real properties requiring repair or replacement have been identified in these inspections, or that all building code and other legal compliance issues have been identified through inspection or otherwise, or, if identified, have been adequately addressed by escrows or

otherwise. Furthermore, the condition of the mortgaged real properties may have changed since the date of inspection. Finally, with respect to certain mortgaged real properties, the loan documents may require the related borrower to make certain repairs or replacements on the improvements on the mortgaged real property within certain time periods. Some of these repairs or replacements may still be in progress, and we cannot assure you that the related borrowers will complete any such required repairs or replacements in a timely manner or in accordance with the requirements of the loan documents. We cannot assure you that any work for which reserves were required will be completed in a timely manner or that the reserved amounts will be sufficient to cover the entire cost of the work. In addition, we cannot assure you that these circumstances will not adversely impact operations at or the value of the related mortgaged real properties. See "Description of the Underlying Mortgage Loans—Underwriting Matters—Physical Inspections" in this information circular.

Special Hazard Losses May Cause You to Suffer Losses on the Offered Certificates. In general, the standard form of fire and extended coverage insurance policy covers physical damage to or destruction of the improvements of a property by fire, lightning, explosion, smoke, windstorm and hail, and riot, strike and civil commotion, subject to the conditions and exclusions specified in the related policy. However, most insurance policies typically do not cover any physical damage resulting from, among other things—

- war;
- nuclear, biological or chemical materials;
- revolution;
- governmental actions;
- floods, droughts and other water-related causes;
- earth movement, including earthquakes, landslides and mudflows;
- wet or dry rot;
- vermin; and
- domestic animals.

Unless the loan documents specifically require the borrower to insure against physical damage arising from these causes (and such provisions were not waived), then any losses resulting from these causes may be borne by certificateholders.

If the loan documents do not expressly require a particular type of insurance but permit the mortgagee to require such other insurance as is reasonable, a borrower may challenge whether maintaining that type of insurance is reasonable in light of all of the circumstances, including the cost. The master servicer's efforts to require such insurance may be further impeded if the Originator did not require such borrower to maintain such insurance regardless of the terms of the loan documents.

There is also a possibility of casualty losses on a mortgaged real property for which insurance proceeds, together with land value, may not be adequate to pay the underlying mortgage loan in full or rebuild the improvements. Consequently, we cannot assure you that each casualty loss incurred with respect to a mortgaged real property will be fully covered by insurance or that the underlying mortgage loan will be fully repaid in the event of a casualty.

Furthermore, various forms of insurance maintained with respect to any of the mortgaged real properties for the underlying mortgage loans, including casualty insurance, may be provided under a blanket insurance policy. A blanket insurance policy will also cover other real properties, some of which may not secure underlying mortgage loans. As a result of total limits under any blanket policy, losses at other properties covered by the blanket insurance policy may reduce the amount of insurance coverage with respect to a property securing one of the underlying mortgage loans.

In general, earthquake insurance was not required with respect to the mortgaged real properties located in seismic zones 3 or 4. Probable maximum loss assessments were not performed with respect to most of the mortgaged real properties. See Exhibit A-1.

We cannot assure you regarding the extent to which the mortgaged real properties will be insured against earthquake risks.

The Absence or Inadequacy of Terrorism Insurance Coverage on the Mortgaged Real Properties May Adversely Affect Payments on the Certificates. Following the September 11, 2001 terrorist attacks, many insurance companies eliminated coverage for acts of terrorism from their policies. Without assurance that they could secure financial backup for this potentially uninsurable risk, availability in the insurance market for this type of coverage, especially in major metropolitan areas, became either unavailable, or was offered with very restrictive limits and terms, with prohibitive premiums being requested. In order to provide a market for such insurance, the Terrorism Risk Insurance Act of 2002 established the "Terrorism Risk Insurance Program." The Terrorism Risk Insurance Program was reauthorized through December 31, 2027 pursuant to the Terrorism Risk Insurance Program Reauthorization Act of 2019.

The Terrorism Risk Insurance Program requires insurance carriers to provide terrorism coverage in their basic "all risk" policies. Under the Terrorism Risk Insurance Program, the federal government shares in the risk of losses occurring within the United States resulting from acts committed in an effort to influence or coerce United States civilians or the United States government. The federal share of compensation for insured losses of an insurer equals 80% of the portion of such insured losses that exceed a deductible equal to 20% of the value of the insurer's direct earned premiums over the calendar year immediately preceding that program year. Federal compensation in any program year is capped at $100 billion (with insurers being liable for any amount that exceeds such cap), and no compensation is payable with respect to a terrorist act unless the aggregate industry losses relating to such act exceed $200 million.

The Terrorism Risk Insurance Program does not cover nuclear, biological, chemical or radiological attacks. Unless borrowers obtain separate coverage for events that do not meet the thresholds or other requirements above, such events would not be covered.

If the Terrorism Risk Insurance Program is not reauthorized after its expiration on December 31, 2027, premiums for terrorism insurance coverage will likely increase and the terms of such insurance policies may be materially amended to increase stated exclusions or to otherwise effectively decrease the scope of coverage available (perhaps to the point where it is effectively not available). In addition, to the extent that any insurance policies contain a "sunset clause" (i.e., clauses that void terrorism coverage if the federal insurance backstop program is not renewed), such policies may cease to provide terrorism insurance upon the expiration of the Terrorism Risk Insurance Program. Future insurance policies relating to the mortgaged real properties might have such a sunset clause. We cannot assure you that the Terrorism Risk Insurance Program or any successor program will create any long-term changes in the availability and cost of insuring terrorism risks. In addition, we cannot assure you that terrorism insurance or the Terrorism Risk Insurance Program will be available or provide sufficient protection against risks of loss on the mortgaged real properties resulting from acts of terrorism.

Because none of the related loan documents expressly require insurance against acts of terrorism, but permit the mortgagee to require insurance as it deems advisable, the related borrower may challenge whether maintaining insurance against acts of terrorism is reasonable in light of all the circumstances, including the cost. The master servicer's efforts to require such insurance may be further impeded if the Originator did not require such borrower to maintain such insurance, regardless of the terms of the loan documents.

We cannot assure you regarding the extent to which the mortgaged real properties will be insured against acts of terrorism.

If any mortgaged real property sustains damage as a result of an uninsured terrorist or similar act, a default on the related underlying mortgage loan may result, and the damaged mortgaged real property may not provide adequate collateral to satisfy all amounts owing under the underlying mortgage loan. This could result in losses on the offered certificates, subject to the availability of the Freddie Mac Guarantee to cover those losses.

If a borrower is required to maintain insurance coverage with respect to terrorist or similar acts, the borrower may incur higher costs for insurance premiums in obtaining that coverage which would have an adverse effect on the net cash flow of the related mortgaged real property.

The Absence or Inadequacy of Earthquake, Flood and Other Insurance May Adversely Affect Payments on the Certificates. The mortgaged real properties may suffer casualty losses due to risks that are uninsured or inadequately insured. In addition, most of the mortgaged real properties are located in California, which has historically been at greater risk of casualty losses due to acts of nature (such as fires, hurricanes, tornadoes, droughts, floods and earthquakes) than other regions. We cannot assure you that borrowers under the underlying mortgage loans will be able to maintain adequate insurance. Moreover, if reconstruction or any major repairs are required, changes in laws may materially affect the borrower's ability to effect such reconstruction or major repairs or may materially increase the costs of reconstruction and repair. As a result of any of these factors, the amount available to make distributions on the offered certificates could be reduced.

Compliance with the Americans with Disabilities Act May Result in Additional Costs to Borrowers. Under the Americans with Disabilities Act of 1990, as amended (the "ADA"), all existing facilities considered to be "public accommodations" are required to meet certain federal requirements related to access and use by disabled persons such that the related borrower is required to take steps to remove architectural and communication barriers that are deemed "readily achievable" under the ADA. Factors to be considered in determining whether or not an action is "readily achievable" include the nature and cost of the action, the number of persons employed at the related mortgaged real property and the financial resources of the borrower. Compared with borrowers of larger mortgage loans, borrowers of small balance mortgage loans generally have fewer resources to comply with the requirements imposed by the ADA. To the extent a mortgaged real property does not comply with the ADA, the borrower may be required to incur costs to comply with this law. We cannot assure you that the borrower will have the resources to comply with the requirements imposed by the ADA, which could result in the imposition of fines by the federal government or an award of damages to private litigants.

Limited Historical Operating Information for Certain Mortgaged Real Properties May Make the Investment More Speculative. Certain of the underlying mortgage loans were acquisition loans that were made to enable the related borrower to acquire the related mortgaged real property, as identified on Exhibit A-1. Accordingly, for certain of the underlying mortgage loans limited or no historical operating information is available with respect to the related mortgaged real property. As a result, you may find it difficult to analyze the historical performance of those properties.

Mortgage Fraud and other Financial Crimes By Borrowers and Other Third Parties Could Result in Significant Losses on the Underlying Mortgage Loans. In the process of purchasing, securitizing and servicing mortgage loans, the mortgage loan seller and the servicers rely on information provided to them by third parties and the representations of those third parties as to the accuracy and completeness of such information. This presents a risk that one or more of the third parties involved in the origination, sale, management and/or servicing of any of the underlying mortgage loans (for example, a borrower, originator, property manager, broker, appraiser, title agent, loan officer, or servicer) will intentionally or negligently engage in fraud by misrepresenting facts about the underlying mortgage loan. Other financial crimes, including money laundering, wire fraud, payment fraud, bribery, terrorist financing and sanctions violations, may be committed by, against or through any of the foregoing parties. While the mortgage loan seller and servicers have instituted measures to protect against mortgage fraud and various financial crimes, we cannot assure you that these measures will prevent or reduce this risk. If the borrower, originator, appraiser, property manager or other third party associated with an underlying mortgage loan engages in fraud or is involved in other financial crimes provided or provides inaccurate information to the mortgage loan seller, the master servicer, the special servicer or any sub-servicer, the performance of the underlying mortgage loans could be adversely affected.

Litigation May Adversely Affect Property Performance. There may be pending or, from time to time, threatened legal proceedings against the borrowers under the underlying mortgage loans, the property managers of the related mortgaged real properties and their respective affiliates, arising in the ordinary course of business. Litigation can be expensive and time-consuming to resolve. We cannot assure you that litigation will not adversely impact operations at, or the value of, the applicable mortgaged real properties or will not have a material adverse effect on your investment.

The Master Servicer and the Special Servicer May Be Directed to Take Actions. In connection with the servicing of Specially Serviced Mortgage Loans by the special servicer and the servicing of non-Specially Serviced Mortgage Loans by the master servicer, the master servicer or the special servicer may, at the direction of the directing certificateholder (other than the Initial Directing Certificateholder), take actions with respect to such loans that could adversely affect the holders of some or all of the classes of offered certificates. The directing certificateholder may have interests that conflict with those of the certificateholders. As a result, it is possible that the directing

certificateholder (other than the Initial Directing Certificateholder) may direct the master servicer or the special servicer to take actions that conflict with the interests of the offered certificates. However, the master servicer and the special servicer are not permitted to take actions that are prohibited by law or violate the Servicing Standard or the terms of the loan documents. See "The Pooling and Servicing Agreement—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" and "—Modifications, Waivers, Amendments and Consents" in this information circular.

The Mortgage Loan Seller May Not Be Able to Make a Required Cure, Repurchase or Substitution of a Defective Mortgage Loan. The mortgage loan seller is the sole warranting party in respect of the underlying mortgage loans sold by it to us. None of the depositor, Freddie Mac or any of their affiliates are obligated to cure, repurchase or substitute for any underlying mortgage loan in connection with a material breach of the mortgage loan seller's representations and warranties or any material document defects, if the mortgage loan seller defaults on its obligations to do so. We cannot assure you that the mortgage loan seller will, or will have the ability to, effect any such cure, repurchase or substitution. The mortgage loan seller may have various legal defenses available to it in connection with a cure, repurchase or substitution obligation. In addition, a financial failure or insolvency proceeding involving the mortgage loan seller may interfere with or prevent the issuing entity's enforcement of the mortgage loan seller's obligation to cure, repurchase or substitute. If the mortgage loan seller fails to fulfill such obligations, you could experience cash flow disruptions or losses on your certificates, subject to the availability of the Freddie Mac Guarantee. Any underlying mortgage loan that is not cured, repurchased or substituted for and that is not a "qualified mortgage" for a REMIC may cause designated portions of the issuing entity to fail to qualify as one or more REMICs or cause the issuing entity to incur a tax. See "Description of the Originator and Mortgage Loan Seller" and "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular.

With respect to certain mortgage loans, the related mortgaged real properties may be in redevelopment zones. If there is a taking or condemnation at any of such related mortgaged real properties and the statutory authority requires that the condemnation proceeds be used to restore such a mortgaged real property instead of to prepay the related underlying mortgage loan, and if, after giving effect to such taking or condemnation (but taking into account any proposed restoration), the loan-to-value ratio would be greater than 125%, then the mortgage loan seller will be obligated to use commercially reasonable efforts to cause the related borrower to pay down the related underlying mortgage loan by a "qualified amount" as provided in Revenue Procedure 2010-30 or successor provisions, and may also use its own funds to pay down such underlying mortgage loan. If such a paydown does not occur, and the related underlying mortgage loan is not timely sold as required by the Pooling and Servicing Agreement, the Trust REMICs may fail to qualify as REMICs.

See "Description of the Originator and Mortgage Loan Seller" and "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular. In addition, see the discussion under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

The Mortgage Loan Seller Is Subject to Bank Insolvency Laws That May Affect the Issuing Entity's Ownership of the Underlying Mortgage Loans. In the event of a receivership or conservatorship of the mortgage loan seller, it is possible the issuing entity's right to payment resulting from ownership of the underlying mortgage loans could be challenged, and if such challenge were successful, delays or reductions in payments on the certificates could occur.

The mortgage loan seller is a California state-chartered bank whose deposits are insured by the Federal Deposit Insurance Corporation (the "FDIC"). If the mortgage loan seller were to become subject to a receivership, the proceeding would be administered by the FDIC under the Federal Deposit Insurance Act (the "FDIA"). If the mortgage loan seller were to become subject to a conservatorship, the agency appointed as conservator would likely be the FDIC as well. The FDIA gives the FDIC the power to disaffirm or repudiate contracts to which a bank is a party at the time of receivership or conservatorship and the performance of which the FDIC determines to be burdensome, in which case the counterparty to the contract has a claim for payment by the receivership or conservatorship estate of "actual direct compensatory damages" as of the date of receivership or conservatorship.

If the mortgage loan seller were to become subject to a receivership or conservatorship proceeding under the FDIA, it is possible that the FDIC may argue that the sale of the underlying mortgage loans was a pledge of receivables rather than a sale. The FDIC has adopted a rule, substantially revised and effective January 1, 2011, establishing a safe harbor (the "FDIC Safe Harbor") from its repudiation powers for securitizations meeting the requirements of the rule (12 C.F.R. § 360.6). The transfer of the underlying mortgage loans by the mortgage loan seller to the depositor will not qualify for the FDIC Safe Harbor. However, the FDIC Safe Harbor is non-exclusive, and an opinion of counsel

will be rendered on the Closing Date, based on certain facts and assumptions and subject to certain qualifications, to the effect that the transfer of the underlying mortgage loans by the mortgage loan seller would generally be respected in the event the mortgage loan seller were to become subject to a receivership or conservatorship proceeding under the FDIA.

The legal opinion is not a guaranty as to what any particular court would actually decide, but rather an opinion as to the decision a court would reach if the issues are competently presented and the court followed existing precedent as to legal and equitable principles applicable in bank insolvency cases. In this regard, legal opinions on bank insolvency law matters unavoidably have inherent limitations primarily because of the overriding goal of reorganization to which other legal rights and policies may be subordinated, the potential relevance to the exercise of judicial discretion of future arising facts and circumstances, and the nature of the bank insolvency process.

As a result, the FDIC, a creditor or another interested party, including the mortgage loan seller, as debtor in possession, could still attempt to assert that the transfer of the underlying mortgage loans was not a sale. If such party's challenge is successful, payments on the certificates would be reduced or delayed, subject to the availability of the Freddie Mac Guarantee. Even if the challenge were not successful, payments on the certificates could be delayed while a court resolves the claim, subject to the availability of the Freddie Mac Guarantee to cover any delayed interest payments.

One Action Rules May Limit Remedies. California has laws that prohibit more than one "judicial action" to enforce a mortgage obligation, and some courts have construed the term "judicial action" broadly. Accordingly, the special servicer is required to obtain advice of counsel prior to enforcing any of the issuing entity's legal rights under any of the underlying mortgage loans that are secured by mortgaged real properties located where the "one action" rules could be applicable.

Tax Considerations Related to Foreclosure May Reduce Net Proceeds Available for Distribution to the Certificateholders. Under the Pooling and Servicing Agreement, the special servicer, on behalf of the issuing entity, among others, may acquire one or more mortgaged real properties pursuant to a foreclosure or deed-in-lieu of foreclosure. The special servicer will be permitted to perform or complete construction work on a foreclosed property only if such construction was more than 10% complete when default on the related underlying mortgage loan became imminent. In addition, any net income from the operation and management of any such property that is not qualifying "rents from real property," within the meaning of Code Section 856(d), and any rental income based on the net profits of a tenant or sub-tenant or allocable to a service that is non-customary in the area and for the type of property involved, will subject the issuing entity to U.S. federal (and possibly state or local) tax on such income at the corporate tax rate (which currently is 21%), thereby reducing net proceeds available for distribution to the certificateholders.

In addition, if the special servicer, on behalf of the issuing entity, among others, were to acquire one or more mortgaged real properties pursuant to a foreclosure or deed-in-lieu of foreclosure, upon acquisition of those mortgaged real properties, it may be required in certain jurisdictions, particularly in California, to pay state or local transfer or excise taxes upon liquidation of such properties. Such state or local taxes may reduce net proceeds available for distribution to the certificateholders.

Changes to REMIC Restrictions on Loan Modifications May Impact the Timing of Payments and Ultimate Recovery on the Underlying Mortgage Loans, and Likewise on One or More Classes of Offered Certificates. The IRS has issued guidance easing the tax requirements for a servicer to modify a commercial or multifamily mortgage loan held in a REMIC by interpreting the circumstances when default is "reasonably foreseeable" to include those where the servicer reasonably believes that there is a "significant risk of default" with respect to the mortgage loan upon maturity of the loan or at an earlier date, and that by making such modification the risk of default is substantially reduced. Accordingly, if the master servicer or the special servicer determined that an underlying mortgage loan was at significant risk of default and permitted one or more modifications otherwise consistent with the terms of the Pooling and Servicing Agreement, any such modification may impact the timing of payments and ultimate recovery on the underlying mortgage loan, and likewise on one or more classes of offered certificates.

In addition, the IRS has issued final regulations under the REMIC Provisions that modify the tax restrictions imposed on a servicer's ability to modify the terms of the mortgage loans held by a REMIC relating to changes in the collateral, credit enhancement and recourse features. The IRS has also issued Revenue Procedure 2010-30, describing circumstances in which it will not challenge the treatment of mortgage loans as "qualified mortgages" on the grounds

that the mortgage loan is not "principally secured by real property," that is, has a real property loan-to-value ratio greater than 125% following a release of liens on some or all of the real property securing such mortgage loan. The general rule is that a mortgage loan must continue to be "principally secured by real property" following any such lien release, unless the lien release is pursuant to a defeasance permitted under the original loan documents and occurs more than two years after the startup day of the REMIC, all in accordance with the REMIC Provisions. Revenue Procedure 2010-30 also allows lien releases in certain "grandfathered transactions" and transactions in which the release is part of a "qualified pay-down transaction" even if the mortgage loan after the transaction might not otherwise be treated as principally secured by a lien on real property. If the value of the real property securing an underlying mortgage loan were to decline, the need to comply with the rules of Revenue Procedure 2010-30 could restrict the servicers' actions in negotiating the terms of a workout or in allowing minor lien releases in circumstances in which, after giving effect to the release, the underlying mortgage loan would not have a real property loan-to-value ratio of 125% or less (calculated as described above). This could impact the timing of payments and ultimate recovery on an underlying mortgage loan, and likewise on one or more classes of offered certificates.

You should consider the possible impact on your investment of any existing REMIC restrictions as well as any potential changes to the REMIC rules.

Risks Related to the Offered Certificates

The Issuing Entity's Assets May Be Insufficient to Allow for Repayment in Full on the Offered Certificates. The offered certificates do not represent obligations of any person or entity and do not represent a claim against any assets other than those of the issuing entity. Other than as described under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular, no governmental agency or instrumentality will guarantee or insure payment on the offered certificates. In addition, neither we nor our affiliates are responsible for making payments on the offered certificates if collections on the underlying mortgage loans are insufficient. If collections on the underlying mortgage loans are insufficient to make payments on the offered certificates, other than as described under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular, no other assets will be available to you for payment of the deficiency, and you will bear the resulting loss. Any advances made by the master servicer or other party with respect to the underlying mortgage loans are intended solely to provide liquidity and not credit support. The party making those advances will have a right to reimbursement, with interest, which is senior to your right to receive payment on the offered certificates.

The Freddie Mac Guarantee Is Limited and May Be Insufficient to Prevent Losses on the Offered Certificates. The Freddie Mac Guarantee is intended to provide credit enhancement to the offered certificates as described in this information circular by increasing the likelihood that holders of the offered certificates will receive (i) timely payments of interest (excluding Permitted Prepayment Interest Shortfalls) on each Distribution Date at their pass-through rate, (ii) payment of principal on the Distribution Date immediately following the scheduled maturity date of each Balloon Loan in the related Loan Group, (iii) reimbursement of any Realized Losses allocated to the offered certificates (including as a result of Additional Issuing Entity Expenses) and (iv) ultimate payment of principal by the Assumed Final Distribution Date – No Prepayments. If, however, Freddie Mac were to experience significant financial difficulties, or if the Conservator places Freddie Mac in receivership and the Freddie Mac Guarantee is repudiated as described in"—Risks Related to the Guarantor and the Master Servicer" below, the credit enhancement provided by the Freddie Mac Guarantee may be insufficient and the holders of the offered certificates may suffer losses as a result of the various contingencies described in this "Risk Factors" section and elsewhere in this information circular. See "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular for a detailed description of the Freddie Mac Guarantee. The offered certificates are not guaranteed by the United States and do not constitute debts or obligations of the United States or any agency or instrumentality of the United States other than Freddie Mac. The Freddie Mac Guarantee will be subject to the conditions and limitations described in this information circular and will not cover all potential losses or risks. There is no subordinate class providing credit support.

The Yields to Maturity of the Offered Certificates Will Be Affected by Your Purchase Price and the Rate of Principal Payments on the Loans and Changes in the Level of Index. The yield to maturity of any offered certificates you purchase will depend on, among other things:

- the price you pay for the certificates, and whether they are purchased at a premium or discount;

- variances in the anticipated rate of payments and other collections of principal on the underlying mortgage loans in the related Loan Group;
- the rate at which Permitted Prepayment Interest Shortfalls occur;
- reductions to the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group caused by prepayments of underlying mortgage loans in that Loan Group with higher interest rates or higher interest rate margins over the Index, as applicable; and
- changes in the level of SOFR after the loan reset dates on the Hybrid ARM underlying mortgage loans.

In addition, the yield to maturity of each class of offered certificates could also be adversely affected if underlying mortgage loans in the related Loan Group with higher interest rates or higher interest rate margins over the Index, as applicable, experience principal payments faster than underlying mortgage loans in the related Loan Group with lower interest rates or lower interest rate margins over the Index, as applicable. The pass-through rate for each class of offered certificates is calculated based upon the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group. The Weighted Average Net Mortgage Pass-Through Rate of a Loan Group would decline if the rate of principal payments on the underlying mortgage loans in the related Loan Group with higher Net Mortgage Pass-Through Rates was faster than the rate of principal payments on the underlying mortgage loans in that Loan Group with lower Net Mortgage Pass-Through Rates. The risk of significant declines in the Weighted Average Net Mortgage Pass-Through Rate may be higher in Loan Groups that contain fewer underlying mortgage loans. Accordingly, the yield to maturity of each class of offered certificates will be extremely sensitive to changes in the relative composition of the related Loan Group as a result of scheduled amortization, voluntary and involuntary prepayments and liquidations of underlying mortgage loans in that Loan Group following default. The yield to maturity of the class A-PT2 certificates (after the loan reset date for the Hybrid ARM underlying mortgage loans) will be highly sensitive to changes in the Index such that a decrease in the Index will have a negative effect on the yield to maturity.

Generally, a borrower is less likely to prepay if prevailing interest rates are at or above the interest rate borne by its mortgage loan. On the other hand, a borrower is more likely to prepay if prevailing rates fall significantly below the interest rate borne by its mortgage loan. Borrowers are less likely to prepay mortgage loans with lockout periods or Static Prepayment Premium provisions, to the extent enforceable, than otherwise identical mortgage loans without these provisions or with shorter lockout periods or with lower or no Static Prepayment Premiums. None of the master servicer, the special servicer or the sub-servicer will be required to advance and the Freddie Mac Guarantee will not cover any Static Prepayment Premiums or other prepayment premiums for the offered certificates.

Delinquencies on the underlying mortgage loans, if the delinquent amounts are not advanced, may result in shortfalls in distributions of interest and/or principal to the holders of the offered certificates for the current month (although such shortfalls with respect to the offered certificates may be covered under the Freddie Mac Guarantee). Furthermore, no interest will accrue on this shortfall during the period of time that the payment is delinquent. Losses on the underlying mortgage loans may affect the weighted average lives and yields to maturity of the offered certificates. The consequent effect on the weighted average lives and yields to maturity of the offered certificates will depend upon the characteristics of the remaining underlying mortgage loans in the related Loan Group. If defaults are material and non-monetary, the special servicer may still accelerate the maturity of the underlying mortgage loan which could result in an acceleration of payments to the certificateholders.

Shortfalls in the Available Distribution Amount resulting from Net Aggregate Prepayment Interest Shortfalls will be generally allocated to all classes of offered certificates, on a *pro rata* basis, based on the amount of interest to which such classes are entitled for such Distribution Date based on their respective pass-through rates. However, such shortfalls will be covered under the Freddie Mac Guarantee (except for shortfalls resulting from Permitted Prepayment Interest Shortfalls). See "Description of the Certificates—Distributions—Interest Distributions" in this information circular.

Factors affecting the rate, timing and amount of distributions cannot be predicted with any certainty. Accordingly, you may find it difficult to analyze the effect that those factors might have on the yields to maturity of the offered certificates. Prior to investing in the offered certificates, you should fully consider the associated risks, including the risk of failing to fully recover your initial investment, and review "Yield and Maturity Considerations" in this information circular.

Risks Related to SOFR. In March 2020, the Federal Reserve Bank of New York began to publish compounded averages of SOFR, including 30-Day Average SOFR. It is possible that there will be limited interest in securities products based on SOFR, or in Freddie Mac's implementation of SOFR. As a result, you should consider whether the class A-PT2 certificates having a pass-through rate based on the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group could adversely affect their market values and yield to maturity due to potentially limited liquidity and resulting constraints on available hedging and financing alternatives.

Following the applicable initial loan reset date for a Hybrid ARM underlying mortgage loan, the pass-through rate for the class A-PT2 certificates will be based on SOFR. Freddie Mac may, from time to time, at its sole discretion, make SOFR Adjustment Conforming Changes or Alternate Index Conforming Changes, without consent of the certificateholders or any other party, which could change the methodology used to determine SOFR or the Alternate Index, respectively. Holders of the offered certificates will be deemed to have agreed to waive and release any and all claims relating to any such adjustments. We cannot assure you that the methodology to calculate SOFR or the Alternate Index will not be adjusted as described in the prior sentence, and, if so adjusted, that the resulting pass-through rate for the offered certificates will yield the same or similar economic results over the life of the offered certificates relative to the results that would have occurred had the pass-through rate been based on SOFR or the Alternate Index, as applicable, without such adjustment or that the market value will not decrease due to any such adjustment in methodology. Freddie Mac will have significant discretion in making SOFR Adjustment Conforming Changes or Alternate Index Conforming Changes.

You should consider the foregoing uncertainties prior to purchasing class A-PT2 certificates. In general, events related to SOFR and alternative reference rates may adversely affect the liquidity, market value and yield of your certificates.

SOFR is a Relatively New Reference Rate, Which Could Adversely Affect Your Investment in the Offered Certificates. SOFR is published by the Federal Reserve Bank of New York and is intended to be a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. The Federal Reserve Bank of New York reports that SOFR includes all trades in the Broad General Collateral Rate (as defined on the New York Federal Reserve's Website) plus bilateral Treasury repurchase agreement (repo) transactions cleared through the delivery-versus-payment service offered by the Fixed Income Clearing Corporation (the "FICC"), a subsidiary of the Depository Trust and Clearing Corporation ("DTCC"). SOFR is filtered by the Federal Reserve Bank of New York to remove a portion of the foregoing transactions considered to be "specials." According to the Federal Reserve Bank of New York, "specials" are repos for specific-issue collateral, which take place at cash-lending rates below those for general collateral repos because cash providers are willing to accept a lesser return on their cash in order to obtain a particular security.

The Federal Reserve Bank of New York reports that SOFR is calculated as a volume-weighted median of transaction-level tri-party repo data collected from The Bank of New York Mellon as well as General Collateral Finance Repo transaction data and data on bilateral Treasury repo transactions cleared through the FICC's delivery-versus-payment service. The Federal Reserve Bank of New York also notes that it obtains information from DTCC Solutions LLC, an affiliate of DTCC. The Federal Reserve Bank of New York notes on its publication page for SOFR that use of SOFR is subject to important limitations and disclaimers, including that the Federal Reserve Bank of New York may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice.

Because SOFR is published by the Federal Reserve Bank of New York based on data received from other sources, we have no control over its determination, calculation or publication. We cannot assure you that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the offered certificates after the initial loan reset dates with respect to the Hybrid ARM underlying mortgage loans. If the manner in which SOFR is calculated is changed or if SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on the certificates and the trading prices of the certificates after the initial loan reset dates with respect to the Hybrid ARM underlying mortgage loans. If SOFR is not published on any SOFR Determination Date, the Hybrid ARM underlying mortgage loans (and accordingly the offered certificates) will bear interest at a rate based on SOFR published on the last U.S. Governmental Securities Business Day preceding such SOFR Determination Date for which such rate was published after the initial loan reset dates with respect to the Hybrid ARM underlying mortgage loans. This previously published rate would be an overnight rate that would remain in effect until the next day on which SOFR is published. As such, this rate may not reflect then-current market conditions,

or the rate that would apply to investments where interest is set for a longer term. In the event that SOFR is discontinued or is not used, a Loan Index Conversion Event will occur. See "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.

Freddie Mac will have discretion with respect to certain elements of the rate replacement process, including, if an official recommendation for a replacement rate has not been recommended by the Federal Reserve Bank of New York and/or FRB, electing the replacement rate (which may include any adjustments or spreads) in the event SOFR is unavailable. The determination of the replacement rate under such circumstances will be at the sole discretion of Freddie Mac and the replacement rate determined by Freddie Mac may be different from the rate that has been adopted by other market participants in similar products and any such determination may adversely affect the return on the class A-PT2 certificates, the trading market for the class A-PT2 certificates and the value of the class A-PT2 certificates. None of these determinations, or the application of the replacement rate to payment calculations on the class A-PT2 certificates, will be subject to the approval of certificateholders.

These circumstances may adversely affect the price of the certificates following a discontinuation of SOFR.

Because SOFR is a relatively new rate, the class A-PT2 certificates may have no established trading market when issued, and an established trading market may never develop or may not be very liquid. Additionally, as an overnight lending rate, SOFR may be subject to increased volatility relative to other interest rate benchmarks. Market terms for debt securities linked to SOFR, such as the spread over the rate reflected in interest rate provisions, may evolve over time, and trading prices of the class A-PT2 certificates may be lower than those of later-issued SOFR-linked debt securities as a result. Similarly, if SOFR does not prove to be widely used in securities similar to the class A-PT2 certificates, the trading price of the class A-PT2 certificates may be lower than those certificates linked to rates that are more widely used. Investors in the offered certificates may not be able to sell their certificates at all or may not be able to sell their certificates at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

The secondary market for, and the market value of, the certificates will be affected by a number of factors independent of the creditworthiness of the Guarantor, including the level and direction of interest rates, the variable rate of interest payable on the certificates, the anticipated level and potential volatility of SOFR, the method of calculating SOFR, the time remaining to the maturity of the certificates, the principal balance of the class A-PT2 certificates and the availability of comparable instruments. The level of SOFR depends on a number of interrelated factors, including economic, financial and political events, over which the Guarantor has no control.

The Federal Reserve Bank of New York began to publish SOFR in April 2018. Although the Federal Reserve Bank of New York has also published historical indicative SOFR going back to 2014, such prepublication historical data inherently involves assumptions, estimates and approximations. Investors should therefore not rely on any historical changes or trends in SOFR as an indicator of the future performance of SOFR during the term of the certificates. Fluctuations in the level of SOFR make the interest rates that apply to the certificates difficult to predict and can result in actual interest rates to investors that are lower than anticipated. In addition, historical interest rates are not necessarily indicative of future interest rates. Fluctuations in interest rates and interest rate trends that have occurred in the past are not necessarily indicative of fluctuations that may occur in the future, which may be wider or narrower than those that have occurred historically.

Optional Early Retirement of a Class or Classes of Offered Certificates May Adversely Affect Your Yield to Maturity or May Result in a Loss. The certificates will be subject to optional early retirement by means of the purchase of the underlying mortgage loans and/or REO Properties in the related Loan Group in the issuing entity. Such early retirement option will be permitted at the time and for the price described in "The Pooling and Servicing Agreement—Retirement" in this information circular. We cannot assure you that the proceeds from a sale of the underlying mortgage loans and/or REO Properties in the related Loan Group in connection with the exercise of the early retirement option will be sufficient to distribute the outstanding certificate balance plus accrued interest and any undistributed shortfalls in interest accrued on the related class or classes of offered certificates that are subject to the early retirement. Accordingly, certificateholders affected by such a retirement may suffer an adverse impact on the overall yield to maturity of their certificates, may experience repayment of their investment at an unpredictable and inopportune time or may even incur a loss on their investment, subject to the availability of the Freddie Mac Guarantee to cover those losses. See "The Pooling and Servicing Agreement—Retirement" in this information circular.

The Right of the Master Servicer and the Trustee to Receive Interest on Advances May Result in Additional Losses to the Issuing Entity. The master servicer and the trustee will each be entitled to receive interest on unreimbursed advances made by it. This interest will generally accrue from the date on which the advance is made through the date of reimbursement. In addition, under certain circumstances, including a payment default by the borrower, an underlying mortgage loan will become specially serviced and the special servicer will be entitled to compensation for performing special servicing functions pursuant to the Pooling and Servicing Agreement. The right to receive these distributions of advance interest and compensation is senior to the rights of certificateholders to receive distributions on the offered certificates and, consequently, may result in losses being allocated to the offered certificates that would not have otherwise resulted.

The Terms of the Underlying Mortgage Loans Will Affect Payments on the Offered Certificates. Each underlying mortgage loan specifies the terms on which the borrower must repay the underlying mortgage loan. The rate, timing and amount of scheduled payments of principal may vary significantly from underlying mortgage loan to underlying mortgage loan. The rate at which the underlying mortgage loans amortize will directly affect the rate at which the principal balance of the offered certificates is reduced.

In addition, an underlying mortgage loan may permit a borrower to prepay the loan during some of the loan term. In general, a borrower will be more likely to prepay its mortgage loan when it has an economic incentive to do so, such as obtaining a larger loan on the same mortgaged real property or a lower or otherwise more advantageous interest rate through refinancing. If an underlying mortgage loan includes some form of prepayment restriction, the likelihood of prepayment should decline. These restrictions may include an absolute or partial prohibition against voluntary prepayments during some of the loan term, during which the loan documents require that voluntary or involuntary prepayments (other than any prepayment occurring as the result of the application of any insurance proceeds or condemnation award) made during a specified period of time be accompanied by a Static Prepayment Premium. Unless an underlying mortgage loan is relatively near its stated maturity date or unless the sale price or the amount of the refinancing of the related mortgaged real property is considerably higher than the outstanding principal balance of that underlying mortgage loan due to an increase in the value of the mortgaged real property or otherwise, the prepayment consideration may, even in a relatively low interest rate environment, offset entirely or render insignificant any economic benefit to be received by the borrower upon a refinancing or sale of the mortgaged real property. The prepayment consideration provision is intended to create an economic disincentive for the borrower to prepay an underlying mortgage loan voluntarily. However, we cannot assure you that the imposition of a Static Prepayment Premium will provide a sufficient disincentive to prevent a voluntary principal prepayment during the period in which it is owed. In many cases, however, there will be no restriction associated with the application of insurance proceeds or condemnation proceeds as a prepayment of principal.

Furthermore, certain state laws limit the amounts that a lender may collect from a borrower as an additional charge in connection with the prepayment of an underlying mortgage loan.

Provisions requiring prepayment premiums or charges may not be enforceable in some states and under federal bankruptcy law, and may constitute interest for usury purposes. Accordingly, we cannot assure you that the obligation to pay a Static Prepayment Premium will be enforceable or, if enforceable, that the foreclosure proceeds will be sufficient to pay the Static Prepayment Premium in connection with an involuntary prepayment. In general, Static Prepayment Premiums will be among the last items payable out of foreclosure proceeds.

In addition, Hybrid ARM underlying mortgage loans may be subject to higher prepayment rates as the date on which they are scheduled to start accruing interest at an adjustable rate approaches. As a Hybrid ARM underlying mortgage loan approaches its initial loan reset date, the borrower may become more likely to refinance that loan to avoid an increase in the mortgage rate, even if prevailing fixed rate mortgage loans are only available at rates that are slightly higher than the mortgage interest rate before adjustment.

The Terms of the Underlying Mortgage Loans Do Not Provide Absolute Certainty Regarding the Rate, Timing and Amount of Payments on the Offered Certificates. The amount, rate and timing of payments and other collections on the underlying mortgage loans will be unpredictable because of possible borrower defaults and prepayments on the underlying mortgage loans, and possible casualties or condemnations with respect to the mortgaged real properties.

The investment performance of the offered certificates may vary materially and adversely from your expectations due to the following factors with respect to the underlying mortgage loans in the related Loan Group:

- the rate of prepayments and other unscheduled collections of principal on the underlying mortgage loans being faster or slower than you anticipated, and the extent to which such prepayments result in Permitted Prepayment Interest Shortfalls;
- the rate of defaults on the underlying mortgage loans being higher, or the severity of losses on the underlying mortgage loans being greater, than you anticipated;
- the actual net cash flow for the underlying mortgage loans being different than the Underwritten Net Cash Flow for the underlying mortgage loans as presented in this information circular; or
- the debt service coverage ratios for the underlying mortgage loans as set forth in the loan documents being different than the debt service coverage ratios for the underlying mortgage loans as presented in this information circular.

The actual yield to maturity to you, as a holder of an offered certificate, may not equal the yield to maturity you anticipated at the time of your purchase, and the total return on investment that you expected may not be realized. In deciding whether to purchase any offered certificates, you should make an independent decision as to the appropriate prepayment, default and loss assumptions to be used.

In addition, as described under "The Pooling and Servicing Agreement—Certain Indemnities" in this information circular, under the Pooling and Servicing Agreement, any Third Party Master Servicer may be indemnified by the issuing entity in certain circumstances, but such party's indemnification is capped at the Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap, which limits the amount of indemnification payments that can be made in a single year. However, Freddie Mac, acting as master servicer, is not subject to an aggregate annual cap. This could result in higher up front indemnification payments to Freddie Mac, rather than capped indemnification payments spread out over multiple years. This could result in earlier losses on the certificates (subject to the availability of the Freddie Mac Guarantee to cover those losses).

See "Yield and Maturity Considerations" in this information circular.

Prepayments on the Underlying Mortgage Loans Will Affect the Average Lives of the Offered Certificates; and the Rate and Timing of Prepayments May Be Highly Unpredictable. Payments of principal and/or interest on the offered certificates will depend on, among other things, the rate and timing of payments on the underlying mortgage loans. Prepayments on the underlying mortgage loans in a Loan Group may result in a faster rate of principal payments on the offered certificates, thereby resulting in a shorter average life for the offered certificates than if those prepayments had not occurred. The rate and timing of principal prepayments on pools of mortgage loans are influenced by a variety of economic, demographic, geographic, social, tax and legal factors. Prepayments may also occur as a result of a casualty or condemnation event. In addition, prepayments may occur in connection with a permitted partial release of a mortgaged real property. See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Release of Property Through Prepayment" in this information circular.

In addition, any repurchase of an underlying mortgage loan by the mortgage loan seller due to a material document defect or material breach of a representation or warranty will have the same effect as a prepayment of such underlying mortgage loan. See "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular.

Additionally, if defaults are material and non-monetary, the special servicer may still accelerate the maturity of the underlying mortgage loan which could result in an acceleration of payments to the certificateholders.

Accordingly, we cannot predict the rate and timing of principal prepayments on the underlying mortgage loans. As a result, repayment of the offered certificates could occur significantly earlier or later, and the average lives of the offered certificates could be significantly shorter or longer, than you expected.

Potential Conflicts of Interest of the Mortgage Loan Seller, Freddie Mac, the Depositor and their Respective Affiliates. The mortgage loan seller and certain of the depositor's affiliates own, lease or manage a number of properties other than the mortgaged real properties and may acquire additional properties in the future. Such other properties, similar to other third-party owned real estate, may compete with the mortgaged real properties for existing

and potential tenants. We cannot assure you that the activities of the mortgage loan seller, the depositor or their respective affiliates with respect to such other properties will not adversely impact the performance of the mortgaged real properties.

The mortgage loan seller, any of its affiliates or Freddie Mac may also have ongoing relationships with the borrowers or the borrower sponsors under the underlying mortgage loans. If any of the underlying mortgage loans are refinanced, the mortgage loan seller, any of its affiliates or Freddie Mac may purchase the refinanced loan. The mortgage loan seller or Freddie Mac may each be influenced by its desire to maintain good ongoing relationships with the borrowers or their sponsors.

The mortgage loan seller, Freddie Mac, the depositor and their respective affiliates (including one of the placement agents of the SPCs) may benefit from this offering in a number of ways, some of which may be inconsistent with the interests of purchasers of the certificates. The mortgage loan seller, Freddie Mac, the depositor and their respective affiliates may benefit from a completed offering of the certificates because the offering would establish a market precedent and a valuation data point for securities similar to the certificates, thus enhancing the ability of the mortgage loan seller, Freddie Mac, the depositor and their respective affiliates to conduct similar offerings in the future and permitting them to write up, avoid writing down or otherwise adjust the fair value of the underlying mortgage loans or other similar loans or securities held on their balance sheet.

Each of these relationships should be considered carefully by you before you invest in any of the offered certificates.

Potential Conflicts of Interest of the Placement Agents and Their Affiliates. We expect that Freddie Mac will include the offered certificates in pass-through pools that it will form in connection with the issuance of its SPCs, which we expect Freddie Mac will offer to investors through the placement agents. The activities of the placement agents and their respective affiliates (collectively, the "Placement Agent Entities") may result in certain conflicts of interest. The Placement Agent Entities may retain, or own in the future, classes of SPCs and any voting rights of those classes of SPCs could be exercised by any such Placement Agent Entity in a manner that could adversely impact one or more classes of SPCs. If that were to occur, that Placement Agent Entity's interests may not be aligned with the interests of other holders of the SPCs.

The Placement Agent Entities include broker-dealers whose businesses include executing securities and derivative transactions on their own behalf as principals and on behalf of clients. As such, they actively make markets in and trade financial instruments for their own accounts and for the accounts of customers. These financial instruments include debt and equity securities, currencies, commodities, bank loans, indices, baskets and other products. The Placement Agent Entities' activities include, among other things, executing large block trades and taking long and short positions directly and indirectly, through derivative instruments or otherwise. The securities and instruments in which the Placement Agent Entities take positions, or expect to take positions, include loans similar to the underlying mortgage loans, securities and instruments similar to the SPCs and the certificates, and other securities and instruments. Market making is an activity where the Placement Agent Entities buy and sell on behalf of customers, or for their own accounts, to satisfy the expected demand of customers. By its nature, market making involves facilitating transactions among market participants that have differing views of securities and instruments. As a result, you should expect that the Placement Agent Entities will take positions that are inconsistent with, or adverse to, the investment objectives of investors in one or more classes of SPCs.

As a result of the Placement Agent Entities' various financial market activities, including acting as a research provider, investment advisor, market maker or principal investor, you should expect that personnel in various businesses throughout the Placement Agent Entities will have and express research or investment views and make recommendations that are inconsistent with, or adverse to, the objectives of investors in one or more classes of SPCs.

To the extent a Placement Agent Entity makes a market in the SPCs (which it is under no obligation to do), it would expect to receive income from the spreads between its bid and offer prices for the SPCs or certificates. The price at which a Placement Agent Entity may be willing to purchase the SPCs, if it makes a market, will depend on market conditions and other relevant factors and may be significantly lower than the issue price for the SPCs and significantly lower than the price at which it may be willing to sell the SPCs.

In addition, the Placement Agent Entities will have no obligation to monitor the performance of the SPCs, the certificates or the actions of the master servicer, the sub-servicer, the special servicer, the certificate administrator, the trustee, Freddie Mac, the mortgage loan seller or the directing certificateholder, and will have no authority to advise such parties or to direct their actions. Furthermore, the Placement Agent Entities may have ongoing relationships with, render services to, and engage in transactions with the borrowers, the borrower sponsors and their respective affiliates, which relationships and transactions may create conflicts of interest between the Placement Agent Entities, on the one hand, and the issuing entity, on the other hand.

Furthermore, the Placement Agent Entities expect that a completed offering will enhance their ability to assist clients and counterparties in the transaction or in related transactions (including assisting clients in additional purchases and sales of the certificates and hedging transactions). The Placement Agent Entities expect to derive fees and other revenues from these transactions. In addition, participating in a successful offering and providing related services to clients may enhance the Placement Agent Entities' relationships with various parties, facilitate additional business development, and enable them to obtain additional business and generate additional revenue.

Mizuho Securities USA LLC, one of the placement agents for the SPCs, is an affiliate of the depositor. This relationship should be considered carefully before making an investment in any class of SPCs.

The Interests of the Directing Certificateholder, the Mortgage Loan Seller or Freddie Mac May Be in Conflict with the Interests of the Offered Certificateholders, and Therefore, the Directing Certificateholder, the Mortgage Loan Seller and Freddie Mac May Not Exercise Their Rights in a Way That is Most Beneficial to a Particular Class of Offered Certificates. Any advice provided by Freddie Mac (in its capacity as servicing consultant or otherwise) may conflict with the interests of one or more classes of certificateholders. In addition, the directing certificateholder (other than the Initial Directing Certificateholder, except as described in the sentence below) and Freddie Mac or their respective designees have the right to exercise the various rights and powers in respect of the mortgage pool described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans" in this information circular. Notwithstanding the above, the Initial Directing Certificateholder will be entitled to the rights described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" You should expect that the directing certificateholder and Freddie Mac or their respective designees will each exercise those rights and powers on behalf of itself, and they will not be liable to any certificateholders for doing so. However, certain matters relating to Affiliated Borrower Loans will require the special servicer or the master servicer to act in place of the directing certificateholder. See "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular.

In certain instances, the directing certificateholder (other than the Initial Directing Certificateholder) will be entitled under the Pooling and Servicing Agreement to receive a portion of certain borrower-paid Transfer Fees and Servicing Transfer Event Forbearance Fees. The directing certificateholder (other than the Initial Directing Certificateholder) may have an incentive to maximize the amount of fees it collects by approving borrower actions that will result in the payment of such fees. As a result, the directing certificateholder may have interests that conflict with those of other certificateholders. See "Description of the Certificates—Fees and Expenses" in this information circular.

In addition, subject to the conditions described under "The Pooling and Servicing Agreement—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" in this information circular, the directing certificateholder (other than the Initial Directing Certificateholder) may remove the special servicer, with or without cause, and appoint a successor special servicer chosen by it without the consent of the trustee, the certificate administrator or the master servicer, but with the approval of Freddie Mac, which approval may not be unreasonably withheld. There is a risk that the directing certificateholder (other than the Initial Directing Certificateholder) may choose a replacement special servicer that is not preferred by certain certificateholders. See "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Directing Certificateholder" in this information circular. Furthermore, the Initial Directing Certificateholder is affiliated with the mortgage loan seller and may have interests that conflict with the interests of the holders of the SPCs.

The Certificates Will Not Be Rated. We have not engaged any NRSRO to rate any class of certificates. The absence of ratings may adversely affect the ability of an investor to purchase or retain, or otherwise impact the liquidity, market value and regulatory characteristics of, the certificates.

If your investment activities are subject to legal investment laws and regulations, regulatory capital requirements, or review by regulatory authorities, then you may be subject to restrictions on investment in the certificates. You should consult your own legal advisors for assistance in determining the suitability of and consequences to you of the purchase, ownership and sale of the certificates.

Risks Related to the Guarantor and the Master Servicer

Freddie Mac is in Conservatorship and the Conservator May Repudiate Freddie Mac's Contracts, Including the Freddie Mac Guarantee and Other Obligations Related to the Offered Certificates. Freddie Mac operates under the conservatorship that commenced on September 6, 2008, conducting its business under the direction of the Federal Housing Finance Agency ("FHFA") as its conservator (in such capacity, the "Conservator"). The Conservator has the right to transfer or sell any asset or liability of Freddie Mac, including its guarantee obligation, without any approval, assignment or consent. If the Conservator were to transfer Freddie Mac's guarantee obligation to another entity, holders of the offered certificates would have to rely on that entity for the satisfaction of the guarantee obligation and would be exposed to the credit risk of that entity. Freddie Mac will also be the master servicer and as such will have certain obligations under the Pooling and Servicing Agreement to service the underlying mortgage loans. If the Conservator were to transfer Freddie Mac's obligations as master servicer to another entity, certificateholders would have to rely on that entity for satisfaction of such obligations and would be exposed to credit risk of that entity. For additional information regarding the conservatorship, please see the Freddie Mac Filed Documents. In addition to oversight by FHFA as Conservator, Freddie Mac is subject to regulation and oversight by FHFA under Freddie Mac's charter and the GSE Act and to certain regulation by other government agencies. We cannot accurately predict whether FHFA will decide at any time to change its policies with respect to the regulation or oversight of Freddie Mac. FHFA has the power to require Freddie Mac from time to time to change its processes, take action, and/or stop taking action that could impact Freddie Mac's business. For example, following the current administration's appointment of a new Director of FHFA, in its power as both the Conservator and the regulator of Freddie Mac, FHFA has recently rescinded or modified certain guidance, directives and other requirements implemented by previous administrations affecting Freddie Mac. The rescinded or modified actions included those relating to unfair or deceptive acts or practices, climate-related risk management, and fair lending and fair housing compliance. FHFA is expected to continue modifying, rescinding, withdrawing, or changing its approach to implementation and enforcement of, guidance, directives and other requirements relating to Freddie Mac. The impact of these and any similar future actions taken by FHFA is uncertain at this time and could include ending the conservatorship, undertaking new business activities and limiting or ceasing existing activities of Freddie Mac.

Freddie Mac is Dependent on the Support of Treasury. In connection with Freddie Mac's entry into conservatorship, Freddie Mac entered into the Senior Preferred Stock Purchase Agreement with the U.S. Department of the Treasury ("Treasury") (this agreement, as amended, the "Purchase Agreement"). The Purchase Agreement provides, among other things, that, on a quarterly basis, Freddie Mac generally may draw funds up to the amount, if any, by which Freddie Mac's total liabilities exceed its total assets, as reflected on Freddie Mac's GAAP consolidated balance sheet for the applicable fiscal quarter, provided that the aggregate amount funded under the Purchase Agreement may not exceed Treasury's commitment. Freddie Mac's ability to access funds from Treasury under the Purchase Agreement is critical to keeping it solvent, allowing it to focus on its primary business objectives under conservatorship, and avoiding the appointment of a receiver by FHFA under statutory mandatory receivership provisions. We cannot accurately predict what regulatory and legislative policies or actions the Administration, FHFA or Congress will pursue with respect to Freddie Mac. The FHFA and Treasury can amend the Purchase Agreement at any time. Any deterioration in Freddie Mac's financial position or any discontinued support of Treasury could impact Freddie Mac's ability to perform its obligations under the Freddie Mac Guarantee and the Pooling and Servicing Agreement. Investors will be subject to the credit risk associated with Freddie Mac's obligations to make payments under the Freddie Mac Guarantee. For additional information regarding the Purchase Agreement or regulatory developments pertaining to Freddie Mac, please see the Freddie Mac Filed Documents.

If FHFA Placed Freddie Mac Into Receivership, Its Assets Would Be Liquidated. The Liquidation Proceeds Might Not Be Sufficient to Pay Claims Outstanding Against Freddie Mac, Including Claims on the Freddie Mac Guarantee. Freddie Mac could be placed into receivership at the discretion of the director of FHFA at any time for a number of reasons set forth in the Federal Housing Finance Regulatory Reform Act (the "Reform Act"). Bills have been and may continue to be introduced in Congress that provide for Freddie Mac to be placed into receivership. In

addition, FHFA could be required to place Freddie Mac into receivership if Treasury were unable to provide Freddie Mac with funding requested under the Purchase Agreement to address a deficit in Freddie Mac's net worth.

Being placed into receivership would terminate the conservatorship. The appointment of FHFA as receiver would terminate all rights and claims that stockholders and creditors might have against Freddie Mac's assets or under Freddie Mac's charter as a result of their status as stockholders or creditors, other than possible payment contingent upon the value of the assets remaining in the receivership entity. FHFA would have broad power as receiver to make decisions with respect to Freddie Mac's assets and liabilities in receivership. It is possible that the exercise of that power could adversely affect the interests of the certificateholders and creditors of Freddie Mac. As receiver, FHFA could repudiate any contract entered into by Freddie Mac prior to its appointment as receiver if FHFA determines, in its sole discretion, that performance of the contract is burdensome and that repudiation of the contract promotes the orderly administration of Freddie Mac's affairs. If FHFA, as receiver, were to repudiate Freddie Mac's obligations under the Freddie Mac Guarantee or the Pooling and Servicing Agreement, the receivership estate would be liable for actual direct compensatory damages as of the date of receivership under the Reform Act. However, any such liability could be satisfied only to the extent that Freddie Mac's assets were available for that purpose and may be insufficient to prevent losses on the offered certificates.

During a receivership, certain rights of the holders of the offered certificates under the Pooling and Servicing Agreement may not be enforceable against Freddie Mac, or enforcement of such rights may be delayed. If Freddie Mac is placed into receivership and does not or cannot fulfill its guarantee obligations or other contractual obligations, certificateholders could become unsecured creditors of Freddie Mac with respect to claims made under the Freddie Mac Guarantee or such other contractual obligations, respectively.

The Reform Act also provides that no person may exercise any right or power to terminate, accelerate or declare an event of default under certain contracts to which Freddie Mac is a party, or obtain possession of or exercise control over any property of Freddie Mac, or affect any contractual rights of Freddie Mac, without the approval of FHFA as receiver, for a period of 90 days following the appointment of FHFA as receiver.

For additional information regarding the conservatorship and any termination of the conservatorship, please see the Freddie Mac Filed Documents.

General Risk Factors

Combination or "Layering" of Multiple Risks May Significantly Increase Risk of Loss. Although the various risks discussed in this information circular are generally described individually, any combination of risks, whether concurrent or serial in nature, may significantly increase the risk of loss on your certificates. The interaction of the risk factors described in this information circular and their effects are impossible to predict and are likely to change from time to time.

The Certificates May Not Be a Suitable Investment for You. The certificates are not suitable investments for all investors. You should not purchase any class of offered certificates unless you understand and are able to bear the prepayment, credit, liquidity, market and other risks associated with that class of offered certificates. As described in these "Risk Factors," the yield to maturity and the aggregate amount and timing of distributions on the certificates are subject to material variability from period to period and give rise to the potential for significant loss over the life of the certificates to the extent the Guarantor does not make Guarantor Payments on the offered certificates. An investment in the certificates involves substantial risks and uncertainties and should be considered only by sophisticated institutional investors with substantial investment experience with similar types of securities.

The Prospective Performance of the Underlying Mortgage Loans Included in the Issuing Entity Should Be Evaluated Separately from the Performance of the Mortgage Loans in Any Other Securitization Trust. While there may be certain common factors affecting the performance and value of income-producing real properties in general, those factors do not apply equally to all income-producing real properties and, in many cases, there are unique factors that will affect the performance and/or value of a particular income-producing real property. Moreover, the effect of a given factor on a particular mortgaged real property will depend on a number of variables, including but not limited to property type, geographic location, competition, sponsorship and other characteristics of the property and the related underlying mortgage loan. Each income-producing mortgaged real property represents a separate and distinct business venture and, as a result, each underlying mortgage loan requires a unique underwriting analysis. Furthermore,

economic and other conditions affecting mortgaged real properties, whether worldwide, national, regional or local, vary over time. The performance of a pool of mortgage loans originated and outstanding under a given set of economic conditions may vary significantly from the performance of an otherwise comparable mortgage pool originated and outstanding under a different set of economic conditions. Accordingly, investors should evaluate the underlying mortgage loans independently from the performance of mortgage loans underlying any other series of certificates.

Property Value May Be Adversely Affected By Economic, Governmental and Legal Factors, Which May Be Difficult to Anticipate. Various factors may affect the value of multifamily properties without affecting their current net operating income, including—

- changes in interest rates;
- the availability of refinancing sources;
- changes in governmental regulations, licensing or fiscal policy;
- changes in zoning or tax laws; and
- potential environmental or other legal liabilities.

These factors may be difficult for an investor to assess because they involve, in many cases, predictions regarding macroeconomic forces and future government policies, rather than an analysis of a specific asset. Nevertheless, predictions of future property values are important because they represent the potential recovery to the investors in the event of a foreclosure.

The Volatile Economy and Credit Disruptions May Adversely Affect the Value and Liquidity of Your Investment. From time to time, the real estate and securitization markets, including the market for CMBS, as well as global financial markets and the economy generally, experience significant dislocations, illiquidity and volatility that may adversely affect the values of CMBS. We cannot assure you that another dislocation will not occur or that financial markets and the global economy will not be adversely affected by the long-term effects of the COVID-19 pandemic.

Any economic downturn or ensuing recession may adversely affect the financial resources of borrowers and may result in the inability of borrowers to make principal and interest payments on, or to refinance, their underlying mortgage loans when due or to sell their mortgaged real properties for an amount sufficient to pay off such underlying mortgage loans when due. If a borrower defaults, the issuing entity may suffer a partial or total loss with respect to the related underlying mortgage loan. Any delinquency or loss on any underlying mortgage loan would have an adverse effect on the distributions of principal and interest received by certificateholders and may affect the value and liquidity of your investment.

The Market Value of the Certificates Will Be Sensitive to Extrinsic Economic Factors Unrelated to the Performance of the Certificates and the Underlying Mortgage Loans. The market value of the certificates can decline even if the certificates and the underlying mortgage loans are performing at or above your expectations. The market value of the certificates will be sensitive to fluctuations in current interest rates. However, a change in the market value of the certificates as a result of an upward or downward movement in current interest rates may not equal the change in the market value of the certificates as a result of an equal but opposite movement in interest rates.

The market value of the certificates will also be influenced by the supply of and demand for CMBS generally. The supply of CMBS will depend on, among other things, the amount of commercial and multifamily mortgage loans, whether newly originated or held in portfolio, that are available for securitization. A number of factors will affect investors' demand for CMBS, including—

- the availability of alternative investments that offer high yields or are perceived as being a better credit risk, having a less volatile market value or being more liquid;
- legal and other restrictions that prohibit a particular entity from investing in CMBS or limit the amount or types of CMBS that it may acquire;

- investors' perceptions regarding the commercial and multifamily real estate markets which may be adversely affected by, among other things, a decline in real estate values or an increase in defaults and foreclosures on mortgage loans secured by income-producing properties; and
- investors' perceptions regarding the capital markets in general, including prevailing interest rates and inflationary pressures, which may be adversely affected by political, social and economic events completely unrelated to the commercial and multifamily real estate markets.

If you decide to sell the certificates, you may have to sell at a discount from the price you paid for reasons unrelated to the performance of the certificates or the underlying mortgage loans. Pricing information regarding the certificates may not be generally available on an ongoing basis which may make it more difficult to value the certificates in connection with such a sale.

Other Events or Circumstances May Affect the Value and Liquidity of Your Investment. The value and liquidity of your investment in the certificates may be affected by general economic conditions and financial markets, as well as the following events or circumstances:

- catastrophic events, including natural and environmental disasters, pandemics and other public health crises, and war, terrorism and other political crises, may have an adverse effect on the mortgaged real properties and/or the certificates;
- global energy and raw material supply disruptions, increased inflationary pressures, government monetary policies and cybersecurity incidents may have an adverse effect on the mortgaged real properties and/or the certificates;
- defaults on the underlying mortgage loans may occur in large concentrations over a period of time, which might result in rapid declines in the value of the certificates;
- the values of the mortgaged real properties may have declined since the related underlying mortgage loans were originated and may decline following the issuance of the certificates and such declines may be substantial and occur in a relatively short period following the issuance of the certificates; and such declines may occur for reasons largely unrelated to the circumstances of the particular mortgaged real property;
- if underlying mortgage loans default, then the yield to maturity of your investment may be substantially reduced even though Liquidation Proceeds may be sufficient to result in the repayment of the principal of and accrued interest on the offered certificates; an earlier than anticipated repayment of principal (even in the absence of losses) in the event of a default in advance of the scheduled maturity date would tend to shorten the weighted average period during which you earn interest on your investment; and a later than anticipated repayment of principal (even in the absence of losses) in the event of a default upon the scheduled maturity date would tend to delay your receipt of principal and the interest on your investment may be insufficient to compensate you for that delay;
- even if Liquidation Proceeds received on Defaulted Loans are sufficient to cover the principal and accrued interest on those underlying mortgage loans, the issuing entity may experience losses in the form of special servicing fees and other expenses, and you may bear losses as a result, or your yield to maturity may be adversely affected by such losses;
- the time periods to resolve Defaulted Loans may be long, and those periods may be further extended because of borrower bankruptcies and related litigation; this may be especially true in the case of loans made to borrowers that have, or whose affiliates have, substantial debts other than the underlying mortgage loan, including subordinate or mezzanine financing;
- trading activity associated with indices of CMBS may drive spreads on those indices wider than spreads on CMBS, thereby resulting in a decrease in the value of such CMBS, including the offered certificates, and spreads on those indices may be affected by a variety of factors, and may or may not be affected for reasons involving the commercial and multifamily real estate markets and may be affected for reasons that are unknown and cannot be discerned;
- if you determine to sell the certificates, you may be unable to do so or you may be able to do so only at a substantial discount from the price you paid; this may be the case for reasons unrelated to the then-current

performance of the certificates or the underlying mortgage loans; and this may be the case within a relatively short period following the issuance of the certificates; and

- even if CMBS are performing as anticipated, the value of such CMBS in the secondary market may nevertheless decline as a result of a deterioration in general market conditions for other asset-backed securities or structured products, and you may be required to report declines in the value of the certificates, and/or record losses, on your financial statements or regulatory or supervisory reports, and/or repay or post additional collateral for any secured financing, hedging arrangements or other financial transactions that you are entering into that are backed by or make reference to the certificates, in each case as if the certificates were to be sold immediately.

Negative economic trends may also increase the likelihood that banks and other financial entities may suffer a bankruptcy or insolvency. The bankruptcy or insolvency of any such entity may have an adverse effect on the issuing entity, any borrower, any party to the Pooling and Servicing Agreement or the certificates in ways that may not be able to be anticipated in advance. For example, the FDIC was appointed as receiver of Silicon Valley Bank and Signature Bank on March 10, 2023 and March 11, 2023, respectively, to protect depositors of both banks following their unexpected closures that resulted in part due to severe capital and liquidity concerns. Although fluid and uncertain at this time, these developments and any other anticipated disruptions in the banking industry could have a material adverse impact on the value and liquidity of the certificates or may adversely affect one or more borrowers or any party to the Pooling and Servicing Agreement.

Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of Your Investment. We make no representation as to the proper characterization of the certificates for legal investment, financial institution regulatory, financial reporting or other purposes, as to the ability of particular investors to purchase the certificates under applicable legal investment or other restrictions or as to the consequences of an investment in the certificates for such purposes or under such restrictions. Changes in federal banking and securities laws and other laws and regulations may have an adverse effect on issuers, investors, or other participants in the asset-backed securities markets, including the CMBS market. While the general effects of such changes are uncertain, regulatory or legislative provisions applicable to certain investors may have the effect of limiting or restricting their ability to hold or acquire CMBS, which in turn may adversely affect the ability of investors in the certificates who are not subject to those provisions to resell their certificates in the secondary market. For example:

- Investors should be aware, and in some cases are required to be aware, of (a) the investor diligence requirements (the "EU Due Diligence Requirements") that apply in the European Union (the "EU") under Regulation (EU) 2017/2402 (as amended, the "EU Securitization Regulation"), and (b) the investor diligence requirements (the "UK Due Diligence Requirements") that apply in the United Kingdom (the "UK") under the Securitisation Regulations 2024 and certain related rules made by the Financial Conduct Authority and the Prudential Regulation Authority (in each case, as amended, and collectively the "UK Securitization Rules"), in addition to any other regulatory requirements that are (or may become) applicable to them and/or with respect to their investment in the certificates.

- The EU Due Diligence Requirements apply to "institutional investors" (as defined in the EU Securitization Regulation), being (a) subject to certain conditions and exceptions, institutions for occupational retirement provision and investment managers and authorized entities appointed by such institutions; (b) credit institutions (as defined in Regulation (EU) No 575/2013, as amended (the "EU CRR")); (c) alternative investment fund managers who manage and/or market alternative investment funds in the EU; (d) investment firms (as defined in the EU CRR); (e) insurance and reinsurance undertakings; and (f) management companies of UCITS funds (or internally managed UCITS); and the EU Due Diligence Requirements apply also to certain consolidated affiliates of institutional investors that are subject to the EU CRR. Each such institutional investor and each relevant affiliate is referred to herein as an "EU Institutional Investor."

- An EU Institutional Investor is required (among other things), prior to holding a securitization position, to verify certain matters in accordance with the EU Securitization Regulation, including that (a) except in specified cases, certain credit-granting requirements are satisfied; (b) the originator, sponsor or original lender retains a material net economic interest in the securitization of not less than 5%, in accordance with the EU Securitization Regulation; and (c) the originator, sponsor or securitization special purpose entity has, where applicable, made information available in accordance with the EU Securitization Regulation.

- The UK Due Diligence Requirements apply to "institutional investors" (as defined in the UK Securitization Rules), being (a) insurance undertakings and reinsurance undertakings, each as defined in the Financial Services and Markets Act 2000 (as amended, the "FSMA"); (b) the trustees or managers of occupational pension schemes, as defined in the Pension Schemes Act 1993, that have their main administration in the UK, and fund managers of such schemes appointed under the Pensions Act 1995 that, in respect of activity undertaken pursuant to such appointment, are authorized for the purposes of the FSMA; (c) AIFMs, as defined in the Alternative Investment Fund Managers Regulations 2013 (the "AIFM Regulations") that have permission under the FSMA for managing AIFs and market or manage AIFs (as defined in the AIFM Regulations) in the UK, and small registered UK AIFMs, as defined in the AIFM Regulations; (d) UCITS, as defined in the FSMA, which are authorized open ended investment companies, as defined in the FSMA, and management companies, as defined in the FSMA; and (e) CRR firms and FCA investment firms, each as defined in Regulation (EU) No 575/2013 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "UK CRR"); and the UK Due Diligence Requirements apply also to certain consolidated affiliates of institutional investors that are subject to the UK CRR. Each such institutional investor and each relevant affiliate is referred to herein as a "UK Institutional Investor."

- A UK Institutional Investor is required (among other things), prior to holding a securitization position, to verify certain matters in accordance with the UK Securitization Rules to which it is subject, including that (a) except in specified cases, certain credit-granting requirements are satisfied; (b) the originator, sponsor or original lender retains a material net economic interest in the securitization of not less than 5%, in accordance with the UK Securitization Rules; and (c) the originator, sponsor or securitization special purpose entity has made information available (and committed to make further information available) in accordance with the UK Securitization Rules to which the UK Institutional Investor is subject.

- EU Institutional Investors and UK Institutional Investors are referred to together as "Institutional Investors"; the EU Due Diligence Requirements and UK Due Diligence Requirements are each "Due Diligence Requirements"; and a reference to the "applicable Due Diligence Requirements" means, in relation to an Institutional Investor, the Due Diligence Requirements to which such Institutional Investor is subject.

- Failure on the part of an Institutional Investor to comply with the applicable Due Diligence Requirements may result in various penalties including, in the case of those investors subject to regulatory capital requirements, the imposition of a punitive capital charge in respect of the investment in the securitization acquired by the relevant investor. Aspects of the requirements and what is or will be required to demonstrate compliance to national regulators remain unclear.

- Prospective investors should make themselves aware of the applicable Due Diligence Requirements described above (and any corresponding implementing rules of their regulator), where applicable to them, in addition to any other applicable regulatory requirements with respect to their investment in the certificates. None of the depositor, the placement agents, Freddie Mac, the mortgage loan seller, their respective affiliates or any other person intends to retain a material net economic interest in the securitization constituted by the issuance of the certificates in a manner that would constitute a retention of a material net economic interest for the purpose of the EU Securitization Regulation or the UK Securitization Rules, or to take any other action that may be required by Institutional Investors for the purposes of their compliance with the applicable Due Diligence Requirements, and no such person assumes (i) any obligation to so retain or take any such other action or (ii) any liability whatsoever in connection with any certificateholder's non-compliance with the applicable Due Diligence Requirements. Consequently, the certificates may not be a suitable investment for any person that is now or may in the future be an Institutional Investor. As a result, the price and liquidity of the certificates in the secondary market may be adversely affected.

- No party to this transaction will retain credit risk in this transaction in a form or an amount pursuant to the terms of the U.S. Credit Risk Retention Rule (12 C.F.R. Part 1234). See "Description of the Guarantor—Credit Risk Retention" in this information circular.

- Changes in federal banking and securities laws, including those resulting from the Dodd-Frank Act enacted in the United States, may have an adverse effect on issuers, investors, or other participants in the asset-backed securities markets. In particular, capital regulations issued by the U.S. banking regulators to implement the

increased capital requirements established under the Basel Accord eliminate reliance on credit ratings and otherwise alter, and in most cases increase, the capital requirements imposed on depository institutions and their holding companies, including with respect to ownership of asset-backed securities such as CMBS. Further changes in capital requirements have been announced by the Basel Committee on Banking Supervision, and when fully implemented in the United States, these changes may have an adverse effect with respect to investments in asset-backed securities, including CMBS. As a result of these regulations, investments in CMBS, such as the certificates, by financial institutions subject to bank capital regulations may result in greater capital charges to these financial institutions and these regulations may otherwise adversely affect the treatment of CMBS for their regulatory capital purposes.

- The Financial Accounting Standards Board has adopted changes to the accounting standards for structured products. These changes, or any future changes, may affect the accounting for entities such as the issuing entity, could under certain circumstances require an investor or its owner generally to consolidate the assets of the issuing entity in its financial statements and record third parties' investments in the issuing entity as liabilities of that investor or owner or could otherwise adversely affect the manner in which the investor or its owner must report an investment in CMBS for financial reporting purposes.

Accordingly, all investors whose investment activities are subject to legal investment laws and regulations, regulatory capital requirements or review by regulatory authorities should consult with their own legal, accounting and other advisors in determining whether, and to what extent, the certificates will constitute legal investments for them or are subject to investment or other restrictions, unfavorable accounting treatment, capital charges or reserve requirements.

On May 22, 2025, the United States House of Representatives passed a budget reconciliation bill that includes proposed Section 899 ("proposed Section 899"). Proposed Section 899 would impose U.S. tax on residents and governmental entities of non-U.S. jurisdictions that impose certain "unfair foreign taxes." If enacted into law in its current form (and no exemptions were determined to apply), proposed Section 899 could result in increased U.S. taxes being imposed on certain non-U.S. investors (whether through withholding or otherwise). Investors that are non-U.S. Persons should consult their own tax advisors regarding the application of proposed Section 899.

The Limited Nature of Ongoing Information May Make It Difficult for You to Resell the Certificates. The primary source of ongoing information regarding your certificates, including information regarding the status of the underlying mortgage loans, will be the periodic reports delivered by the certificate administrator described under the heading "Description of the Certificates—Reports to Certificateholders and Freddie Mac; Available Information" in this information circular. We cannot assure you that any additional ongoing information regarding your certificates will be available through any other source. In addition, the depositor is not aware of any source through which price information about the certificates will generally be available on an ongoing basis. The limited nature of the information regarding the certificates may adversely affect the liquidity of the offered certificates, even if a secondary market for the certificates is available. There will have been no secondary market for the certificates prior to this offering. We cannot assure you that a secondary market will develop or, if it does develop, that it will provide you with liquidity of investment or continue for the lives of the offered certificates. The market value of the certificates will fluctuate with changes in prevailing rates of interest or other credit related market changes. Consequently, the sale of the certificates in any market that may develop may be at a discount from the related par value or purchase price.

The Master Servicer, the Special Servicer, the Sub-Servicer, the Trustee, the Certificate Administrator or the Custodian May Have Difficulty Performing Under the Pooling and Servicing Agreement or the Sub-Servicing Agreement. The issuing entity will rely on the ability of the master servicer, the special servicer, the sub-servicer, the trustee, the certificate administrator and the custodian to perform their respective duties under the Pooling and Servicing Agreement or the sub-servicing agreement. Any economic downturn or recession may adversely affect the master servicer's, the special servicer's or the sub-servicer's ability to perform its duties under the Pooling and Servicing Agreement or the sub-servicing agreement, including performance as it relates to the making of P&I Advances or Servicing Advances or the ability to effectively service the underlying mortgage loans. Any economic downturn or recession may similarly adversely affect the ability of the trustee, the certificate administrator and the custodian to perform their respective duties, including the duty of the trustee to make P&I Advances in the event that the master servicer fails to make such advances and the duties of the certificate administrator relating to securities

administration. The performance of such parties may also be affected by future events that occur with respect to each such party.

Additionally, under the terms of the Pooling and Servicing Agreement, the trustee and the certificate administrator will be required to maintain certain minimum credit ratings, which may be satisfied in certain cases by the master servicer maintaining specified minimum credit ratings. Failure to maintain the ongoing rating requirements may require the trustee or the certificate administrator, as applicable, to resign and be replaced with an entity meeting those requirements. Any of the above-described factors may adversely affect the performance of the underlying mortgage loans or the performance of the certificates.

Insolvency Proceedings with Respect to the Master Servicer, the Sub-Servicer, the Special Servicer, the Trustee or the Certificate Administrator May Adversely Affect Collections on the Underlying Mortgage Loans and the Ability to Replace Such Party. The master servicer, the sub-servicer, the special servicer, the trustee or the certificate administrator for the certificates may be eligible to become a debtor under the United States Bankruptcy Code or enter into receivership under the FDIA or, in the case of Freddie Mac, to be placed into receivership by FHFA. Should this occur, although the issuing entity may be entitled to the termination of any such party, such provision may not be enforceable. An assumption under the Bankruptcy Code of its responsibilities under the Pooling and Servicing Agreement would require any Third Party Master Servicer, the sub-servicer, the special servicer, the trustee or the certificate administrator to cure any of its pre-bankruptcy defaults, and demonstrate that it is able to perform following assumption. The impact of insolvency by an entity governed by state insolvency law would vary depending on the laws of the particular state. We cannot assure you that a bankruptcy or receivership of the master servicer, the sub-servicer, the special servicer, the trustee or the certificate administrator would not adversely impact the servicing or administration of the underlying mortgage loans or that the issuing entity would be entitled to terminate any such party in a timely manner or at all.

If the master servicer, the sub-servicer, the special servicer, the trustee or the certificate administrator becomes the subject of bankruptcy, receivership or similar proceedings, claims by the issuing entity to funds in the possession of the master servicer, the sub-servicer, the special servicer, the trustee or the certificate administrator at the time of the bankruptcy filing or other similar filing may not be perfected due to the circumstances of any bankruptcy or similar proceedings. In this event, funds available to pay principal and interest on the certificates may be delayed or reduced.

Inability to Replace the Master Servicer Could Affect Collections and Recoveries on the Underlying Mortgage Loans. The structure of the servicing fee payable to the master servicer might affect the trustee's ability to find a replacement master servicer. Although the trustee will be required to replace the master servicer if the master servicer is terminated or resigns, if the trustee is unwilling (including, for example, because the servicing fee is insufficient) or unable (including, for example, because the trustee does not have the computer systems required to service mortgage loans), it may be necessary to appoint a replacement master servicer. Because the master servicing fee is structured as a percentage of the Stated Principal Balance of each underlying mortgage loan, it may be difficult to replace the master servicer at a time when the balance of the underlying mortgage loans has been significantly reduced because the fee may be insufficient to cover the costs associated with servicing the underlying mortgage loans and/or related REO Properties remaining in the mortgage pool. The performance of the underlying mortgage loans may be negatively impacted, beyond the expected transition period during a servicing transfer, if a replacement master servicer is not retained within a reasonable amount of time.

Your Lack of Control Over the Issuing Entity Can Adversely Impact Your Investment. Except as described below, investors in the certificates do not have the right to make decisions with respect to the administration of the issuing entity. These decisions are generally made, subject to the terms of the Pooling and Servicing Agreement, by the master servicer, the special servicer, the certificate administrator or the trustee. Any decision made by any of those parties in respect of the issuing entity in accordance with the terms of the Pooling and Servicing Agreement, even if it determines that decision to be in your best interest, may be contrary to the decision that you would have made and may negatively affect your interests. So long as the Initial Directing Certificateholder is the directing certificateholder, no person will have the right to remove and replace the special servicer without cause.

In some circumstances, the consent or approval of the holders of a specified percentage of the certificates will be required in order to direct, consent to or approve certain actions, including amending the Pooling and Servicing Agreement. In these cases, this consent or approval will be sufficient to bind all certificateholders. For example, the trustee may not be required to commence legal proceedings against third parties at the direction of any

certificateholders unless, among other conditions, at least 25% of the voting rights (determined without notionally reducing the outstanding principal balance of the offered certificates by any Appraisal Reduction Amounts) associated with the certificates join in the demand and offer indemnification satisfactory to the trustee. Those certificateholders may not commence legal proceedings themselves with respect to the Pooling and Servicing Agreement or the certificates unless the trustee has refused to institute proceedings after the conditions described in the preceding sentence have been satisfied. These provisions may limit your personal ability to enforce the provisions of the Pooling and Servicing Agreement.

In addition, in certain limited circumstances, certificateholders have the right to vote on matters affecting the issuing entity. In some cases, these votes are by certificateholders taken as a whole and in others the vote is by class. Your interests as a certificateholder of a particular class may not be aligned with the interests of certificateholders of one or more other classes of certificates in connection with any such vote. In all cases, voting is based on the outstanding certificate balance, which is reduced by Realized Losses. These limitations on voting could adversely affect your ability to protect your interests with respect to matters voted on by certificateholders. See "Description of the Certificates—Voting Rights" in this information circular.

A certificate registered in the name of the trustee, the certificate administrator, the master servicer, the special servicer, Freddie Mac, or any affiliate of any of them, as applicable, will be deemed not to be outstanding and the voting rights to which it is entitled will not be taken into account for the purposes of giving any consent, approval or waiver pursuant to the Pooling and Servicing Agreement with respect to the rights, obligations or liabilities of such party, subject to certain exclusions, as further described under "Description of the Certificates—Voting Rights" in this information circular.

Cybersecurity Incidents or Other Security Breaches Could Have a Material Adverse Effect on the Businesses of the Transaction Parties, Which Could Adversely Affect Your Investment. In the normal course of business, Freddie Mac, the mortgage loan seller, the master servicer, the special servicer, the sub-servicer, the borrowers, the property managers and other transaction parties may collect, process and retain confidential or sensitive information (including personal information) regarding their customers, counterparties or borrowers. The sharing, use, disclosure and protection of this information is governed by the privacy and data security policies of such parties. Moreover, there are federal, state and international laws regarding privacy and the storing, sharing, use, disclosure and protection of personally identifiable information and user data. Although the transaction parties may devote significant resources and management focus to ensuring the integrity of their systems through information security and business continuity programs, their facilities and systems, and those of their third-party service providers, may be subject to cybersecurity incidents, external or internal security breaches, acts of vandalism, computer viruses, misplaced or lost data, programming or human errors, or other similar events. We cannot assure you that any of the transaction parties can prevent, mitigate or remedy the risk of any compromise or failure in their systems, networks and other technology assets owned or controlled by their third party service providers. The access by unauthorized persons to, or the improper disclosure by any transaction party of, confidential information regarding their customers, counterparties or borrowers or their own proprietary information, software, methodologies and business secrets could result in business disruptions, legal or regulatory proceedings, liability under laws that protect the privacy of personal information, reputational damage or other adverse consequences, any of which could materially adversely affect their or their customers', counterparties' or borrowers' financial condition or results of operations (including the servicing of the underlying mortgage loans).

Cybersecurity risks for organizations have expanded in part because of new technologies such as artificial intelligence ("AI") based technologies and methods, the use of the internet and telecommunications technologies (including mobile and other connected devices) to conduct financial and other business transactions, the increasing adoption of remote work environments, and the use of AI-based technologies and methods. AI-based technologies and methods, in particular, contain inherent risks, such as:

- the increased chance of identifying patterns in training data that are not representative of real effects and which could negatively impact AI predictions when using new data;
- the production of false or "hallucinatory" inferences or outputs;
- the holding of certain biases, and making of predictions that are not easily interpretable which make testing the model and its predictions to make sure it meets human intuition difficult; and

- the generation of otherwise inaccurate, incomplete, misleading or unexpected results, errors or inadequacies, any of which may not be easily detectable.

We cannot assure you that the use of AI-based technologies and methods will be successful in reducing operational risk or increasing operational efficiency or otherwise result in intended outcomes. Furthermore, AI-based technologies and methods can present ethical issues and may subject its users to new or heightened legal, regulatory, ethical, or other challenges, and inappropriate or controversial data practices by developers and end-users. It is possible that transaction parties will not be able to anticipate how to respond to these rapidly developing laws and regulations. The transaction parties may not be able to sufficiently mitigate or detect any of the foregoing limitations or risks given the lack of experience with AI-based technologies and methods, the pace of technological change and the rapid rate of adoption of AI-based technologies and methods.

The growing sophistication and activities of organized crime, perpetrators of fraud, hackers, terrorists, state-sponsored actors and others, and the evolving nature of cybersecurity threats have further exacerbated cybersecurity risks. For example, hackers have engaged in targeted attacks against various organizations that were designed to disrupt key business sectors. We cannot assure you that Freddie Mac, the master servicer, the mortgage loan seller, the special servicer, the sub-servicer, the borrowers, the property managers or other transaction parties will not suffer any such attacks in the future.

Cybersecurity incidents and similar security breaches could result in heightened consumer concern and regulatory focus and increased costs, which could have a material adverse effect on Freddie Mac's, the mortgage loan seller's, the master servicer's, the special servicer's, the sub-servicer's, the borrowers', the property managers' or other transaction parties' businesses. In addition, any transaction party could be adversely affected if it was subject to a successful cyberattack or other security incident. If the business of a transaction party were to be materially adversely affected by any such event, such transaction party may not be able to fulfill its obligations under the Pooling and Servicing Agreement, the mortgage loan purchase agreement and other transaction documents, as applicable.

CAPITALIZED TERMS USED IN THIS INFORMATION CIRCULAR

From time to time we use capitalized terms in this information circular. A capitalized term used throughout this information circular will have the meaning assigned to it in the "Glossary" to this information circular.

FORWARD-LOOKING STATEMENTS

This information circular includes the words "expects," "intends," "anticipates," "likely," "estimates" and similar words and expressions. These words and expressions are intended to identify forward-looking statements. Any forward-looking statements are made subject to risks and uncertainties that could cause actual results to differ materially from those stated. These risks and uncertainties include, among other things, declines in general economic and business conditions, banking crises or failures, natural disasters and catastrophic events, increased competition, changes in demographics and customer preferences, war, terrorism and other political crises, legislative and regulatory developments, and judicial rulings, many of which are beyond our control and the control of any other person or entity related to this offering. The forward-looking statements made in this information circular are accurate as of the date stated on the cover of this information circular. We have no obligation to update or revise any forward-looking statement.

DESCRIPTION OF THE ISSUING ENTITY

The entity issuing the certificates will be First Foundation Bank Multifamily Housing Mortgage Loan Trust 2025-Q034, which we refer to in this information circular as the "issuing entity." The issuing entity is a New York common law trust that will be formed on the Closing Date pursuant to the Pooling and Servicing Agreement. The only activities that the issuing entity may perform are those set forth in the Pooling and Servicing Agreement, which are generally limited to owning and administering the underlying mortgage loans and any REO Property, disposing of Defaulted Loans and REO Property, issuing the certificates and making distributions and providing reports to certificateholders. Accordingly, the issuing entity may not issue securities other than the certificates, or invest in securities, other than investment of funds in certain accounts maintained under the Pooling and Servicing Agreement in certain short-term,

high-quality investments. The issuing entity may not lend or borrow money, except that the master servicer or the trustee may make advances to the issuing entity only to the extent it deems such advances to be recoverable from the related underlying mortgage loan. Such advances are intended to be in the nature of a liquidity, rather than a credit facility. The Pooling and Servicing Agreement may be amended as set forth under "The Pooling and Servicing Agreement—Amendment" in this information circular. The issuing entity administers the underlying mortgage loans through the master servicer and the special servicer. A discussion of the duties of the servicers, including any discretionary activities performed by each of them, is set forth under "The Pooling and Servicing Agreement" in this information circular.

The only assets of the issuing entity other than the underlying mortgage loans and any REO Properties are certain accounts maintained pursuant to the Pooling and Servicing Agreement, the obligations of Freddie Mac pursuant to the Freddie Mac Guarantee, the mortgage loan seller's repurchase obligations and the short-term investments in which funds in the collection account and other accounts are invested. The issuing entity has no present liabilities, but has potential liability relating to ownership of the underlying mortgage loans and any REO Properties, and indemnity obligations to the trustee, the custodian, the certificate administrator, the master servicer, the special servicer and Freddie Mac (in its capacity as servicing consultant). The fiscal year of the issuing entity is the calendar year. The issuing entity has no executive officers or board of directors. It acts through the trustee, the custodian, the certificate administrator, the master servicer and the special servicer.

The depositor will contribute the underlying mortgage loans to the issuing entity. The depositor will purchase the underlying mortgage loans from the mortgage loan seller pursuant to a mortgage loan purchase agreement, as described in "Description of the Underlying Mortgage Loans—Representations and Warranties" in this information circular.

As a common law trust, it is anticipated that the issuing entity would not be subject to the Bankruptcy Code. In connection with the sale of the underlying mortgage loans from the depositor to the issuing entity, a legal opinion will be required to be rendered to the effect that if the depositor were to become a debtor in a case under the Bankruptcy Code, a federal bankruptcy court, which acted reasonably and correctly applied the law to the facts as set forth in such legal opinion after full consideration of all relevant factors, would hold that the transfer of the underlying mortgage loans from the depositor to the issuing entity was a true sale rather than a pledge such that (i) the underlying mortgage loans, and payments under the underlying mortgage loans and identifiable proceeds from the underlying mortgage loans would not be property of the estate of the depositor under Section 541(a)(1) of the Bankruptcy Code and (ii) the automatic stay arising pursuant to Section 362(a) of the Bankruptcy Code upon the commencement of a bankruptcy case of the depositor is not applicable to payments on the certificates. This legal opinion is based on numerous assumptions, and we cannot assure you that all of such assumed facts are true, or will continue to be true. Moreover, we cannot assure you that a court would rule as anticipated in this legal opinion.

The issuing entity will be relying on an exclusion or exemption under the Investment Company Act contained in Section 3(c)(5) of the Investment Company Act or Rule 3a-7 under the Investment Company Act, although there may be additional exclusions or exemptions available to the issuing entity. Accordingly, the issuing entity is being structured so as not to constitute a "covered fund" for purposes of Section 619 of the Dodd-Frank Act (such statutory provision, together with the implementing regulations, the "Volcker Rule"). The Volcker Rule generally prohibits "banking entities" (which is broadly defined to include U.S. banks and bank holding companies and many non-U.S. banking entities, together with their respective subsidiaries and other affiliates) from (i) engaging in proprietary trading, (ii) acquiring or retaining an ownership interest in or sponsoring a "covered fund" and (iii) entering into certain relationships with such funds. Under the Volcker Rule, unless otherwise jointly determined otherwise by specified federal regulators, a "covered fund" does not include an issuer that may rely on an exclusion or exemption from the definition of "investment company" under the Investment Company Act other than the exclusions contained in Section 3(c)(1) and Section 3(c)(7) of the Investment Company Act. The general effects of the Volcker Rule remain uncertain. Any prospective investor in the certificates, including a U.S. or foreign bank or a subsidiary or other bank affiliate, should consult its own legal advisors regarding such matters and other effects of the Volcker Rule.

There are no legal proceedings pending against the issuing entity that are material to the certificateholders.

DESCRIPTION OF THE DEPOSITOR

The depositor is Mizuho Mortgage Securities LLC, a Delaware limited liability company. The depositor is a wholly-owned subsidiary of Mizuho Americas LLC, a Delaware limited liability company, and an affiliate of Mizuho Securities USA LLC, which is one of the placement agents for the SPCs. The depositor maintains its principal office at 1271 Avenue of the Americas, New York, New York 10020. The depositor does not have, nor is it expected in the future to have, any significant assets or liabilities.

The depositor will have minimal ongoing duties with respect to the offered certificates and the underlying mortgage loans. The depositor's duties pursuant to the Pooling and Servicing Agreement include, without limitation, the duty to appoint a successor trustee or certificate administrator in the event of the resignation or removal of the trustee or the certificate administrator, to provide information in its possession to the certificate administrator to the extent necessary to perform REMIC tax administration and to indemnify the trustee, the certificate administrator, the master servicer, the special servicer, the custodian, Freddie Mac and the issuing entity for any liability, assessment or costs arising from its willful misconduct, bad faith, fraud or negligence in providing such information. The depositor will be required under the certificate purchase agreement relating to the offered certificates to indemnify Freddie Mac for certain liabilities.

Under the Pooling and Servicing Agreement, the depositor and various related persons and entities will be entitled to be indemnified by the issuing entity for certain losses and liabilities incurred by the depositor as described in "The Pooling and Servicing Agreement—Certain Indemnities" in this information circular.

There are no legal proceedings pending against the depositor that are material to the certificateholders.

Neither we nor any of our affiliates will guarantee any of the underlying mortgage loans. Furthermore, no governmental agency or instrumentality will guarantee or insure any of the underlying mortgage loans.

DESCRIPTION OF THE ORIGINATOR AND MORTGAGE LOAN SELLER

All of the underlying mortgage loans were sold to us by First Foundation Bank, a California state-chartered non-member bank ("First Foundation") and a wholly-owned subsidiary of First Foundation Inc. (NYSE: FFWM), a publicly-owned company, which is the mortgage loan seller. Each underlying mortgage loan was originated by First Foundation.

The aggregate carrying value of First Foundation's loan portfolio, as of March 31, 2025, was approximately $8.997 billion. As of March 31, 2025, First Foundation's total loan portfolio consisted of approximately 51.3% multifamily mortgage loans, approximately 9.0% single-family mortgage loans and approximately 6.1% other commercial real estate mortgage loans. As of March 31, 2025, all of First Foundation's multifamily mortgage loan portfolio was originated by First Foundation.

First Foundation originates multifamily mortgage loans in accordance with its underwriting standards. As of March 31, 2025, the portfolio of multifamily mortgage loans originated by First Foundation had a weighted average loan-to-value ratio of 53.6% and a weighted average debt service coverage ratio of 1.35x. First Foundation has only experienced one charge-off totaling $567,000 on its portfolio of multifamily mortgage loans for the five year period ending December 31, 2024. As of March 31, 2025, there were three multifamily mortgage loans with an aggregate principal balance of approximately $15.7 million that were over 30 days delinquent.

First Foundation is not presently aware of any financial condition which would materially and adversely affect its ability repurchase any underlying mortgage loan. Information concerning the financial condition of First Foundation can be found as part of the SEC filings it has made and quarterly call reports required to be filed by its federal regulators. The regulatory reports referred to above are not incorporated by reference in this information circular.

From time to time First Foundation is a party to lawsuits and other legal proceedings as part of its duties as an originator and a servicer of real estate loans (e.g., enforcement of loan obligations) and/or arising in the ordinary course of business. There are currently no legal proceedings pending, and no legal proceedings known to be contemplated, against First Foundation that are material to the certificateholders.

First Foundation may, but is not obligated to, purchase all or a portion of the class A-PT1 and A-PT2 SPCs.

The foregoing information set forth in this section "Description of the Originator and Mortgage Loan Seller" has been provided by First Foundation. Neither the depositor nor any other person other than First Foundation makes any representation or warranty as to the accuracy or completeness of such information.

DESCRIPTION OF THE GUARANTOR

Freddie Mac is one of the largest participants in the U.S. mortgage market. Freddie Mac is a stockholder-owned government-sponsored enterprise chartered by Congress in 1970 under the Freddie Mac Act, with a mission to provide liquidity, stability, and affordability to the U.S. housing market.

Pursuant to the Freddie Mac Act, Freddie Mac's role in the secondary mortgage market is to:

- provide stability in the secondary market for residential mortgages;
- respond appropriately to the private capital market;
- provide ongoing assistance to the secondary market for residential mortgages (including mortgages on housing for low- and moderate-income families involving a reasonable economic return that may be less than the return earned on other activities) by increasing the liquidity of mortgage investments and improving the distribution of investment capital available for residential mortgage financing; and
- promote access to mortgage credit throughout the United States (including central cities, rural areas and other underserved areas) by increasing the liquidity of mortgage investments and improving the distribution of investment capital available for residential mortgage financing.

Freddie Mac fulfills this role primarily by purchasing single-family and multifamily residential mortgage loans originated by lenders. In most instances, Freddie Mac packages these loans into guaranteed mortgage-related securities, which are sold in the global capital markets, and transfer interest-rate and liquidity risks to third-party investors. In addition, Freddie Mac transfers mortgage credit risk exposure to third-party investors through its credit risk transfer programs, which include securities- and insurance-based offerings. Freddie Mac also invests in mortgage loans and mortgage-related securities. It does not originate mortgage loans or lend money directly to mortgage borrowers. Freddie Mac's securities and other obligations are not guaranteed by the U.S. government and do not constitute a debt or obligation of the U.S. government or any agency or instrumentality of the U.S. government, other than Freddie Mac.

Freddie Mac Conservatorship

Since September 2008, Freddie Mac has been operating in conservatorship, with FHFA as its Conservator. The conservatorship and related matters significantly affect Freddie Mac's management, business activities, financial condition and results of operations.

FHFA has broad powers when acting as Conservator. Upon its appointment, FHFA, as Conservator, immediately succeeded to all rights, titles, powers and privileges of Freddie Mac and of any stockholder, officer or director of Freddie Mac with respect to Freddie Mac and its assets. The Conservator also succeeded to the title to all books, records and assets of Freddie Mac held by any other legal custodian or third party.

Under the Reform Act, the Conservator may take any actions it determines are necessary to put Freddie Mac in a safe and solvent condition and appropriate to carry on Freddie Mac's business and preserve and conserve Freddie Mac's assets and property. The Conservator's powers include the ability to transfer or sell any of Freddie Mac's assets or liabilities, subject to certain limitations and post-transfer notice provisions, without any approval, assignment of rights or consent of any party. However, the Reform Act provides that loans and mortgage-related assets that have been transferred to a Freddie Mac securitization trust must be held by the Conservator for the beneficial owners of the trust and cannot be used to satisfy Freddie Mac's general creditors.

Freddie Mac conducts its business subject to the direction of FHFA as its Conservator. The Conservator provided for Freddie Mac's Board of Directors to perform certain functions and to oversee management, and the Board of

Directors delegated to management authority to conduct business operations so that the company can continue to operate in the ordinary course. The directors serve on behalf of, and perform such functions as provided by, the Conservator. Freddie Mac's future is uncertain, and the conservatorship has no specified termination date. Freddie Mac does not know what changes may occur to its business model during or following conservatorship, including whether Freddie Mac will continue to exist. The Conservator has not made Freddie Mac aware of any plans to make significant changes that would affect Freddie Mac's ability to continue as a going concern. Freddie Mac's future structure and role will be determined by the Administration, Congress, and FHFA. It is possible, and perhaps likely, that there will be significant changes to Freddie Mac's business beyond the near term.

In connection with Freddie Mac's entry into conservatorship, Freddie Mac entered into the Purchase Agreement with Treasury, under which Freddie Mac issued Treasury both senior preferred stock and a warrant to purchase common stock. The senior preferred stock and warrant were issued as an initial commitment fee in consideration for Treasury's commitment to provide funding to Freddie Mac under the Purchase Agreement. The support provided by Treasury pursuant to the Purchase Agreement currently enables Freddie Mac to maintain its access to the debt markets and to have adequate liquidity to conduct its normal business activities. Freddie Mac's ability to access funds from Treasury under the Purchase Agreement is critical to keeping it solvent and avoiding appointment of a receiver by FHFA under statutory mandatory receivership provisions.

We cannot accurately predict what regulatory or legislative policies or actions the Administration, FHFA or Congress will pursue with respect to Freddie Mac.

Additional information regarding the conservatorship, the Purchase Agreement and other matters concerning Freddie Mac is available in the Freddie Mac Filed Documents.

Proposed Operation of Multifamily Mortgage Business on a Stand-Alone Basis

In the past, legislation was introduced in Congress that, if passed into law, would have required Freddie Mac to transition its multifamily operations to a stand-alone entity. It is possible that similar legislation could be introduced in the future. We cannot predict whether Congress would pass any such legislation into law.

If Freddie Mac were to transition its multifamily operations to one or more stand-alone entities, such entities may be entitled to exercise the rights and perform the obligations of Freddie Mac under the Pooling and Servicing Agreement and other transaction documents. However, Freddie Mac's obligations under the Freddie Mac Guarantee would continue to be the obligations of Freddie Mac in its capacity as Guarantor of the offered certificates.

Litigation Involving the Guarantor and Master Servicer

For more information on Freddie Mac's involvement as a party to various legal proceedings, see the Freddie Mac Filed Documents.

Credit Risk Retention

Freddie Mac, as the sponsor of this securitization transaction, will not retain risk pursuant to provisions of Section 1234.8 of FHFA's Credit Risk Retention Rule (12 C.F.R. Part 1234). Freddie Mac is currently operating under the conservatorship of FHFA with capital support from the United States and will fully guarantee the timely payment of principal of and interest on the offered certificates.

Mortgage Loan Servicing Standards of Freddie Mac

Eligible Servicers. Freddie Mac approves servicers of mortgage loans based on a number of factors, including their financial condition, operational capability and mortgage loan servicing experience. The servicer of a mortgage loan need not be the originator of that mortgage loan.

Mortgage Loan Servicing Policies and Procedures. Freddie Mac generally supervises servicing of the mortgage loans according to its written policies, procedures and the Guide. Each servicer (including Freddie Mac when acting

as a servicer) must diligently perform all services and duties customary to the servicing of multifamily mortgages and as required by Freddie Mac Servicing Practices, which includes the Guide. These include:

- collecting and posting payments on the mortgage loans;
- investigating delinquencies and defaults;
- analyzing and recommending any special borrower requests, such as requests for assumptions, subordinate financing and partial release;
- submitting monthly electronic remittance reports and annual financial statements obtained from borrowers;
- administering escrow accounts;
- inspecting properties;
- responding to inquiries of borrowers or government authorities; and
- collecting and administering insurance claims.

Servicers service the mortgage loans, either directly or through approved sub-servicers, and receive fees for their services. Freddie Mac monitors the servicer's performance through periodic and special reports and inspections to ensure it complies with its obligations. A servicer may remit payments to Freddie Mac under various arrangements but these arrangements do not affect the timing of payments to investors. Freddie Mac invests those payments at its own risk and for its own benefit until it passes through the payments to investors. The master servicer and the special servicer will be required to service the underlying mortgage loans other than REO Loans, REO Properties and Specially Serviced Mortgage Loans pursuant to, among other things, the Guide, as described in "The Pooling and Servicing Agreement—Servicing Under the Pooling and Servicing Agreement" in this information circular.

DESCRIPTION OF THE SIGNIFICANT BORROWERS AND SIGNIFICANT BORROWER SPONSORS

With respect to the underlying mortgage loans in Loan Group A-PT1 secured by the mortgaged real properties identified on Exhibit A-1 as "11726 Montana Avenue," "1541 Rockwood Street," "1932 West 25th Street," "3108 South Durango Avenue," "3805 Montclair Street," "2623 West Boulevard," "327 South Serrano Avenue," "1556-1558 6th Avenue And 3519-3529 Venice Boulevard," "938 North Croft Avenue," "4053 West 23rd Street," "5135 Marathon Street," "2912 9th Avenue," "1601 South Gramercy Place," "1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street," "2801 West Boulevard," "1911 South Palm Grove Avenue," "2407 South Victoria Avenue," "1235-1239 1/2 Innes Avenue," "411 North La Fayette Park Place," "346 North Occidental Boulevard," "11515-11519 Washington Place," "909 3/4 - 913 South Kenmore Avenue" and "520 South Rampart Boulevard," collectively representing 67.0% of the initial Loan Group A-PT1 balance, and the underlying mortgage loans in Loan Group A-PT2 secured by the mortgaged real properties identified on Exhibit A-1 as "1101 South Bronson Avenue," "3107 South Canfield Avenue," "5456 San Vicente Boulevard," "826 Wilcox Avenue," "3035 West Boulevard," "1416 3rd Avenue," "1175 South Bronson Avenue," "2935 Du Ray Place," "3300 West 3rd Street," "2401 South Sycamore Avenue," "1517-1519 1/2 Winona Boulevard," "2726 Alsace Avenue" and "243 South Park View Street," collectively representing 5.8% of the initial Loan Group A-PT2 balance (collectively, the "Significant Borrower Sponsor Loans"), the borrowers are California or Delaware limited liability companies. The borrower sponsor(s) of the Significant Borrower Sponsor Loans are Jonathan J. Sedaghat, Isaac Mostadim and/or Saman Mostadim, along with other persons or entities for some of the Significant Borrower Sponsor Loans. Jonathan J. Sedaghat is a real estate investor with reported ownership interests in over 1,500 units in Los Angeles county, California, as of 2022. Isaac Mostadim is a real estate investor and manager with reported ownership interests in 68 properties totaling 547 units in Los Angeles, California, as of 2022. Saman Mostadim is a real estate investor, developer and manager with ownership interests in over 100 properties in Los Angeles, California as of 2022.

DESCRIPTION OF THE UNDERLYING MORTGAGE LOANS

General

The assets of the issuing entity will consist primarily of 251 underlying mortgage loans secured by 251 multifamily properties. Each underlying mortgage loan is secured by a mortgaged real property that consists of

a single parcel or two or more contiguous or non-contiguous parcels, and we refer to such parcel or parcels collectively as the "mortgaged real property" securing such underlying mortgage loan. We refer to these loans that we intend to include in the issuing entity collectively in this information circular as the "underlying mortgage loans." The underlying mortgage loans will have an initial total principal balance of approximately $481,250,202 as of their applicable Due Dates in June 2025 (which will be June 1, 2025, subject, in some cases, to a next succeeding business day convention) (which we refer to in this information circular as the "Cut-off Date"), subject to a variance of up to 5%, plus or minus.

The pool of underlying mortgage loans will consist of two loan groups, Loan Group A-PT1 and Loan Group A-PT2 (each, a "Loan Group"), for the purpose of calculating principal and interest distributions on the offered certificates. Loan Group A-PT1 will consist of 30 underlying mortgage loans, collectively representing 15.1% of the initial mortgage pool balance, that accrue interest at fixed rates for their entire loan terms. Loan Group A-PT2 will consist of 221 underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, that have fixed interest rates for an initial period of approximately 3, 5, 7 or 10 years following the origination date of such underlying mortgage loan, which thereafter are adjustable on semi-annual loan reset dates during the remaining term of such underlying mortgage loan. See Exhibit A-1 for the Loan Group designation of each of the underlying mortgage loans.

The Cut-off Date Principal Balance of any underlying mortgage loan is equal to its outstanding principal balance as of the Cut-off Date, after application of all monthly debt service payments due with respect to the underlying mortgage loan on or before that date, whether or not those payments were received. Exhibit A-1 shows the Cut-off Date Principal Balance of each underlying mortgage loan. See Exhibits A-1 and A-2 for additional statistical information about the underlying mortgage loans and the mortgage pool.

Each of the underlying mortgage loans is an obligation of the related borrower to repay a specified sum with interest. Each of the underlying mortgage loans is evidenced by one or more promissory notes and secured by a mortgage, deed of trust or other similar security instrument that creates a mortgage lien on the fee interest of the related borrower or another party in one or more multifamily real properties. In all cases, that mortgage lien is a first priority lien subject to certain standard permitted encumbrances and/or any subordinate liens described in this information circular.

Certain of the underlying mortgage loans are nonrecourse to the borrower, except with respect to certain nonrecourse carveouts, and include payment guarantees from a sponsor of the borrower. However, you should assume that each of these underlying mortgage loans is a nonrecourse obligation of the related borrower. This means that, in the event of a default, recourse will generally be limited to the related mortgaged real property securing the Defaulted Loan and other assets that have been pledged to secure that underlying mortgage loan. In addition, certain underlying mortgage loans include full recourse to the borrower and include payment guarantees from a sponsor of the borrower. See "—Additional Loan and Property Information—Borrower Structures" below.

We provide in this information circular a variety of information regarding the underlying mortgage loans. When reviewing this information, please note that—

- All numerical information provided with respect to the underlying mortgage loans is provided on an approximate basis.
- All weighted average information provided with respect to the underlying mortgage loans in any Loan Group reflects a weighting based on their respective Cut-off Date Principal Balances. We show the Cut-off Date Principal Balance for each of the underlying mortgage loans on Exhibit A-1.
- In calculating the Cut-off Date Principal Balances of the underlying mortgage loans, we have assumed that—
    1. all scheduled payments of principal and/or interest due on the underlying mortgage loans on or before the Cut-off Date, are timely made; and
    2. there are no prepayments or other unscheduled collections of principal with respect to any of the underlying mortgage loans during the period from its Due Date in May 2025 up to and including the Cut-off Date.

- Whenever we refer to the initial mortgage pool balance in this information circular, we are referring to the total Cut-off Date Principal Balance of the entire mortgage pool.
- Whenever we refer to the initial Loan Group balance in this information circular, we are referring to the total Cut-off Date Principal Balance of the underlying mortgage loans in the related Loan Group.
- Whenever we refer to an Exhibit, we are referring to an Exhibit to this information circular, unless otherwise indicated.
- When information with respect to mortgaged real properties is expressed as a percentage of the initial mortgage pool balance or the initial Loan Group balance, the percentages are based upon the Cut-off Date Principal Balances of the related underlying mortgage loans.
- If an underlying mortgage loan is secured by a mortgaged real property consisting of multiple parcels, we treat those parcels as a single mortgaged real property.
- Statistical information regarding the underlying mortgage loans may change prior to the Closing Date due to changes in the composition of the mortgage pool prior to that date.
- 32 groups of underlying mortgage loans (each, a "Cross-Defaulted Loan Group") are made up of underlying mortgage loans that are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in such group. Unless otherwise indicated we present the information regarding the underlying mortgage loans in each Cross-Defaulted Loan Group as separate loans. None of the underlying mortgage loans are cross-defaulted or cross-collateralized with any mortgage loan that is not in the issuing entity.

Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership

The issuing entity will include 32 groups of underlying mortgage loans that are made to the same borrower or separate borrowers under common ownership and are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in such group. Such groups of underlying mortgage loans are identified on Exhibit A-1. No group of underlying mortgage loans made to the same borrower or separate borrowers under common ownership comprises more than 15.3% of the initial mortgage pool balance.

Certain Terms and Conditions of the Underlying Mortgage Loans

Due Dates. Subject, in some cases, to a next succeeding business day convention, monthly installments of principal and/or interest will be due on the first day of the month for each of the underlying mortgage loans (the "Due Dates").

Mortgage Interest Rates; Calculations of Interest. Each of the underlying mortgage loans bears interest on a 30/360 Basis at a mortgage interest rate that, in the absence of default or modification, is either (i) fixed for its entire loan term or (ii) fixed for an initial period that expires approximately 3, 5, 7 or 10 years following the related origination date and thereafter is adjustable on semi-annual loan reset dates during the remaining loan term (a "Hybrid ARM" underlying mortgage loan). The table below presents the number of underlying mortgage loans with each type of mortgage interest rate:

Mortgage Interest Rate	Number of Underlying Mortgage Loans	% of Initial Mortgage Pool Balance[(1)]
Hybrid ARM	221	84.9%
Fixed	30	15.1
Total	**251**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

The table below presents the number of Hybrid ARM underlying mortgage loans that have the following approximate initial loan reset dates (from the related origination date):

Approximate Initial Loan Reset Date (months)	Number of Underlying Mortgage Loans	% of Initial Loan Group A-PT2 Balance[(1)]
36	16	9.3%
60	73	30.8
84	114	48.2
120	18	11.6
Total	**221**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, after the initial fixed period, the mortgage interest rate will reset based on the rate index of SOFR. The loan documents for all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, provide that such underlying mortgage loans will convert from an interest rate based on SOFR to an interest rate based on an Alternate Index if a Loan Index Conversion Event occurs. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, before each loan reset date, the master servicer will be required to calculate the new mortgage interest rate by adding a margin that is set forth on Exhibit A-1 and ranges on a loan-by-loan basis from 2.25000% *per annum* to 2.92826% *per annum* to the Index, which sum will be the mortgage interest rate until the next loan reset date. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, such sum will be rounded to the nearest 0.125%. Such mortgage interest rate may not be less than the initial mortgage interest rate. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, such mortgage interest rate may not be increased or decreased by more than 1.000% *per annum* (the "Periodic Cap") from the mortgage interest rate from the preceding loan reset date (except for a change on the first loan reset date with respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, on which a change ranging from 5.000% *per annum* to 6.500% *per annum* is permitted). With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, in the absence of default, the mortgage interest rate for each Hybrid ARM underlying mortgage loan is subject to a cap that ranges on a loan-by-loan basis from 9.500% *per annum* to 12.250% *per annum*. With respect to all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, the loan reset after the first loan reset date will occur at 6-month intervals. The current mortgage interest rate for each of the underlying mortgage loans is shown on Exhibit A-1.

None of the underlying mortgage loans provides for negative amortization or for the deferral of interest.

"SOFR" means, with respect to each Hybrid ARM underlying mortgage loan and any applicable loan reset date, 30-Day Average SOFR, as determined on the related SOFR Determination Date. With respect to each Hybrid ARM underlying mortgage loan and each loan reset date, the value of SOFR for such Hybrid ARM underlying mortgage loan will be determined by the master servicer.

"30-Day Average SOFR" means the compounded average of the Secured Overnight Financing Rate over a rolling 30-calendar day period as such rate is currently identified on the website of the Federal Reserve Bank of New York, currently at *https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index*, or at such other page as may replace such page on the website of the Federal Reserve Bank of New York as "30-Day Average SOFR."

"SOFR Determination Date" means, as to each Hybrid ARM underlying mortgage loan, with respect to each loan reset date, (a) 3:00 p.m. (New York time) on the U.S. Government Securities Business Day most recently preceding

such loan reset date or (b) if SOFR does not so appear on such day, 3:00 p.m. (New York time) on the first preceding U.S. Government Securities Business Day for which such rate was published by the SOFR Index Source.

"SOFR Index Source" means (i) the website of the Federal Reserve Bank of New York, currently at *https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index*, or at such other page as may replace such page on the website of the Federal Reserve Bank of New York, and (ii) if the then-current SOFR Index Source ceases to publish SOFR, such other source selected by Freddie Mac in its sole discretion.

All of the Hybrid ARM underlying mortgage loans allow the lender to transition their index from SOFR to a forward-looking term rate with a tenor of approximately one calendar month based on the Secured Overnight Financing Rate that is selected or recommended by the Relevant Governmental Body if the lender determines, in its sole discretion, that such transition will be operationally, administratively and technically feasible, *provided* that such transition may occur only if it will not cause an Adverse Tax Event. The Pooling and Servicing Agreement will provide that to the extent that (i) Freddie Mac or (ii) the issuing entity, as lender, has a right under any loan documents to convert the Index for any Hybrid ARM underlying mortgage loan from a rate based on 30-Day Average SOFR to a rate based on a forward-looking term rate or any other SOFR-based rate, none of Freddie Mac, the trustee, the master servicer or the special servicer will exercise such right.

"SOFR Adjustment Conforming Changes" means with respect to SOFR any technical, administrative or operational changes (including changes to the timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides, from time to time, may be appropriate to adjust SOFR in a manner substantially consistent with or conforming to market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice exists, in such other manner as Freddie Mac determines is reasonably necessary).

Conversion to Alternate Index. The loan documents for all of the Hybrid ARM underlying mortgage loans, collectively representing 84.9% of the initial mortgage pool balance, provide that such underlying mortgage loans will convert from an interest rate based on SOFR to an interest rate based on an Alternate Index if a Loan Index Conversion Event occurs.

"Alternate Index" means, with respect to any Hybrid ARM underlying mortgage loan, the first alternative set forth in the following order that can be determined by Freddie Mac as of the related Alternate Index Replacement Date: (i) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Index and (b) the related Adjustment Factor; or (ii) the sum of: (a) the alternate rate of interest that has been selected by Freddie Mac as the replacement for the then-current Index giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Index for U.S. dollar-denominated floating rate securities at such time and (b) the related Adjustment Factor.

Once the applicable Index has been replaced with an Alternate Index, an Alternate Index will not again be determined or designated unless another Loan Index Conversion Event subsequently occurs.

"Loan Index Conversion Event" means, with respect to any Hybrid ARM underlying mortgage loan, any of the following events with respect to the then-current Index (including the daily published component used in the calculation thereof): (i) a public statement or publication of information by or on behalf of the administrator of SOFR (or such component) announcing that such administrator has ceased or will cease to provide SOFR (or such component), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide SOFR (or such component); (ii) a public statement or publication of information by the regulatory supervisor for the administrator of SOFR (or such component), the central bank for the currency of SOFR (or such component), an insolvency official with jurisdiction over the administrator for SOFR (or such component), a resolution authority with jurisdiction over the administrator for SOFR (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for SOFR, which states that the administrator of SOFR (or such component) has ceased or will cease to provide SOFR (or such component) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide SOFR (or such component); or (iii) a public statement or publication of information by the regulatory supervisor for the administrator of SOFR announcing that SOFR is no longer representative.

"Index" means, with respect to any Hybrid ARM underlying mortgage loan, as of the Closing Date, SOFR; thereafter, upon the occurrence of a Loan Index Conversion Event with respect to such Hybrid ARM underlying mortgage loan, any successor Alternate Index.

"Adjustment Factor" means, with respect to any Hybrid ARM underlying mortgage loan, the first alternative set forth in the following order that can be determined by Freddie Mac as of the related Alternate Index Replacement Date: (a) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Alternate Index; or (b) the spread adjustment (which may be a positive or negative value or zero) that has been selected by Freddie Mac giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Index with the applicable Unadjusted Alternate Index for U.S. dollar-denominated floating rate securities at such time. In determining the Adjustment Factor, Freddie Mac will take into consideration the methods generally accepted by the commercial real estate finance industry for calculating an adjustment factor. The Adjustment Factor may be positive, negative or zero, and, for the avoidance of doubt, a different Adjustment Factor may be used in connection with the replacement of any Index. For the avoidance of doubt, the Adjustment Factor will not be re-determined or re-designated unless another Loan Index Conversion Event subsequently occurs.

Term to Maturity. All of the underlying mortgage loans in Loan Group A-PT1 had an initial term to maturity of 120 months. 1 of the underlying mortgage loans in Loan Group A-PT2, representing 0.5% of the initial Loan Group A-PT2 balance, had an initial term to maturity of 180 months. 220 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 99.5% of the initial Loan Group A-PT2 balance, had an initial term to maturity of 360 months.

Balloon Loans. All of the underlying mortgage loans in Loan Group A-PT1, and 157 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 73.6% of the initial Loan Group A-PT2 balance, are balloon loans that provide for:

- either (a) an amortization schedule that is significantly longer than its remaining term to stated maturity or (b) no amortization prior to the stated maturity of such underlying mortgage loan; and
- a substantial balloon payment of principal on its maturity date.

64 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 26.4% of the initial Loan Group A-PT2 balance, are scheduled to fully amortize by their respective stated maturity dates.

Additional Amortization Considerations. The tables below present the amortization characteristics of the underlying mortgage loans:

Amortization Type	Number of Underlying Mortgage Loans	% of Initial Mortgage Pool Balance[(1)]
Partial IO	179	72.2%
Fully Amortizing	64	22.4
Interest-Only	6	4.2
Balloon	2	1.2
Total	**251**	**100.0%**

Interest-Only Period (months)	Number of Underlying Mortgage Loans	% of Initial Mortgage Pool Balance[(1)]
0	66	23.6%
12	2	0.7
24	1	0.3
36	54	20.6
48	33	13.1
60	49	18.0
84	23	10.1
120	23	13.7
Total	**251**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

The tables below present the amortization characteristics of the underlying mortgage loans included in Loan Group A-PT1:

Amortization Type	Number of Underlying Mortgage Loans	% of Initial Loan Group A-PT1 Balance[(1)]
Partial IO	23	67.0%
Interest-Only	6	27.6
Balloon	1	5.4
Total	**30**	**100.0%**

Interest-Only Period (months)	Number of Underlying Mortgage Loans	% of Initial Loan Group A-PT1 Balance[(1)]
0	1	5.4%
84	23	67.0
120	6	27.6
Total	**30**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

The tables below present the amortization characteristics of the underlying mortgage loans included in Loan Group A-PT2:

Amortization Type	Number of Underlying Mortgage Loans	% of Initial Loan Group A-PT2 Balance[(1)]
Partial IO	156	73.1%
Fully Amortizing	64	26.4
Balloon	1	0.5
Total	**221**	**100.0%**

Interest-Only Period (months)	Number of Underlying Mortgage Loans	% of Initial Loan Group A-PT2 Balance[(1)]
0	65	26.9%
12	2	0.8
24	1	0.4
36	54	24.3
48	33	15.4
60	49	21.2
120	17	11.2
Total	**251**	**100.0%**

(1) Amounts may not add up to the total shown due to rounding.

Prepayment Provisions. As of origination, all of the underlying mortgage loans provided for certain restrictions and/or requirements with respect to prepayments during some portion of their respective loan terms. The relevant restrictions and requirements will generally consist of a prepayment consideration period during which any principal prepayments (other than any prepayment occurring as the result of the application of any insurance proceeds or condemnation award) must be accompanied by a Static Prepayment Premium, followed by an open prepayment period prior to maturity during which voluntary principal prepayments may be made without payment of any prepayment consideration.

The length of the open prepayment period with respect to the underlying mortgage loans varies and will begin between 12 and 336 payment dates prior to the payment date in which the underlying mortgage loan matures.

Exhibit A-1 more particularly describes the prepayment terms of the underlying mortgage loans.

With respect to all of the underlying mortgage loans, the borrower is permitted to prepay the underlying mortgage loan, in full or in part, at any time (subject to the payment of any applicable Static Prepayment Premium), and such borrower is required to pay interest through the Due Date following the prepayment date if such voluntary prepayment is not made on a Due Date.

Casualty and Condemnation. In the event of a condemnation or casualty at the mortgaged real property securing any of the underlying mortgage loans, the lender may, at the lender's discretion, hold any insurance or condemnation proceeds to reimburse the borrower for the cost of restoring the mortgaged real property or apply such proceeds to the repayment of debt. If the lender applies the condemnation award or insurance proceeds to the repayment of debt, such payment will not require payment of any prepayment premium.

With respect to certain mortgage loans, the related mortgaged real properties may be located in redevelopment zones. Generally, in those cases, this title issue was analyzed by the Originator and determined not to materially affect any such mortgaged real property for its intended use. However, we cannot assure you that any such analysis in this regard is correct, or that such determination was made in each and every case. If there is a taking or condemnation at any of the related mortgaged real properties and the statutory authority requires that the condemnation proceeds be used to restore the related mortgaged real property instead of to prepay the related underlying mortgage loan, and if, after giving effect to such taking or condemnation (but taking into account any proposed restoration), the loan-to-value ratio would be greater than 125%, then the mortgage loan seller will be obligated to use commercially reasonable efforts to cause the related borrower to pay down the related underlying mortgage loan by a "qualified amount" as provided in Revenue Procedure 2010-30 or successor provisions, and may also use its own funds to pay down such underlying mortgage loan.

Lockboxes. None of the underlying mortgage loans provide for a lockbox or any form of cash management arrangement.

Escrow and Reserve Accounts. Some of the underlying mortgage loans provide for the establishment of escrow and/or reserve accounts for the purpose of holding amounts required to be on deposit as reserves for—

- taxes and insurance;
- capital improvements; and/or
- various other purposes.

As of the Closing Date, these accounts will be under the sole control of the master servicer or the sub-servicer. Most of the underlying mortgage loans that provide for such accounts require that the accounts be funded out of monthly escrow and/or reserve payments by the related borrower. Any escrow or reserve accounts may be used to prepay the underlying mortgage loans in accordance with the loan documents upon the occurrence of certain events, including, among other things, the failure to satisfy certain conditions related to such escrow or reserve accounts or an event of default.

Tax Escrows. Escrows were funded or will be funded for taxes with respect to certain of the underlying mortgage loans. The related borrower is generally required to deposit on a monthly basis an amount estimated by the lender to be sufficient to accumulate the entire sum required to be paid, when due, for taxes, plus an additional reserve of up to one-sixth of such estimate. If an escrow was funded, the funds will be applied by the master servicer to pay for taxes and assessments of the related mortgaged real property. Exhibit A-1 identifies underlying mortgage loans subject to tax escrows. In some cases, no tax escrow was funded because the mortgage loan seller did not deem it necessary.

Insurance Escrows. Escrows may be funded for insurance premiums with respect to certain of the underlying mortgage loans. The related borrower is generally required to deposit on a monthly basis an amount estimated by the lender to be sufficient to accumulate the entire sum required to be paid, when due, for property insurance premiums or other insurance premiums required by the lender pursuant to the loan documents, plus an additional reserve of up to one-sixth of such estimate. If an escrow was funded, the funds will be applied by the master servicer to pay for insurance premiums of the related mortgaged real property. Exhibit A-1 identifies underlying mortgage loans subject to insurance escrows.

Under certain of the underlying mortgage loans, the insurance carried by the related borrower may be in the form of a blanket policy. In these cases, the amount of the escrow is an estimate of the proportional share of the premium allocable to the mortgaged real property, or the borrower pays the premium directly. See "—Property Damage, Liability and Other Insurance" below. In still other cases, no insurance escrow was funded because the mortgage loan seller did not deem it necessary for various reasons.

Release of Property Through Prepayment. All of the underlying mortgage loans permit the related borrower to obtain the release of all of the real property securing the underlying mortgage loan upon the prepayment of such underlying mortgage loan in full, together with the payment of any Static Prepayment Premium as described in "—Prepayment Provisions" above.

Due-on-Sale and Due-on-Encumbrance Provisions. All of the underlying mortgage loans contain provisions stating that, upon any event of default thereunder, including granting any security interest in or transferring the mortgaged real property in contravention of the mortgage loan documents, the lender may declare the entire outstanding principal balance of the underlying mortgage loan due and payable.

In general, without the lender's prior written consent, which may be withheld in lender's sole discretion, the loan documents do not allow (i) a sale, assignment, transfer or other disposition of the mortgaged real property, (ii) the granting, creating or attachment of a lien, encumbrance or security interest on the mortgaged real property, (iii) the issuance or other creation of an ownership interest in a legal entity, including a partnership interest, interest in a limited liability company or corporate stock of the related borrower, (iv) the withdrawal, retirement, removal or involuntary resignation of a partner in a partnership or a member or manager in a limited liability company of the related borrower or (v) the merger, dissolution, liquidation, or consolidation of a legal entity or the reconstitution of one type of legal entity into another type of legal entity of the related borrower. Further, subject to the exceptions noted in the paragraph

below, a transfer of the ownership interests in the borrower, whether direct or indirect, are deemed to be a transfer of the borrower's interest in the mortgaged real property and will be treated as a sale.

Exceptions to the "due-on-sale" provisions may include, but are not limited to:

- transfers that occur by devise, descent or by operation of law upon the death of a natural person;
- any transfer of an interest in an applicable borrower or any interest in a controlling entity, such as the transfers set forth below:
    1. a sale or transfer to one or more of the transferor's immediate family members (a spouse, parent, child or grandchild);
    2. a sale or transfer to any trust having as its sole beneficiaries the transferor and/or one or more of the transferor's immediate family members (a spouse, parent, child or grandchild);
    3. a sale or transfer from a trust to any one or more of its beneficiaries who are immediate family members (a spouse, parent, child or grandchild) of the transferor;
    4. the substitution or replacement of the trustee of any trust with a trustee who is an immediate family member (a spouse, parent, child or grandchild) of the transferor;
    5. a sale or transfer to an entity owned and controlled by the transferor or the transferor's immediate family members (a spouse, parent, child or grandchild); or
    6. a sale or transfer to an individual or entity that has an existing interest in such borrower or in a controlling entity;

if, in each case, specified conditions are satisfied. If title to the mortgaged real property is not being transferred these conditions may typically include, among other things, a specified entity or person retains control of the applicable borrower and manages the day-to-day operations of the mortgaged real property.

In general, all of the underlying mortgage loans permit a one-time transfer of interest in the underlying mortgaged real property with the lender's prior consent, which may not be unreasonably withheld. Such transfer is subject to certain conditions including, but not limited to (i) the underlying mortgage loan not being in default, (ii) the lender's approval of the transferee based on the lender's then-current underwriting standards, (iii) the underlying mortgaged real property meeting all standards as to physical condition, occupancy and net operating income as are customarily applied by the lender, (iv) the payment of a transfer fee generally equal to 1.00% of the outstanding principal balance of the underlying mortgage loan, and (v) the payment of all costs and expenses of the lender in connection with the assumption.

The underlying mortgage loans generally prohibit the borrowers from incurring any additional indebtedness secured by the mortgaged real properties. However, a violation of this prohibition may not become evident until the affected underlying mortgage loan otherwise defaults, and a lender, such as the issuing entity, may not realistically be able to prevent a borrower from incurring additional debt. In addition, the master servicer could waive this prohibition. See "The Pooling Servicing Agreement—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" in this information circular.

We make no representation as to the enforceability of any due-on-sale or due-on-encumbrance provision in any underlying mortgage loan.

Additional Debt. The underlying mortgage loans generally prohibit the borrowers from incurring any additional debt secured by the related mortgaged real properties. Nevertheless, the borrowers under certain of the underlying mortgage loans may have incurred or may in the future incur unsecured indebtedness other than in the ordinary course of business which is or may be substantial in relation to the amount of the underlying mortgage loan. Each unsecured creditor could cause the related borrower to seek protection under applicable bankruptcy laws.

Cross-Default of Certain Underlying Mortgage Loans. The underlying mortgage loans in the Cross-Defaulted Loan Groups are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in the same

group. See "—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership" above.

Property Damage, Liability and Other Insurance. The loan documents for each of the underlying mortgage loans generally require that, with respect to the related mortgaged real property, the related borrower maintain insurance for property damage, flood (to the extent any of such property improvements are situated in a flood zone) and commercial general liability as required by, and in the amounts determined by, the lender.

The insurance coverage required to be maintained by the borrowers may not cover any physical damage resulting from, among other things, war, revolution, or nuclear, biological, chemical or radiological materials. In addition, even if a type of loss is covered by the insurance policies required to be in place at the mortgaged real property, the mortgaged real property may suffer losses for which the insurance coverage is inadequate. For example, in the case where terrorism coverage is included under a policy, if the terrorist attack is, for example, nuclear, biological or chemical in nature, the policy may include an exclusion that precludes coverage for such terrorist attack.

Various forms of insurance maintained with respect to one or more of the mortgaged real properties, including casualty insurance, may be provided under a blanket insurance policy. That blanket insurance policy will also cover other real properties, some of which may not secure underlying mortgage loans. As a result of total limits under any of those blanket policies, losses at other properties covered by the blanket insurance policy may reduce the amount of insurance coverage with respect to a property securing one of the underlying mortgage loans.

The underlying mortgage loans generally provide that insurance and condemnation proceeds may be applied, at lender's option, to restore the related mortgaged real property (with any balance to be paid to the borrower); or towards payment of the underlying mortgage loan.

With respect to any REO Property, the special servicer will be required to maintain one or more insurance policies sufficient to provide no less coverage than was previously required of the borrower under the related loan documents or any such lesser amount of coverage previously required by the master servicer when such REO Loan was a non-Specially Serviced Mortgage Loan or, at the special servicer's election, in consultation with Freddie Mac on a non-binding basis, and with the consent of the directing certificateholder (other than the Initial Directing Certificateholder) (which consent is subject to certain limitations and a specified time period as set forth in the Pooling and Servicing Agreement), coverage satisfying insurance requirements consistent with the Servicing Standard, *provided* that such coverage is available at commercially reasonable rates and to the extent the trustee as mortgagee of record on behalf of the issuing entity has an insurable interest. The special servicer, to the extent consistent with the Servicing Standard, may maintain earthquake insurance on REO Properties, *provided* that coverage is available at commercially reasonable rates and to the extent the trustee as mortgagee of record on behalf of the issuing entity has an insurable interest.

The master servicer and the special servicer may each satisfy its obligations regarding maintenance of the property damage insurance policies by maintaining a lender placed insurance policy that provides protection equivalent to the individual policies otherwise required by the loan documents or the Servicing Standard (including containing a deductible clause consistent with the Servicing Standard) insuring against hazard losses with respect to all of the mortgaged real properties and/or REO Properties in the issuing entity for which it is responsible. Solely in the event that Accepted Servicing Practices is the applicable Servicing Standard, the deductible clause (if any) in the lender placed insurance policy referred to in the preceding sentence will be required to be in an amount not in excess of customary amounts, in which case if (i) an insurance policy complying with the loan documents or the Servicing Standard or, in the case of REO Properties, as permitted by the Pooling and Servicing Agreement or consistent with the Servicing Standard, if applicable, is not maintained on the related mortgaged real property or REO Property and (ii) there are losses which would have been covered by such insurance policy had it been maintained, the master servicer or the special servicer, as applicable, will be required to deposit into the collection account from the master servicer's or the special servicer's, as applicable, own funds the portion of such loss or losses that would have been covered under such insurance policy but is not covered under the lender placed insurance policy because such deductible exceeds the deductible limitation required by the related loan documents or the Servicing Standard or, in the case of REO Properties, as permitted by the Pooling and Servicing Agreement or, in the absence of any such deductible limitation, the deductible limitation which is consistent with the Servicing Standard. Any incremental costs (excluding any minimum or standby premium payable for a lender placed insurance policy, whether or not any mortgaged real property or REO Property is covered thereby) incurred by the master servicer or the special servicer,

as applicable, if the master servicer or the special servicer causes any mortgaged real property or REO Property to be covered by a lender placed insurance policy will be paid by the master servicer as a Servicing Advance (subject to a nonrecoverability determination).

Mortgage Pool Characteristics

Exhibits A-1 and A-2 present various characteristics of the underlying mortgage loans and of the corresponding mortgaged real properties, on an individual basis and in tabular format. The statistics in the tables and schedules on Exhibits A-1 and A-2 were derived, in many cases, from information and operating statements furnished by or on behalf of the borrowers. The information and the operating statements were generally unaudited and have not been independently verified by us, Freddie Mac or the mortgage loan seller.

Additional Loan and Property Information

Borrower Structures. With respect to certain of the underlying mortgage loans, the borrower may be a single asset entity that is not permitted to (i) own any real or personal property other than the related mortgaged real property and personal property related to the operation and maintenance of the mortgaged real property, (ii) operate any business other than the management and operation of the related mortgaged real property or (iii) maintain its assets in a way that is difficult to segregate and identify. With respect to certain of the underlying mortgage loans, the related borrower may be a multiple asset entity that is not permitted to (i) own any real or personal property other than the related mortgaged real property and personal property related to the operation and maintenance of the mortgaged real property and certain other property listed in the related loan documents, (ii) operate any business other than the management and operation of the properties described in clause (i) above or (iii) maintain its assets in a way that is difficult to segregate and identify.

Certain of the underlying mortgage loans have borrowers that are legal entities, individuals or revocable trusts and certain of the underlying mortgage loans have borrowers that are tenants-in-common. See Exhibit A-1.

1 of the underlying mortgage loans in Loan Group A-PT1, representing 4.9% of the initial Loan Group A-PT1 balance, and 67 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 28.6% of the initial Loan Group A-PT2 balance, are full recourse to the borrower and include payment guarantees from a borrower sponsor. In addition, 10 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 3.8% of the initial Loan Group A-PT2 balance, are full recourse to the borrower and does not include payment guarantees and/or carveout guarantees from a borrower sponsor. In addition, 29 of the underlying mortgage loans in Loan Group A-PT1, collectively representing 95.1% of the initial Loan Group A-PT1 balance, and 141 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 66.5% of the initial Loan Group A-PT2 balance, are nonrecourse to the borrower and there is a nonrecourse carveout guarantee. In addition, 3 of the underlying mortgage loans in Loan Group A-PT2, collectively representing 1.0% of the initial Loan Group A-PT2 balance, are nonrecourse to the borrower and there is no nonrecourse carveout guarantee. However, for purposes of this information circular, any such guarantees should not be considered in evaluating the underlying mortgage loans and each of the underlying mortgage loans should be considered recourse only to the related borrower (subject to any applicable recourse cap) or mortgaged real property.

With respect to some of the underlying mortgage loans, the non-recourse carveout provisions of the loan documents may be guaranteed, in whole or in part, by non-U.S. individuals or entities, which may decrease the likelihood of recovery under such guarantee. In addition, some of the underlying mortgage loans may be guaranteed, in whole or in part, by the borrower sponsors or other parties that are funds or other entities, the terms of which may be subject to expiration or other structural contingencies. In such cases, the loan documents may require such entities to extend their terms or to otherwise take action or provide additional security to the lender regarding the continued existence of such entities during the terms of the underlying mortgage loans. See Exhibit A-1.

With respect to certain of the underlying mortgage loans, the related sponsor may hold a preferred equity interest or similar interest in such borrower. Any preferred equity interest may generally entitle the related sponsor to preferred equity payments and entitle the preferred equity holder to step in as managing member of the related borrower under certain circumstances. In addition, any preferred equity interest may grant the preferred equity holder certain rights with respect to decisions regarding the related borrower and the related mortgaged real properties.

Delinquencies. None of the underlying mortgage loans was, as of the Cut-off Date, 30 days or more delinquent with respect to any monthly debt service payment.

Title Issues. Certain oil, gas or water estates may affect a mortgaged real property. Generally, in those cases, the respective title issue was analyzed by the Originator and determined not to materially affect the respective mortgaged real property for its intended use. However, we cannot assure you that any such analysis in this regard is correct, or that such determination was made in each and every case.

Age Restrictions. Certain of the mortgaged real properties may be subject to an age-restriction or may be marketed as being an age-restricted property reserved for tenants of at least a certain age.

Underwriting Matters

General. Each underlying mortgage loan was originated by the Originator in accordance with its standards and was re-underwritten by Freddie Mac as described below. In connection with the re-underwriting of each of the underlying mortgage loans, Freddie Mac evaluated the corresponding mortgaged real property or properties in a manner generally consistent with the standards described in this "—Underwriting Matters" section.

The information provided in this information circular regarding the condition of the mortgaged real properties, any environmental conditions at the mortgaged real properties, valuations of or market information relating to the mortgaged real properties or legal compliance of the mortgaged real properties is based on the underwriting described below under "—Environmental Questionnaires," "—Physical Inspections," "—Appraisals and Market Studies" and "—Zoning and Building Code Compliance," and certain reports provided by certain third-party independent contractors as described below. Such reports have not been independently verified by any of the parties to the Pooling and Servicing Agreement or the affiliates of any of these parties and were, in general, obtained from the Originator in connection with the purchase of the underlying mortgage loans.

The appraisals and environmental questionnaires described in this section were generally performed in connection with the origination of the underlying mortgage loans, which were originated within the last 100-months prior to the Closing Date, on the dates set forth on Exhibit A-1. Neither we, the Originator nor Freddie Mac obtained updated environmental questionnaires in connection with this securitization. Neither we nor the Originator obtained updated appraisals in connection with this securitization. Freddie Mac obtained updated appraisals with respect to certain of the underlying mortgage loans in connection with this securitization. We cannot assure you that the information in such appraisals and environmental assessments reflects the current condition of, or estimate of the value of, the mortgaged real properties.

Environmental Questionnaires. With respect to all of the mortgaged real properties, environmental questionnaires were obtained by the Originator in connection with the origination of the underlying mortgage loans. To the extent any such environmental questionnaire identified any recognized environmental conditions at the subject property, a search of environmental databases was conducted with respect to the mortgaged real property.

If the environmental investigations described above identified material adverse or potentially material adverse environmental conditions at or with respect to any mortgaged real property or at a nearby property with potential to affect a mortgaged real property, then the Originator may have taken or caused to be taken one or more of the following actions:

- an environmental consultant investigated those conditions and recommended no further investigations or remediation;
- an operations and maintenance plan or other remediation was required and/or an escrow reserve was established to cover the estimated costs of obtaining that plan and/or effecting that remediation;
- those conditions were remediated or abated prior to the Closing Date;
- a letter was obtained from the applicable regulatory authority stating that no further action was required;
- another responsible party has agreed to indemnify the holder of the underlying mortgage loan from any losses that such party suffers as a result of such environmental conditions;

- an environmental insurance policy was obtained with respect to the mortgaged real property;
- in those cases in which it was known that an offsite property is the location of a leaking underground storage tank ("UST") or groundwater contamination, a responsible party other than the related borrower has been identified under applicable law, and generally one or more of the following are true—
    1. that condition is not known to have affected the mortgaged real property; or
    2. the responsible party has either received a letter from the applicable regulatory agency stating no further action is required, established a remediation fund, engaged in responsive remediation, or provided an indemnity or guaranty to the borrower or the mortgagee/lender; and/or
- in those cases involving underlying mortgage loans with an original principal balance of less than $1,000,000, the borrower expressly agreed to comply with all federal, state and local statutes or regulations respecting the identified adverse environmental conditions.

Some borrowers may not have satisfied all post-closing obligations required by the related loan documents with respect to environmental matters and any environmental conditions at the mortgaged real properties may not have been remediated by the Cut-off Date.

Physical Inspections. Prior to the Closing Date, Freddie Mac physically inspected 25 of the mortgaged real properties in Loan Group A-PT1, securing underlying mortgage loans collectively representing 83.4% of the initial Loan Group A-PT1 balance, and 129 of the mortgaged real properties in Loan Group A-PT2, securing underlying mortgage loans collectively representing 59.9% of the initial Loan Group A-PT2 balance. These property inspections included a physical interior and/or exterior inspection of the mortgaged real property, inspection of the immediate area surrounding the mortgaged real property and the market in which the mortgaged real property is located.

We cannot assure you that a more detailed inspection or a physical risk report by a third-party engineering firm would not have discovered additional maintenance problems or risks, or arrived at different, and perhaps significantly different, judgments regarding the problems and risks associated with the physical condition of the mortgaged real properties than the mortgage loan seller or Freddie Mac did.

Appraisals and Market Studies. An independent appraiser conducted an appraisal in connection with the origination of each underlying mortgage loan, in order to establish an appraised value with respect to all of the mortgaged real properties. Those appraisals are the basis for the Appraised Values for the respective mortgaged real properties set forth on Exhibit A-1 and provide values as of the dates set forth on Exhibit A-1.

In general, appraisals seek to establish the amount a typically motivated buyer would pay a typically motivated seller. However, this amount could be significantly higher than the amount obtained from the sale of a particular mortgaged real property under a distress or liquidation sale. Implied in the Appraised Values shown on Exhibit A-1, is the contemplation of a sale at a specific date and the passing of ownership from seller to buyer under the following conditions:

- buyer and seller are motivated;
- both parties are well informed or well advised, and each is acting in what it considers its own best interest;
- a reasonable time is allowed to show the property in the open market;
- payment is made in terms of cash in U.S. dollars or in comparable financial arrangements; and
- the price paid for the property is not adjusted by special or creative financing or sales concessions granted by anyone associated with the sale.

In certain cases, appraisals may reflect "as-is," "as stabilized" or other values that may contain certain assumptions, such as future construction completion, projected re-tenanting or increased tenant occupancies. We cannot assure you that any assumption is or will be accurate or that the "as is," "as stabilized" or other value will be the value of such mortgaged real property at the indicated stabilization date. Each appraisal referred to above involved a physical inspection of the property and reflects a correlation of the values established through the Sales Comparison Approach, the Income Approach and/or the Cost Approach.

Either the appraisal itself or a separate letter contains a statement to the effect that the appraisal guidelines set forth in Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 were followed in preparing that appraisal. However, we have not independently verified the accuracy of this statement.

In the case of any underlying mortgage loan, the related borrower may have acquired the mortgaged real property at a price less than the Appraised Value on which the underlying mortgage loan was underwritten.

Zoning and Building Code Compliance. The Originator prepared credit memoranda or gave representations with respect to the use and operation of the related mortgaged real property as to whether such mortgaged real property was in material compliance with zoning, land-use and building ordinances applicable to the mortgaged real property at origination. The Originator obtained evidence of this compliance, which may have been in the form of certifications and other correspondence from government officials or agencies, appraisals, engineering or consulting reports, recorded documents, temporary or permanent certificates of occupancy, and/or representations by the related borrower. We cannot assure you that any such analysis in this regard is correct, or that the above determinations were made in each and every case.

The Originator

First Foundation originated all of the underlying mortgage loans, and all the underlying mortgage loans were subsequently re-underwritten by Freddie Mac as described above in "—Underwriting Matters." For further information regarding First Foundation, see "Description of the Originator and Mortgage Loan Seller" in this information circular.

The information set forth above in this section "—The Originator" has been provided by First Foundation. Neither the depositor nor any other person other than First Foundation makes any representation or warranty as to the accuracy or completeness of such information.

Assignment of the Underlying Mortgage Loans

On or before the Closing Date, the mortgage loan seller will transfer the underlying mortgage loans to us, and we will transfer the underlying mortgage loans to the trustee. The trustee will hold the underlying mortgage loans for the benefit of the certificateholders and Freddie Mac within the meaning of Section 1367(b)(19)(B) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended. In each case, the transferor will assign the underlying mortgage loans, without recourse, to the transferee.

In connection with these transfers, on the Closing Date or at such later date as will be permitted under the Pooling and Servicing Agreement, the mortgage loan seller will generally be required to deliver or cause the delivery of the mortgage file to the custodian with respect to each of the underlying mortgage loans, which mortgage file will consist of the following documents, among others:

- either—
    1. the original promissory note, endorsed without recourse, representation or warranty (other than as set forth in the mortgage loan purchase agreement) to the order of the trustee or in blank, or
    2. if the original promissory note has been lost, a copy of the lost note (or an original or a copy of the consolidated debt instrument, as applicable), together with a lost note affidavit and indemnity;
- an original or a copy of the mortgage instrument, or if the particular document has been returned from the applicable recording office, an original or a copy of that document from the applicable recording office, and originals or copies or a counterpart of any intervening assignments of that document, in each case, with evidence of recording on the document or certified by the applicable recording office;
- an original or a copy of any related loan agreement (if separate from the related mortgage);
- an original or a copy of the assignment of the related mortgage instrument in favor of the trustee or in blank, in recordable form except for any missing recording information relating to that mortgage instrument;

- originals or copies of all assumption agreements, modification agreements, written assurance agreements and substitution agreements, if any, in those instances where the terms or provisions of the related mortgage instrument, loan agreement or promissory note have been modified or the underlying mortgage loan has been assumed;
- with respect to any other debt of a borrower or mezzanine borrower permitted under the related underlying mortgage loan, an original or a copy of a subordination agreement, standstill agreement or other intercreditor, co-lender or similar agreement relating to such other debt, if any, including any mezzanine loan documents, and a copy of the promissory note relating to such other debt (if such other debt is also secured by the related mortgage);
- original letters of credit, if any, relating to the underlying mortgage loan and all appropriate assignment or amendment documentation related to the assignment to the issuing entity of any letter of credit securing the underlying mortgage loan which entitle the issuing entity to draw on such letter of credit; *provided* that in connection with the delivery of the mortgage file to the issuing entity, any such originals will be delivered to the master servicer and copies of such originals will be delivered to the custodian on behalf of the trustee;
- the original or a copy of any environmental indemnity agreements and copies of any environmental insurance policies pertaining to the mortgaged real properties required in connection with the origination of the underlying mortgage loan, if any;
- the original or a copy of any (i) intercreditor agreements and any associated certificates, assignments, assumption agreements or other related documents, (ii) subordination agreement, standstill agreement or other intercreditor, co-lender or similar agreement related to any affiliate debt and (iii) indemnification agreement;
- an original or a copy of the lender's title insurance policy or, if a title insurance policy has not yet been issued, a *pro forma* title policy or a "marked up" commitment for title insurance, which in either case is binding on the title insurance company;
- the original or a counterpart of any guaranty of the obligations of the borrower under the underlying mortgage loan, if any;
- the original or a copy of each related collateral assignment of management agreement and each cash management agreement, if any;
- an original or a copy or a counterpart of any non-expired UCC financing statement, if any, and an original or a copy or a counterpart of any intervening assignments from the Originator to the mortgage loan seller, in the form submitted for recording, or if recorded, with evidence of recording indicated on such UCC financing statement or intervening assignment;
- an original or a copy of the UCC financing statement assignments, sufficient to assign each non-expired UCC financing statement filed in connection with the related underlying mortgage loan to the trustee;
- the original or a copy of any ground lease and any related estoppel certificates, if available; and
- the original or a copy of each related insurance agreement, if any.

The custodian will be required to hold all of the documents delivered to it with respect to the underlying mortgage loans in trust for the benefit of the certificateholders under the terms of the Pooling and Servicing Agreement. Within a specified period of time following that delivery, the custodian will be further required to conduct a review of those documents. The scope of the custodian's review of those documents will, in general, be limited solely to confirming that they have been received, that they appear regular on their face (handwritten additions, changes or corrections will not be considered irregularities if initialed by the borrower), that (if applicable) they appear to have been executed and that they purport to relate to an underlying mortgage loan. None of the trustee, the certificate administrator or the custodian is under any duty or obligation to inspect, review or examine any of the documents in the mortgage file to determine whether the document is valid, effective, enforceable, in recordable form or otherwise appropriate for the represented purpose.

If any of the above-described documents required to be delivered by the mortgage loan seller to the custodian is not delivered or is otherwise defective, and that omission or defect materially and adversely affects the value of the

underlying mortgage loan, or the interests of any certificateholders, then the omission or defect will constitute a material document defect as to which the issuing entity will have the rights against the mortgage loan seller as described under "—Cures, Repurchases and Substitutions" below.

Within a specified period of time as set forth in the Pooling and Servicing Agreement, the mortgage loan seller or a third-party independent contractor will be required to submit for recording in the real property records of the applicable jurisdiction each of the assignments of recorded loan documents in the trustee's favor described above.

Representations and Warranties

As of the Closing Date (or as of the date otherwise indicated on Exhibit C-1 or in the mortgage loan purchase agreement), the mortgage loan seller will make, with respect to each underlying mortgage loan that it is selling to us for inclusion in the issuing entity, representations and warranties that are expected to be generally in the form set forth on Exhibit C-1, subject to exceptions that are expected to be generally in the form set forth on Exhibit C-2. The final forms of those representations and warranties and those exceptions will be made in the mortgage loan purchase agreement between the mortgage loan seller and us, and will be assigned by us to the trustee under the Pooling and Servicing Agreement. You should carefully consider both those representations and warranties and those exceptions.

If there exists a breach of any of those representations and warranties made by the mortgage loan seller, and that breach materially and adversely affects the value of the underlying mortgage loan, or the interests of any certificateholders, then that breach will be a material breach of the representation and warranty. The rights of the certificateholders against the mortgage loan seller with respect to any material breach are described under "—Cures, Repurchases and Substitutions" below.

Cures, Repurchases and Substitutions

If the mortgage loan seller has been notified of, or itself has discovered, a defect in any mortgage file or a breach of any of its representations and warranties that, in either case, materially and adversely affects the value of any underlying mortgage loan (including any REO Property acquired in respect of any foreclosed mortgage loan) or any interests of the holders of any class of certificates, then the mortgage loan seller will be required to take one of the following courses of action:

- cure such breach or defect in all material respects;
- repurchase the affected underlying mortgage loan at the Purchase Price;
- replace the affected underlying mortgage loan with one or more Qualified Substitute Mortgage Loans; *provided* that no substitution may occur after the second anniversary of the Closing Date; or
- for certain breaches, reimburse the issuing entity for certain costs.

If the mortgage loan seller substitutes for an affected underlying mortgage loan with one or more Qualified Substitute Mortgage Loans, then it will be required to pay to the issuing entity the amount, if any, by which—

- the price at which it would have had to purchase the removed mortgage loan, as described in the second bullet point of the preceding paragraph, exceeds
- the Stated Principal Balance of such Qualified Substitute Mortgage Loans as of the Due Date during the month that it is added to the issuing entity.

The mortgage loan seller must generally complete the cure, repurchase or substitution described above within 90 days following its receipt of notice of the material breach or material document defect. However, unless the material breach or material document defect relates to any mortgage note (or lost note affidavit or indemnity with respect to such mortgage note), if the material breach or material document defect is capable of being cured, if the mortgage loan seller is diligently attempting to correct the material breach or material document defect and with respect to a material document defect, such underlying mortgage loan is not then a Specially Serviced Mortgage Loan and the missing or defective document is not needed to adequately pursue the lender's rights prior to such time, then the mortgage loan seller will generally be entitled to as much as an additional 90 days to complete that cure, repurchase

or substitution (unless such material breach or material document defect causes any mortgage loan not to be a "qualified mortgage" within the meaning of the REMIC Provisions) if any underlying mortgage loan is required to be cured, repurchased or substituted for as contemplated above.

In addition to the foregoing, if—

- any underlying mortgage loan that is cross-defaulted with any other underlying mortgage loan in the issuing entity is required to be repurchased or substituted for as contemplated above, and
- the applicable material document defect or material breach does not otherwise constitute a material document defect or a material breach, as the case may be, as to any related crossed loan,

then the applicable defect or breach (as the case may be) will be deemed not to constitute a defect or breach (as the case may be) as to such related crossed loans for purposes of the above provisions, and the mortgage loan seller will not be required and it will not have the right to repurchase or replace, in addition to such affected crossed loan, any related crossed loans in accordance with the provisions above.

Any of the following document defects with respect to an underlying mortgage loan will be conclusively presumed to materially and adversely affect the interests of a class of certificateholders:

- the absence from the mortgage file of the original signed mortgage note, unless the mortgage file contains a signed lost note affidavit, indemnity and endorsement;
- the absence from the mortgage file of the original signed mortgage, unless there is included in the mortgage file (i) a copy of the mortgage and the related recording information; or (ii) prior to the expiration of an applicable cure period, a certified copy of the mortgage in the form sent for recording, with a certificate stating that the original signed mortgage was sent for recordation;
- the absence from the mortgage file of the original lender's title insurance policy or a copy of the original lender's title insurance policy (together with all endorsements or riders that were issued with or subsequent to the issuance of such policy), or, if the policy has not yet been issued, a binding written commitment (including a *pro forma* or specimen title insurance policy, which has been accepted or approved in writing by the related title insurance company) relating to the underlying mortgage loan;
- the absence from the mortgage file of any intervening assignments or endorsements required to create an effective assignment to the trustee on behalf of the issuing entity, unless there is included in the mortgage file a copy of the intervening assignment that will be or was sent for recordation; or
- the absence from the mortgage file of any required original letter of credit (unless such original has been delivered to the master servicer and a copy of such letter of credit is part of the mortgage file); *provided* that such defect may be cured by providing a substitute letter of credit or a cash reserve.

Any defect or any breach that, in either case, causes any underlying mortgage loan not to be a "qualified mortgage" within the meaning of the REMIC Provisions will be deemed a material breach or material document defect, requiring the mortgage loan seller to purchase or substitute for the affected underlying mortgage loan from the issuing entity within 90 days from the discovery of the defect or breach at the applicable purchase price described above and in conformity with the mortgage loan purchase agreement.

This obligation to cure, repurchase, substitute one or more Qualified Substitute Mortgage Loans or reimburse the issuing entity will constitute the sole remedies available to the certificateholders and the trustee for any defect in a mortgage file or any breach on the part of the mortgage loan seller of its representations or warranties regarding the underlying mortgage loans.

We cannot assure you that the mortgage loan seller has or will have sufficient assets with which to fulfill any cure, repurchase or substitution obligations on its part that may arise.

Certain Legal Aspects of the Underlying Mortgage Loans

The following discussion contains a summary of certain legal aspects related to the underlying mortgage loans. The summary is general in nature, does not purport to be complete and is qualified in its entirety by reference to the applicable federal and state laws governing the underlying mortgage loans.

Various states have imposed statutory prohibitions or limitations that limit the remedies of a mortgagee under a mortgage or a beneficiary under a deed of trust. Investors should assume that the underlying mortgage loans are recourse only to the related borrowers or mortgaged real properties and, therefore, recourse will generally be limited to the corresponding mortgaged real properties. The limitations described below may restrict the ability of the master servicer or the special servicer, as applicable, to realize on the underlying mortgage loans and may adversely affect the amount and timing of receipts on the underlying mortgage loans.

Certain Legal Aspects of Mortgaged Real Properties Located in California. Mortgage loans in California are generally secured by deeds of trust on the related real estate. Foreclosure of a deed of trust in California may be accomplished by a non-judicial trustee's sale (so long as it is permitted under a specific provision in the deed of trust) or by judicial foreclosure, in each case subject to and in accordance with the applicable procedures and requirements of California law. Public notice of either the trustee's sale or the judgment of foreclosure is given for a statutory period of time after which the mortgaged real estate may be sold by the trustee, if foreclosed pursuant to the trustee's power of sale, or by court appointed sheriff under a judicial foreclosure. Following a judicial foreclosure sale, the borrower or its successor-in-interest may, for a period of up to one year, redeem the property; however, there is no redemption following a sale pursuant to a trustee's power of sale. California's "security first" and "one action" rules require the lender to complete foreclosure of all real estate provided as security under the deed of trust in a single action in an attempt to satisfy the full debt before bringing a personal action (if otherwise permitted) against the borrower for recovery of the debt, except in certain cases involving environmentally impaired real property where foreclosure of the real property is not required before making a claim under the indemnity. This restriction may apply to property which is not located in California if a single promissory note is secured by property located in California and other jurisdictions. California case law has held that acts such as (but not limited to) an offset of an unpledged account constitute violations of such statutes. Violations of such statutes may result in the loss of some or all of the security under the mortgage loan and a loss of the ability to sue for the debt. A sale by the trustee under the deed of trust does not constitute an "action" for purposes of the "one action rule". Other statutory provisions in California limit any deficiency judgment (if otherwise permitted) against the borrower following a judicial foreclosure to the amount by which the indebtedness exceeds the fair value at the time of the public sale and in no event greater than the difference between the foreclosure sale price and the amount of the indebtedness. Further, under California law, once a property has been sold pursuant to a power of sale clause contained in a deed of trust (and in the case of certain types of purchase money acquisition financings, under all circumstances), the lender is precluded from seeking a deficiency judgment from the borrower or, under certain circumstances, guarantors.

On the other hand, under certain circumstances, California law permits separate and even contemporaneous actions against both the borrower (as to the enforcement of the interests in the collateral securing the loan) and any guarantors. California statutory provisions regarding assignments of rents and leases require that a lender whose loan is secured by such an assignment must exercise a remedy with respect to rents as authorized by statute in order to establish its right to receive the rents after an event of default. Among the remedies authorized by statute is the lender's right to have a receiver appointed under certain circumstances.

Changes in Mortgage Pool Characteristics

The description in this information circular of the mortgage pool is based upon the mortgage pool as it is expected to be constituted at the time the offered certificates are issued, with adjustments for the monthly debt service payments due on the underlying mortgage loans on or before the Cut-off Date. Prior to the issuance of the offered certificates, one or more mortgage loans may be removed from the mortgage pool if we consider the removal necessary or appropriate. A limited number of other mortgage loans may be included in the mortgage pool prior to the issuance of the offered certificates, unless including those mortgage loans would materially alter the characteristics of the mortgage pool as described in this information circular. We believe that the information in this information circular will generally be representative of the characteristics of the mortgage pool as it will be constituted at the time the offered certificates are issued. However, the range of mortgage interest rates and maturities, as well as the other characteristics of the underlying mortgage loans described in this information circular, may vary, and the actual initial

mortgage pool balance may be as much as 5% larger or smaller than the initial mortgage pool balance specified in this information circular.

DESCRIPTION OF THE CERTIFICATES

General

The certificates will be issued on the Closing Date pursuant to the Pooling and Servicing Agreement. They will represent the entire beneficial ownership interest of the issuing entity. The assets of the issuing entity will include:

- the underlying mortgage loans;
- any and all payments under and proceeds of the underlying mortgage loans received after the Cut-off Date, in each case exclusive of payments of principal, interest and other amounts due on or before the Cut-off Date;
- the loan documents for the underlying mortgage loans;
- our rights under the mortgage loan purchase agreement;
- the issuing entity's interest in any REO Properties with respect to Defaulted Loans; and
- those funds or assets as from time to time are deposited in the collection account described under "The Pooling and Servicing Agreement—Collection Account" in this information circular, the special servicer's REO accounts described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—REO Properties" in this information circular, the distribution account described under "—Distribution Account" below or the servicing accounts (in the case of any servicing account, subject to the interest of any borrower in any escrow payments in such account).

The certificates will include the following classes:

- the class A-PT1 and A-PT2 certificates, which are the classes of certificates that are offered by this information circular and have the benefit of the Freddie Mac Guarantee; and
- the class R certificates, which is the class of certificates that—
  1. will be retained or privately placed by us;
  2. is not offered by this information circular; and
  3. does not have the benefit of the Freddie Mac Guarantee.

The offered certificates will have principal balances. The outstanding principal balance of any class of offered certificates will represent the total distributions of principal to which the holders of that class is entitled over time out of payments, or advances in lieu of payments, and other collections on underlying mortgage loans in the related Loan Group or the Freddie Mac Guarantee. Accordingly, on each Distribution Date, the outstanding principal balance of each of these classes will be permanently reduced by any principal distributions actually made with respect to such class on that Distribution Date, including any Balloon Guarantor Payment. See "—Distributions" below. On any particular Distribution Date, the outstanding principal balance of each class of offered certificates may also be permanently reduced, without any corresponding distribution, in connection with losses on the underlying mortgage loans in the related Loan Group and default-related and otherwise unanticipated issuing entity expenses. See "—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" below.

The class R certificates will not have a principal balance or notional amount, and the holders of those certificates will not be entitled to receive distributions of principal.

In general, outstanding principal balances will be reported on a class-by-class basis. In order to determine the outstanding principal balance of any offered certificate from time to time, you may multiply the initial principal balance of that offered certificate as of the Closing Date by the then-applicable certificate factor. The certificate factor for any class of offered certificates, as of any date of determination, will equal a fraction, expressed as a percentage,

the numerator of which will be the then-outstanding principal balance of that class of offered certificates, and the denominator of which will be the initial principal balance of that class of offered certificates. Certificate factors will be reported monthly in the certificate administrator's report.

Registration and Denominations

The offered certificates will be issued to Freddie Mac in physical form in original denominations of $10,000 initial principal balance and in any whole dollar denomination in excess of $10,000.

Distribution Account

General. The certificate administrator must establish and maintain an account in which it will hold funds pending their distribution on the certificates and from which it will make those distributions. That distribution account must be maintained in a manner and with a depository institution that meets the requirements of the Pooling and Servicing Agreement. Funds held in the distribution account may be held in cash or, at the certificate administrator's risk, invested in Permitted Investments. Subject to the limitations in the Pooling and Servicing Agreement, any interest or other income earned on funds in the distribution account will be paid to the certificate administrator as additional compensation.

Deposits. On the Business Day prior to each Distribution Date (the "Remittance Date"), the master servicer will be required to remit to the certificate administrator for deposit in the distribution account the following funds:

- All payments and other collections on the underlying mortgage loans and any REO Properties on deposit in the collection account as of close of business on the second Business Day prior to the Remittance Date, exclusive of any portion of those payments and other collections that represents one or more of the following:
    1. monthly debt service payments due on a Due Date subsequent to the end of the related Collection Period;
    2. payments and other collections received after the end of the related Collection Period;
    3. amounts that are payable or reimbursable from the collection account to any person other than the certificateholders, in accordance with the terms of the Pooling and Servicing Agreement, including—
        (a) amounts payable to the master servicer (or a sub-servicer), the special servicer, the directing certificateholder (other than the Initial Directing Certificateholder) or any Affiliated Borrower Loan Directing Certificateholder as compensation, including master servicing fees, sub-servicing fees, special servicing fees, workout fees, liquidation fees, assumption fees, assumption application fees, modification fees, extension fees, consent fees, waiver fees, earnout fees, Transfer Fees, Transfer Processing Fees, Servicing Transfer Event Forbearance Fees, and similar charges and, to the extent not otherwise applied to cover interest on advances and/or other Additional Issuing Entity Expenses with respect to the related underlying mortgage loan, Default Interest and late payment charges, or as indemnification;
        (b) amounts payable to the master servicer (for itself or on behalf of the sub-servicer) and the special servicer;
        (c) amounts payable in reimbursement of outstanding advances, together with interest on those advances; and
        (d) amounts payable with respect to other issuing entity expenses including, without limitation, fees, expenses and indemnities of the trustee and the certificate administrator/custodian (including interest on such amounts, if applicable, and subject to the Trustee Aggregate Annual Cap, the Certificate Administrator/Custodian Aggregate Annual Cap and the Trustee/Certificate Administrator/Custodian Aggregate Annual Cap, as applicable);
    4. net investment income on the funds in the collection account; and
    5. amounts deposited in the collection account in error.
- Any advances of delinquent monthly debt service payments made by the master servicer and/or the trustee with respect to that Distribution Date.

- Any payments made by the master servicer to cover Prepayment Interest Shortfalls incurred during the related Collection Period.

See "—Advances of Delinquent Monthly Debt Service Payments" below and "The Pooling and Servicing Agreement—Collection Account" and "—Servicing and Other Compensation and Payment of Expenses" in this information circular.

The certificate administrator will be authorized, but will not be obligated, to invest or direct the investment of funds held in the distribution account in Permitted Investments. It will be—

- entitled to retain any interest or other income earned on those funds; and
- required to cover any losses of principal of those investments from its own funds, but the certificate administrator is not required to cover any losses caused by the insolvency of the depository institution or trust company holding such account so long as (i) such depository institution or trust company (a) satisfied the requirements set forth in the Pooling and Servicing Agreement at the time such investment was made and (b) is neither the certificate administrator nor an affiliate of the certificate administrator and (ii) such insolvency occurs within 30 days of the date on which such depository institution or trust company no longer satisfies the requirements set forth in the Pooling and Servicing Agreement.

Withdrawals. The certificate administrator may from time to time make withdrawals from the distribution account for any of the following purposes without regard to the order below:

- without duplication, to pay itself monthly certificate administrator fees, and to the trustee, monthly trustee fees, each as described under "The Pooling and Servicing Agreement—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" in this information circular;
- to reimburse and pay to the trustee and the master servicer, in that order, for outstanding and unreimbursed Nonrecoverable Advances and accrued and unpaid interest on such amounts, to the extent it or the master servicer is not reimbursed from the collection account;
- (i) to reimburse the Guarantor for any unreimbursed Balloon Guarantor Payment, together with any related Timing Guarantor Interest, from collections on any Balloon Loan as to which any such Balloon Guarantor Payment was made (net of any such amount used to reimburse the master servicer or the trustee for advances, together with interest on such amounts) and (ii) to reimburse the Guarantor for any unreimbursed Guarantor Reimbursement Amounts from any liquidation fees, workout fees, servicing fees, special servicing fees or other fees or amounts collected in connection with the liquidation or other disposition of an underlying mortgage loan solely to the extent that the party entitled to any such amount has already been paid such amount from other collections on such underlying mortgage loan and the original payment of such amount resulted in a Deficiency Amount (net of any such amount used to reimburse the master servicer or the trustee for advances, together with interest on such amounts);
- to pay the Guarantor the Guarantee Fee and its share of any Static Prepayment Premiums, as additional compensation for serving as Guarantor as described under "—Distributions—Distributions of Static Prepayment Premiums" below;
- without duplication, to pay indemnity amounts to itself, the custodian, the trustee, the depositor, the master servicer (including on behalf of the sub-servicer), the special servicer, Freddie Mac (in its capacity as servicing consultant) and various related persons, subject to the relevant Aggregate Annual Caps, as described under "The Pooling and Servicing Agreement—Certain Indemnities" in this information circular;
- to pay for any opinions of counsel required to be obtained in connection with any amendments to the Pooling and Servicing Agreement, to the extent that the issuing entity is responsible for the cost of such opinions of counsel under the Pooling and Servicing Agreement and, if applicable, to pay for the fees of the trustee for confirming the special servicer's determination of Fair Value of a Defaulted Loan;

- to pay any federal, state and local taxes imposed on the issuing entity, its assets and/or transactions, together with all incidental costs and expenses, including such taxes, that will be required to be borne by the issuing entity as described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—REO Properties" in this information circular; and
- to pay any amounts deposited in the distribution account in error to the person entitled to them.

On each Distribution Date, all amounts on deposit in the distribution account, exclusive of any portion of those amounts that are to be withdrawn for the purposes contemplated in the prior paragraph, will be applied by the certificate administrator on each Distribution Date to make distributions on the certificates and to the Guarantor (with respect to the Guarantor Reimbursement Amounts and Guarantor Reimbursement Interest Amounts). Generally, for each Distribution Date, such amounts will be distributed to certificateholders in two separate components:

- those funds, referred to in this information circular as the Available Distribution Amount, which will be distributed to the holders of all of the certificates and the Guarantor, who is entitled to the Guarantee Fee, as described under "—Distributions—Priority of Distributions" below; and
- the portion of those funds that represent Static Prepayment Premiums collected on the underlying mortgage loans during the related Collection Period, which will be distributed to the holders of the offered certificates and Freddie Mac (as additional compensation for serving as Guarantor), as and to the extent described under "—Distributions—Distributions of Static Prepayment Premiums" below.

Fees and Expenses

The amounts available for distribution on the certificates on any Distribution Date will generally be net of the amounts set forth in the table below, which accrue at the fee rates shown below and are payable to the master servicer, the special servicer, the trustee, the certificate administrator, the custodian, the Guarantor or the directing certificateholder (other than the Initial Directing Certificateholder), as applicable. As used in the table below, the term "general collections" refers to general collections on the entire mortgage pool.

Type/Recipient	Amount / Fee Rate	Frequency	Source of Funds
Fees			
Master Servicing Fee and Sub-Servicing Fee / Master Servicer and Sub-Servicer	the Stated Principal Balance of each underlying mortgage loan multiplied by the master servicing fee rate of 0.18000% *per annum* (calculated using the same interest accrual basis as such underlying mortgage loan) and the Stated Principal Balance of each underlying mortgage loan multiplied by the sub-servicing fee rate of 0.25000% *per annum* (calculated using the same interest accrual basis as such underlying mortgage loan)	monthly	interest payments on the related underlying mortgage loan or, with respect to liquidated underlying mortgage loans, general collections if Liquidation Proceeds are not sufficient
Additional Servicing Compensation / Master Servicer	• all late payment fees and Default Interest (other than on Specially Serviced Mortgage Loans) not used to pay interest on advances with respect to the related underlying mortgage loans	from time to time	the related fee
	• 60% of any Transfer Fees collected on or with respect to any non-Specially Serviced Mortgage Loans for Transfers or substitutions that require the consent or review of the directing certificateholder (other than the Initial Directing Certificateholder) or Affiliated Borrower Loan Directing Certificateholder (or 100% of such fees if the directing certificateholder is the Initial Directing Certificateholder) and 100% of such fees for non-Specially Serviced Mortgage Loans for certain Transfers or substitutions, such as granting an easement, right-of-way or similar agreement for utilities, access, parking, public improvements or another purpose, including subordination of the related underlying mortgage loan to such easement, right-of-way or similar agreement, that do not require the consent or review of the directing certificateholder or Affiliated Borrower Loan Directing Certificateholder (a portion of which may be payable to the sub-servicer under the sub-servicing agreement)	from time to time	the related fee

Type/Recipient	Amount / Fee Rate	Frequency	Source of Funds
	• all Transfer Processing Fees collected on or with respect to any underlying mortgage loans that are not Specially Serviced Mortgage Loans (a portion of which may be payable to the sub-servicer under the sub-servicing agreement)	from time to time	the related fee
	• 100% of any Servicing Transfer Event Forbearance Fees collected on or with respect to any underlying mortgage loans if the Initial Directing Certificateholder is the directing certificateholder or there is no Affiliated Borrower Loan Directing Certificateholder	from time to time	the related fee
	• all investment income earned on amounts on deposit in the collection account, the permitted prepayment interest excess reserve account and certain escrow and reserve accounts	monthly	investment income
Special Servicing Fee / Special Servicer	With respect to each Specially Serviced Mortgage Loan (including any successor REO Loan), (i) 0.75000% *per annum* multiplied by the Stated Principal Balance of such Specially Serviced Mortgage Loan (including any successor REO Loan) (calculated using the same interest accrual basis as such underlying mortgage loan) or (ii) if the rate in clause (i) would result in a special servicing fee that would be in the aggregate less than $1,000 in any given month, then the special servicing fee for such month will be equal to $1,000	monthly	general collections
Workout Fee / Special Servicer	1.50% (with respect to an underlying mortgage loan with an outstanding principal balance of $2,000,000 or more) or 1.75% (with respect to an underlying mortgage loan with an outstanding principal balance of less than $2,000,000) of each collection of principal and interest on each Corrected Mortgage Loan	monthly	the related collections of principal and interest
Liquidation Fee / Special Servicer	1.50% (with respect to an underlying mortgage loan with an outstanding principal balance of $2,000,000 or more) or 1.75% (with respect to an underlying mortgage loan with an outstanding principal balance of less than $2,000,000) of each recovery of net Liquidation Proceeds or proceeds from a full, partial or discounted payoff, except as specified under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses" in this information circular	upon receipt of Liquidation Proceeds	the related Liquidation Proceeds

Type/Recipient	Amount / Fee Rate	Frequency	Source of Funds
Additional Special Servicing Compensation / Special Servicer	• all late payment fees and net Default Interest on Specially Serviced Mortgage Loans not used to pay interest on advances and certain Additional Issuing Entity Expenses with respect to the related underlying mortgage loans	from time to time	the related fee
	• 100% of commercially reasonable fees actually paid by the related borrower on modifications, extensions, earnouts, consents and other actions for Specially Serviced Mortgage Loans	from time to time	the related fee
	• 100% of assumption application fees, assumption fees, substitution of collateral consent application fees and related fees on Specially Serviced Mortgage Loans, when received from the borrower for such purpose	from time to time	the related fee
	• all investment income received on funds in any REO account	from time to time	investment income
	• other customary charges related to actions for which only the special servicer is responsible		
Fees / Directing Certificateholder (other than the Initial Directing Certificateholder) or any Affiliated Borrower Loan Directing Certificateholder	40% of any Transfer Fees collected on or with respect to any non-Specially Serviced Mortgage Loans for Transfers or substitutions, which require the consent or review of the directing certificateholder (other than the Initial Directing Certificateholder) or the Affiliated Borrower Loan Directing Certificateholder	from time to time	the related fee
Fees / Directing Certificateholder (other than the Initial Directing Certificateholder) or Affiliated Borrower Loan Directing Certificateholder	100% of any Servicing Transfer Event Forbearance Fees collected on or with respect to any underlying mortgage loans	from time to time	the related fee
Trustee Fee / Trustee	0.00160% *per annum* multiplied by the Stated Principal Balance of the underlying mortgage loans (calculated using the same interest accrual basis as each underlying mortgage loan)	monthly	general collections
Certificate Administrator Fee / Certificate Administrator	0.00700% *per annum* multiplied by the Stated Principal Balance of the underlying mortgage loans (calculated using the same interest accrual basis as each underlying mortgage loan)	monthly	general collections
Guarantee Fee / Guarantor	0.54000% *per annum* multiplied by the total outstanding principal balance of the offered certificates (calculated on a 30/360 Basis)	monthly	general collections

Type/Recipient	Amount / Fee Rate	Frequency	Source of Funds
CREFC® Intellectual Property Royalty License Fee / CREFC®	0.00035% *per annum* multiplied by the Stated Principal Balance of the underlying mortgage loans (calculated using the same interest accrual basis as each underlying mortgage loan)	monthly	general collections
Expenses			
Servicing Advances / Master Servicer, Special Servicer and Trustee	to the extent of funds available, the amount of any Servicing Advances	from time to time	collections on the related underlying mortgage loan, or if not recoverable, from general collections
Interest on Servicing Advances / Master Servicer, Special Servicer and Trustee	at Prime Rate	when advance is reimbursed	first from Default Interest/late payment fees, then from general collections
P&I Advances / Master Servicer and Trustee	to the extent of funds available, the amount of any P&I Advances	from time to time	collections on the related underlying mortgage loan, or if not recoverable, from general collections
Interest on P&I Advances / Master Servicer and Trustee	at Prime Rate	when advance is reimbursed	first from Default Interest/late payment fees, then from general collections
Indemnification Expenses / Depositor, Trustee, Certificate Administrator/Custodian, any Third Party Master Servicer, Special Servicer and Freddie Mac	amounts for which the depositor, the trustee, the certificate administrator/custodian, the master servicer (for itself or on behalf of the sub-servicer), Freddie Mac (in its capacity as the servicing consultant) and the special servicer are entitled to indemnification, in each case, up to the applicable Aggregate Annual Cap in each calendar year until paid in full (other than with respect to Freddie Mac as the master servicer, for which there is no indemnification cap)	from time to time	general collections
Interest on Unreimbursed Indemnification Expenses / Depositor, Trustee, Custodian, Certificate Administrator, any Third Party Master Servicer, Special Servicer and Freddie Mac	at Prime Rate	when Unreimbursed Indemnification Expenses are reimbursed	general collections

Distributions

General. On each Distribution Date, the certificate administrator will, subject to the applicable available funds and the exception described in the next sentence, make all distributions required to be made on the certificates on that date to the holders of record as of the Record Date, which will be the close of business on the last Business Day of the calendar month preceding the month in which those distributions are to be made. The final distribution on any offered certificate, however, will be made only upon presentation and surrender of that certificate at the location to be specified in a notice of the pendency of that final distribution.

Distributions made to a class of certificateholders will be allocated among those certificateholders in proportion to their respective percentage interests in that class.

Interest Distributions. The offered certificates will bear interest that accrues on a 30/360 Basis during each Interest Accrual Period based on:

- the pass-through rate with respect to that class for that Interest Accrual Period; and
- the outstanding principal balance of that class outstanding immediately prior to the related Distribution Date.

On each Distribution Date, subject to the Available Distribution Amount for that date and the distribution priorities described under "—Priority of Distributions" below and subject to the availability of the Freddie Mac Guarantee, the holders of each class of offered certificates will be entitled to receive—

- the total amount of interest accrued during the related Interest Accrual Period with respect to that class of certificates, reduced (to not less than zero) by
- the total portion of any Net Aggregate Prepayment Interest Shortfall for that Distribution Date that is allocable to that class of certificates and any Permitted Prepayment Interest Shortfalls (to the extent not offset by any Permitted Prepayment Interest Excesses).

If the holders of any class of offered certificates do not receive all of the interest to which they are entitled on any Distribution Date, as described in the prior two paragraphs (including by means of a Guarantor Payment), then they will continue to be entitled to receive the unpaid portion of that interest on future Distribution Dates (such unpaid amount being referred to as an "Unpaid Interest Shortfall"), subject to the Available Distribution Amount for those future Distribution Dates.

Net Aggregate Prepayment Interest Shortfall for any Distribution Date will reduce the current accrued interest then payable with respect to the offered certificates. However, such Net Aggregate Prepayment Interest Shortfalls will be covered under the Freddie Mac Guarantee, except that Permitted Prepayment Interest Shortfalls will not be covered under the Freddie Mac Guarantee.

Calculation of Pass-Through Rates. The approximate initial pass-through rate for each class of offered certificates for the initial Interest Accrual Period is identified in the table on page 5.

The pass-through rate for the class A-PT1 certificates for each Interest Accrual Period will equal the excess, if any, of (i) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Distribution Date over (ii) the Guarantee Fee Rate (*provided*, that in no event will the pass-through rate for the class A-PT1 certificates be less than zero).

The pass-through rate for the class A-PT2 certificates for each Interest Accrual Period will equal the excess, if any, of (i) the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Distribution Date over (ii) the Guarantee Fee Rate (*provided*, that in no event will the pass-through rate for the class A-PT2 certificates be less than zero).

The class R certificates will not be interest-bearing and, therefore, will not have a pass-through rate.

Freddie Mac will be required to notify the parties to the Pooling and Servicing Agreement and the directing certificateholder of the occurrence of a Loan Index Conversion Event within 3 business days after the occurrence of such event (a "Loan Index Conversion Notice"). Freddie Mac will provide notice of the Alternate Index with respect to any applicable Hybrid ARM underlying mortgage loan (an "Alternate Index Notice") to the parties to the Pooling and Servicing Agreement and the directing certificateholder within 3 business days after such determination. Following receipt of the Loan Index Conversion Notice or Alternate Index Notice from Freddie Mac, (i) the certificate administrator will be required to post a "special notice" of the occurrence of a Loan Index Conversion Event or the determination of the Alternate Index, as applicable, on the certificate administrator's website within 3 business days and (ii) the master servicer will be required to notify the applicable borrowers of the Alternate Index with respect to any Hybrid ARM underlying mortgage loan within 5 business days. The parties to the Pooling and Servicing

Agreement will be entitled to conclusively rely on Freddie Mac's determination that a Loan Index Conversion Event has occurred, Freddie Mac's selection of the Alternate Index and Freddie Mac's calculation of the Adjustment Factor.

Principal Distributions. Subject to the Available Distribution Amount and the distribution priorities described under "—Priority of Distributions" below, the total amount of principal payable with respect to the offered certificates on each Distribution Date will equal the Principal Distribution Amount for that Distribution Date.

For any Distribution Date, the Principal Distribution Amount for such Distribution Date will be allocated to each class of offered certificates based on the Loan Group Principal Attribution Percentage for such class, until the outstanding principal balance of each such class of certificates is reduced to zero; *provided* that for each Distribution Date on or after the Distribution Date on which the outstanding principal balance of a class of offered certificates has been reduced to zero, any further allocations of the Principal Distribution Amount to such class will instead be allocated to the other outstanding class of offered certificates.

"Loan Group Principal Attribution Percentage" means, with respect to each class of offered certificates and each Loan Group, as applicable, and any Distribution Date, a percentage equal to (i) the portion of the Principal Distribution Amount attributable to the Loan Group related to such class, divided by (ii) the Principal Distribution Amount.

If the master servicer or the trustee is reimbursed for any Nonrecoverable Advance or Workout-Delayed Reimbursement Amount (together with accrued interest on such amounts), such amount will be deemed to be reimbursed first out of payments and other collections of principal on all of the underlying mortgage loans (thereby reducing the Principal Distribution Amount otherwise distributable on the certificates on the related Distribution Date), prior to being deemed reimbursed out of payments and other collections of interest on all of the underlying mortgage loans. See "—Advances of Delinquent Monthly Debt Service Payments" below and "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Servicing Advances" in this information circular.

Loss Reimbursement Amounts. As discussed under "—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" below, the outstanding principal balance of any class of offered certificates may be reduced without a corresponding distribution of principal. If that occurs, then, subject to the availability of the Freddie Mac Guarantee to cover such reductions and the Available Distribution Amount for each subsequent Distribution Date and the priority of distributions described below, the holders of that class will be entitled to be reimbursed for the amount of that reduction, without interest. References to "loss reimbursement amount" in this information circular mean, in the case of any class of offered certificates, for any Distribution Date, the total amount to which the holders of that class are entitled as reimbursement for all previously unreimbursed reductions, if any, made in the outstanding principal balance of that class on all prior Distribution Dates as a result of Realized Losses as discussed under "—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" below.

Freddie Mac Guarantee. On each Distribution Date following the receipt from the certificate administrator of a statement to certificateholders that indicates a Deficiency Amount for any class of offered certificates such Distribution Date, the Guarantor will distribute the related Guarantor Payment in an aggregate amount equal to the Deficiency Amount for such class of offered certificates for such Distribution Date directly to the holders of such class of offered certificates, without first depositing such amount in the collection account or distribution account. Any Guarantor Payment made to any class of offered certificates in respect of a Deficiency Amount relating to principal (but not in respect of reimbursement of Realized Losses, including those resulting from Additional Issuing Entity Expenses) will reduce the outstanding principal balance of such class by a corresponding amount. On each Distribution Date on which a Guarantor Payment is due with respect to any class of offered certificates, the Guarantor is required to notify the certificate administrator, the trustee, the master servicer and the special servicer that such Guarantor Payment has been made in full (or if such Guarantor Payment was not paid in full, the amount that was unpaid), and specifying the amount of such Guarantor Payment made to such class. The Freddie Mac Guarantee will not cover any Static Prepayment Premiums or any other prepayment fees or charges related to the underlying mortgage loans or any Permitted Prepayment Interest Shortfalls. In addition, Freddie Mac will be entitled to the Guarantee Fee. The Freddie Mac Guarantee is not backed by the full faith and credit of the United States. If the Guarantor were unable to pay under the Freddie Mac Guarantee, the offered certificates could be subject to losses.

Priority of Distributions. On each Distribution Date, the certificate administrator will apply the Available Distribution Amount for that date to make the following distributions in the following order of priority, in each case to the extent of the remaining portion of the Available Distribution Amount:

Order of Distribution	Recipient	Type and Amount of Distribution
1st	A-PT1 and A-PT2	Interest up to the total interest distributable on those classes based on their respective pass-through rates (including Unpaid Interest Shortfalls from prior Distribution Dates), *pro rata* based on the respective entitlements of those classes to interest
2nd	A-PT1 and A-PT2	Principal up to the total principal distributable on those classes, allocated based on the Loan Group Principal Attribution Percentage for such class until the outstanding principal balance of each such class has been reduced to zero; *provided* that for any Distribution Date on or after the Distribution Date on which the outstanding principal balance of a class of offered certificates has been reduced to zero, any further allocations of the amounts set forth in priorities *first* and *second* to such class will instead be allocated to the other outstanding class of offered certificates
3rd	A-PT1 and A-PT2	In the case of a default under the Freddie Mac Guarantee, reimbursement up to the loss reimbursement amount, if any, for each class of offered certificates *pro rata*, based on the respective loss reimbursement amounts for those classes
4th	Guarantor	Any Guarantor Reimbursement Amounts, other than Guarantor Timing Reimbursement Amounts
5th	Guarantor	Any Guarantor Timing Reimbursement Amounts
6th	Guarantor	Any Guarantor Reimbursement Interest Amounts
7th	R	Any remaining portion of the funds in the Lower-Tier REMICs or Upper-Tier REMIC

However, payments on the offered certificates will be covered by the Freddie Mac Guarantee, to the extent described in this information circular. Static Prepayment Premiums will not be allocated or taken into account for purposes of the distributions made pursuant to the priorities described in the table above.

Distributions of Static Prepayment Premiums. If any Static Prepayment Premium is collected during any particular Collection Period in connection with the prepayment of any of the underlying mortgage loans, the certificate administrator will be required to distribute that Static Prepayment Premium to the holders of the offered certificates and Freddie Mac on the Distribution Date corresponding to that Collection Period in the following proportion: (i) 87.5% to the holders of the offered certificates and (ii) 12.5% to Freddie Mac, as additional compensation for serving as Guarantor. The portion of any such Static Prepayment Premium allocated to the offered certificates will be further allocated to the class of offered certificates related to the Loan Group of which the prepaid underlying mortgage loan is a part.

As described under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses" in this information circular, if any Static Prepayment Premium is collected in connection with a liquidation of an underlying mortgage loan or REO Property, a liquidation fee may be payable on the amount collected.

We do not make any representation as to—

- the enforceability of any provision of the underlying mortgage loans requiring the payment of any Static Prepayment Premium; or
- the collectability of that prepayment consideration.

See "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Prepayment Provisions" in this information circular.

The holders of the offered certificates will not receive any Static Prepayment Premium or other prepayment consideration in connection with any repurchase of an underlying mortgage loan as described under "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular. In addition, the Freddie Mac Guarantee will not cover the payment of any Static Prepayment Premium or other prepayment consideration. The Freddie Mac Guarantee also will not cover any Permitted Prepayment Interest Shortfalls.

Treatment of REO Properties

Although any mortgaged real property may be acquired by the issuing entity through foreclosure, deed-in-lieu of foreclosure or otherwise, the related underlying mortgage loan will be treated as having remained outstanding, until the REO Property is liquidated, for purposes of determining—

- distributions on the certificates;
- allocations of Realized Losses (including those resulting from Additional Issuing Entity Expenses) to the certificates; and
- the amount of all fees payable to the master servicer, the special servicer, the certificate administrator and the trustee under the Pooling and Servicing Agreement.

In connection with these determinations, the related underlying mortgage loan will be taken into account when determining the Weighted Average Net Mortgage Pass-Through Rate and the Principal Distribution Amount for each Distribution Date.

Operating revenues and other proceeds from an REO Property will be applied—

- *first*, to pay, or to reimburse the master servicer, the special servicer, the certificate administrator and/or the trustee for the payment of, any costs and expenses incurred in connection with the operation and disposition of the REO Property, and
- *thereafter*, as collections of principal, interest and other amounts due on the related underlying mortgage loan.

To the extent described under "—Advances of Delinquent Monthly Debt Service Payments" below, the master servicer and the trustee will be required to advance (subject to a nonrecoverability determination) delinquent monthly debt service payments with respect to each underlying mortgage loan as to which the corresponding mortgaged real property has become an REO Property, in all cases as if that underlying mortgage loan had remained outstanding.

Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses

As a result of Realized Losses (including those resulting from the application of principal collections on the underlying mortgage loans in each Loan Group to pay Additional Issuing Entity Expenses), the outstanding principal balance of any class of offered certificates could exceed the total Stated Principal Balance of the underlying mortgage loans in the related Loan Group. If this occurs following the distributions made to the certificateholders on any Distribution Date, then the outstanding principal balance of such class of offered certificates will be reduced, until the outstanding principal balance of such class equals the total Stated Principal Balance of the underlying mortgage loans in the related Loan Group that will be outstanding immediately following such Distribution Date; *provided* that the total Stated Principal Balance of the underlying mortgage loans in the related Loan Group will be decreased, for this purpose only, by the amount of any unreimbursed Timing Guarantor Payments and increased, for this purpose only, by amounts of principal previously used to reimburse nonrecoverable advances and certain advances related to rehabilitated underlying mortgage loans in the related Loan Group, as described under "—Advances of Delinquent Monthly Debt Service Payments" below and "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses" in this information circular, other than any such amounts previously used to reimburse advances with respect to the underlying mortgage loans in the related Loan Group that have since become liquidated loans, that will be outstanding immediately following that Distribution Date.

The above-described reductions in the outstanding principal balance of the respective classes of offered certificates will represent an allocation of the Realized Losses (including those resulting from Additional Issuing Entity Expenses) that caused the particular mismatch in balances between the underlying mortgage loans in the related Loan Group and the applicable class of offered certificates. However, Freddie Mac will be required under the Freddie Mac Guarantee to pay the holders of the offered certificates an amount equal to any such loss allocated to its offered certificates as described under "—Distributions—Freddie Mac Guarantee" above.

The loss, if any, in connection with the liquidation of a Defaulted Loan or related REO Property will generally be an amount equal to the excess, if any, of:

- the outstanding principal balance of the underlying mortgage loan as of the date of liquidation, together with all accrued and unpaid interest on the underlying mortgage loan through and including the end of the related interest accrual period for the underlying mortgage loan in which such liquidation occurred, exclusive, however, of any portion of that interest that represents Default Interest, and
- all related unreimbursed Servicing Advances (with interest) and unpaid liquidation expenses, over
- the total amount of Liquidation Proceeds, if any, recovered in connection with the liquidation that are available to pay interest (other than Default Interest) on and principal of the underlying mortgage loan.

If any portion of the debt due under any of the underlying mortgage loans is forgiven, whether in connection with a modification, waiver or amendment granted or agreed to by the master servicer or the special servicer or in connection with the bankruptcy, insolvency or similar proceeding involving the related borrower, the amount forgiven, other than Default Interest, also will be treated as a Realized Loss.

The following items, to the extent that they are paid out of collections on the mortgage pool (other than late payment charges and/or Default Interest collected on the underlying mortgage loans) in accordance with the terms of the Pooling and Servicing Agreement, are some examples of Additional Issuing Entity Expenses:

- any special servicing fees, workout fees and liquidation fees paid to the special servicer;
- any interest paid to the master servicer, the special servicer and/or the trustee with respect to advances;
- the cost of various opinions of counsel required or permitted to be obtained in connection with the servicing of the underlying mortgage loans and the administration of the other assets of the issuing entity;
- any unanticipated expenses of the issuing entity, including—
    1. any reimbursements and indemnifications to the trustee, the custodian, the certificate administrator and various related persons and entities, as described under "The Pooling and Servicing Agreement—Certain Indemnities" in this information circular,
    2. any reimbursements and indemnification to the master servicer, the special servicer, the depositor, Freddie Mac (in its capacity as servicing consultant) and various related persons and entities, as described under "The Pooling and Servicing Agreement—Certain Indemnities" in this information circular, and
    3. any U.S. federal, state and local taxes, and tax-related expenses, payable out of assets of the issuing entity, as described under "Certain Federal Income Tax Consequences—Taxes That May Be Imposed on a REMIC" in this information circular; and
- any amounts expended on behalf of the issuing entity (i) to pay certain premiums on insurance policies with respect to the related mortgaged real property; (ii) to pay operating, leasing, managing and liquidation expenses for the mortgaged real property after it has become an REO Property; (iii) to pay the cost of environmental inspections with respect to the mortgaged real property; (iv) to pay real estate taxes, assessments and other items that are or may become a lien on the mortgaged real property; (v) to pay the costs and expenses of any enforcement or judicial proceedings with respect to that underlying mortgage loan, including foreclosure and similar proceedings; (vi) to pay the cost of appraisals with respect to such mortgaged real property and (vii) to remediate an adverse environmental condition at any mortgaged real property securing a Defaulted Loan, as described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans" in this information circular.

Any unanticipated issuing entity expenses not attributable to a specific Loan Group or class of offered certificates (as determined by Freddie Mac in its reasonable discretion) will be apportioned proportionately among the classes of offered certificates based on their respective outstanding principal balances and will have the effect of reducing the outstanding principal balances of the offered certificates.

Late payment charges and Default Interest collected with respect to any underlying mortgage loan are to be applied to pay interest on any advances that have been or are being reimbursed with respect to that underlying mortgage loan. In addition, late payment charges and Default Interest collected with respect to any Specially Serviced Mortgage Loan are also to be applied to reimburse the issuing entity for any Additional Issuing Entity Expenses previously incurred by the issuing entity with respect to that Specially Serviced Mortgage Loan. Late payment charges and Default Interest collected with respect to any underlying mortgage loan that are not so applied to pay interest on advances or, solely with respect to Specially Serviced Mortgage Loans, to reimburse the issuing entity for previously incurred Additional Issuing Entity Expenses, as applicable, will be paid to the master servicer and/or the special servicer as additional servicing compensation.

Advances of Delinquent Monthly Debt Service Payments

The master servicer will be required to make, for each Distribution Date, a total amount of advances of principal and/or interest ("P&I Advances") generally equal to the sum of (i) all scheduled monthly debt service payments (other than balloon payments, Default Interest, late payment charges or Static Prepayment Premiums) and (ii) assumed monthly debt service payments, in each case, net of master servicing fees and sub-servicing fees, that—

- were due or deemed due, as the case may be, during the related Collection Period with respect to the underlying mortgage loans, and
- were not paid by or on behalf of the applicable borrower thereunder or otherwise collected as of the close of business on the last day of the related Collection Period.

However, if it is determined that an Appraisal Reduction Event has occurred with respect to any underlying mortgage loan, then the master servicer will be required to reduce the interest portion, but not the principal portion, of each P&I Advance that it must make with respect to that underlying mortgage loan during the period that any Appraisal Reduction Amount exists. The interest portion of any P&I Advance required to be made with respect to any underlying mortgage loan as to which there exists an Appraisal Reduction Amount, will equal the product of—

- the amount of the interest portion of that P&I Advance that would otherwise be required to be made for the applicable Distribution Date without giving effect to the Appraisal Reduction Amount, multiplied by
- a fraction—
    1. the numerator of which is equal to the Stated Principal Balance of the underlying mortgage loan, net of the Appraisal Reduction Amount, and
    2. the denominator of which is equal to the Stated Principal Balance of the underlying mortgage loan.

With respect to any Distribution Date, the master servicer will be required to make P&I Advances either out of its own funds or, subject to replacement as and to the extent provided in the Pooling and Servicing Agreement, out of funds held in the collection account that are not required to be paid on the certificates on the related Distribution Date. If the master servicer fails to make a required P&I Advance and the trustee has been notified in writing or a responsible officer of the trustee otherwise has actual knowledge of that failure, the trustee will be obligated to make that advance in accordance with the Pooling and Servicing Agreement.

The master servicer and the trustee will each be entitled to recover any P&I Advances made by it out of its own funds (together with interest accrued on such amount) from collections on the underlying mortgage loan as to which the advance was made. Neither the master servicer nor the trustee will be obligated to make any P&I Advances that, in the judgment of the master servicer, the special servicer or the trustee (in accordance with the Servicing Standard in the case of the judgment of the master servicer or the special servicer, as applicable, or in accordance with good faith business judgment in the case of the judgment of the trustee), would not ultimately be recoverable out of collections on the related underlying mortgage loan. If the master servicer or the trustee makes any P&I Advances with respect to any of the underlying mortgage loans (including any such advance that is a Workout-Delayed Reimbursement Amount), that the master servicer, the trustee or the special servicer subsequently determines (in accordance with the Servicing Standard in the case of the determination of the master servicer or the special servicer, as applicable, or in accordance with good faith business judgment in the case of the determination of the trustee) will not be recoverable out of collections on that underlying mortgage loan (or, if such advance is a Workout-Delayed Reimbursement Amount, out of collections of principal on all of the underlying mortgage loans after the application

of those principal payments and collections to reimburse any party for a Nonrecoverable Advance) (such advance, a "Nonrecoverable P&I Advance"), the master servicer or the trustee, as applicable, may obtain reimbursement for that advance, together with interest accrued on the advance as described below, out of general collections on the mortgage pool. See "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" and "The Pooling and Servicing Agreement—Collection Account" in this information circular. In making such determination, the master servicer, the trustee or the special servicer, as applicable, may take into account a range of relevant factors, including, among other things, (i) the existence of any outstanding Nonrecoverable Advance or Workout-Delayed Reimbursement Amount on any underlying mortgage loan or REO Loan, (ii) the obligations of the borrower under the related underlying mortgage loan, (iii) the related mortgaged real property in its "as is" condition, (iv) future expenses and (v) the timing of recoveries. Any reimbursement of a Nonrecoverable P&I Advance (including interest accrued on such amount) will be deemed to be reimbursed first from payments and other collections of principal on the mortgage pool (thereby reducing the Principal Distribution Amount otherwise distributable on the certificates on the related Distribution Date) prior to the application of any other general collections on the mortgage pool against such reimbursement. The special servicer's determination that a previously made or proposed P&I Advance is a Nonrecoverable P&I Advance will be conclusive and binding on the master servicer and the trustee. Prior to or absent such a determination by the special servicer, each of the master servicer and the trustee will be entitled to make its own determination that a P&I Advance is a Nonrecoverable P&I Advance, and neither the special servicer nor any other party may require the master servicer or the trustee to make any P&I Advance that the master servicer or the trustee has determined to be a Nonrecoverable P&I Advance. In addition, the trustee will be entitled to conclusively rely on the master servicer's determination that a P&I Advance is a Nonrecoverable P&I Advance. The special servicer will have no obligation to make any P&I Advances.

However, instead of obtaining reimbursement out of general collections on the mortgage pool immediately for a Nonrecoverable P&I Advance, the master servicer or the trustee, as applicable, may, in its sole discretion, elect to obtain reimbursement for such Nonrecoverable P&I Advance over a period of time (not to exceed six months without the consent of the directing certificateholder (other than the Initial Directing Certificateholder) or 12 months in any event), with interest continuing to accrue on such amount at the Prime Rate. At any time after such a determination to obtain reimbursement over time in accordance with the preceding sentence, the master servicer or the trustee, as applicable, may, in its sole discretion, decide to obtain reimbursement for such Nonrecoverable P&I Advance from general collections on the mortgage pool (including, without limitation, interest collections) immediately. In general, such a reimbursement deferral will only be permitted under the Pooling and Servicing Agreement if and to the extent that such Nonrecoverable P&I Advance, after taking into account other outstanding Nonrecoverable Advances, could not be reimbursed with interest out of payments and other collections of principal on the mortgage pool during the current Collection Period. The fact that a decision to recover a Nonrecoverable P&I Advance over time, or not to do so, benefits some certificateholders to the detriment of other certificateholders will not constitute a violation of the Servicing Standard or a breach of the terms of the Pooling and Servicing Agreement by any party to the Pooling and Servicing Agreement or a violation of any duty owed to any certificateholder by any party to the Pooling and Servicing Agreement.

In addition, in the event that any P&I Advance or Servicing Advance with respect to a Defaulted Loan remains unreimbursed following the time that such underlying mortgage loan is modified and returned to performing status and the amount of such advance becomes an obligation of the borrower under the terms of the modified loan documents (a "Workout-Delayed Reimbursement Amount"), the master servicer or the trustee will be entitled to reimbursement for that advance and interest accrued on such advance (even though that advance is not deemed a Nonrecoverable Advance), on a monthly basis, out of payments and other collections of principal on all of the underlying mortgage loans after the application of those principal payments and collections to reimburse any party for any Nonrecoverable Advance (thereby reducing the Principal Distribution Amount otherwise distributable on the certificates on the related Distribution Date), prior to any distributions of principal on the certificates. If any such advance is not reimbursed in whole due to insufficient principal collections during the related Collection Period, then the portion of that advance which remains unreimbursed will be carried over (with interest on such amount continuing to accrue) for reimbursement in the following Collection Period (to the extent of principal collections available for that purpose). If any such advance, or any portion of any such advance, is determined, at any time during this reimbursement process, to be a Nonrecoverable Advance, then the master servicer or the trustee, as applicable, will be entitled to immediate reimbursement out of general collections as a Nonrecoverable Advance in an amount equal to the portion of that advance that remains outstanding, plus accrued interest.

The master servicer and the trustee will each be entitled to receive interest on P&I Advances made by that party out of its own funds. That interest will accrue on the amount of each P&I Advance for so long as that advance is outstanding from the date made (or, if made prior to the end of the applicable grace period, from the end of that grace period), at an annual rate equal to the Prime Rate. Subject to the discussion in the two preceding paragraphs, interest accrued with respect to any P&I Advance on an underlying mortgage loan will be payable out of general collections on the mortgage pool.

However, if a natural disaster, pandemic or other adverse event occurs and Freddie Mac issues guidance to the master servicer to provide temporary relief pursuant to the terms of written announcements by Freddie Mac that are incorporated into Freddie Mac Servicing Practices, the related relief agreement between Freddie Mac and the master servicer may provide that any P&I Advance or Servicing Advance made by the master servicer with respect to the affected underlying mortgage loans (other than any Specially Serviced Mortgage Loan or REO Loan) for any forbearance period will not accrue interest under the Pooling and Servicing Agreement for the duration of the related forbearance period and the related repayment period and such interest will instead be either an obligation of Freddie Mac under the terms of the related relief agreement or the related borrower pursuant to the terms of such borrower's forbearance agreement. The master servicer will not be precluded from receiving interest on such advances from Freddie Mac pursuant to the terms of the related relief agreement or, in the event that any forbearance period or repayment period is extended, from the borrower of the affected underlying mortgage loan pursuant to the terms of the borrower's forbearance agreement and its amendment. If the borrower fails to make any payment, including any interest on forborne amounts that the borrower is obligated to pay, as and when due pursuant to the terms of the related forbearance agreement, such failure will constitute an event of default under the related underlying mortgage loan and such underlying mortgage loan will immediately become a Specially Serviced Mortgage Loan. Any P&I Advance, Servicing Advance or interest on forborne amounts that the borrower is obligated to pay that remains outstanding (i) at the end of the related repayment period or (ii) at the time any such underlying mortgage loan becomes a Specially Serviced Mortgage Loan will be deemed to be a P&I Advance, Servicing Advance or advance interest on such underlying mortgage loan, respectively, under the Pooling and Servicing Agreement, and such P&I Advances, Servicing Advances and advance interest will be treated in the same manner as any other P&I Advance, Servicing Advance or advance interest under the Pooling and Servicing Agreement, including, without limitation, with respect to the accrual of advance interest on any P&I Advances or Servicing Advances, the determination that any P&I Advance or Servicing Advance is a Nonrecoverable Advance and the sources and timing of recovery of such P&I Advances, Servicing Advances, Nonrecoverable Advances and advance interest.

A monthly debt service payment will be assumed to be due with respect to:

- each underlying mortgage loan that is delinquent with respect to its balloon payment beyond the end of the Collection Period in which its maturity date occurs and as to which no arrangements have been agreed to for the collection of the delinquent amounts, including an extension of maturity; and
- each underlying mortgage loan as to which the corresponding mortgaged real property has become an REO Property.

The assumed monthly debt service payment deemed due on any underlying mortgage loan described in the prior sentence will equal, for its maturity date (if applicable) and for each successive Due Date following the relevant event that it or any related REO Property remains part of the issuing entity, the sum of (a) the principal portion, if any, of the monthly debt service payment that would have been due on the underlying mortgage loan on the relevant date if the related balloon payment had not come due or the related mortgaged real property had not become an REO Property, as the case may be, and the underlying mortgage loan had, instead, continued to amortize and accrue interest according to its terms in effect prior to that event, plus (b) one month's interest on the Stated Principal Balance of the underlying mortgage loan at the related mortgage interest rate (but not including Default Interest).

Reports to Certificateholders and Freddie Mac; Available Information

Certificate Administrator Reports. Based on information provided on a one-time basis by the mortgage loan seller, and in monthly reports prepared by the master servicer and the special servicer in accordance with the Pooling and Servicing Agreement, and in any event delivered to the certificate administrator, the certificate administrator will be required to prepare and make available electronically or, upon written request, provide by first class mail, (i) by 12:00 p.m. New York City time on the third Business Day prior to each Distribution Date to Freddie Mac and (ii) on each

Distribution Date to each registered holder of a certificate, a statement to certificateholders substantially in the form of and containing the information substantially as set forth on Exhibit B. The certificate administrator's statement to certificateholders will detail the distributions on the certificates on that Distribution Date and the performance, both in total and individually to the extent available, of the underlying mortgage loans and the related mortgaged real properties. Recipients will be deemed to have agreed to keep such information confidential.

The master servicer will be required to provide the standard CREFC Investor Reporting Package® to the certificate administrator on a monthly basis for the underlying mortgage loans. The certificate administrator will not be obligated to deliver any such report until the reporting package is provided by the master servicer.

To the extent that any related permitted subordinate mortgage debt is being serviced by the master servicer or the master servicer receives the necessary information from the applicable servicer of such permitted subordinate mortgage debt, and if not prohibited by the terms of the related permitted subordinate mortgage debt loan documents or any servicing agreement with respect to the related permitted subordinate mortgage debt (i) the master servicer will include information on such permitted subordinate mortgage debt in each CREFC® operating statement analysis report and (ii) if applicable CREFC® guidelines are revised to require information on subordinate mortgage debt to be included in other report or files in the CREFC Investor Reporting Package® that the master servicer will be required to prepare and if Freddie Mac so requests, the master servicer will include information on such permitted subordinate mortgage debt in such additional report or files in the CREFC Investor Reporting Package® in accordance with such CREFC® guidelines as reasonably clarified by Freddie Mac. For the purposes of including information on permitted subordinate mortgage debt in reports or files as contemplated under the terms of the Pooling and Servicing Agreement, the master servicer may conclusively rely (without investigation, inquiry, independent verification or any duty or obligation to recompute, verify or recalculate any of the amounts and other information contained in), absent manifest error, on information provided to it by the sub-servicer or other servicer of such permitted subordinate mortgage debt or by Freddie Mac.

Information Available Electronically. To the extent the "deal documents," "periodic reports," "additional documents" and "special notices" listed in the following bullet points are in the certificate administrator's possession and prepared by it or delivered to it in an electronic format, the certificate administrator will be required to make available to any Privileged Person via the certificate administrator's website in accordance with the terms and provisions of the Pooling and Servicing Agreement:

- the following "deal documents":
  - (a) this information circular;
  - (b) Freddie Mac's Giant and Other Pass-Through Certificates (Multifamily) Offering Circular dated August 2, 2023;
  - (c) the Freddie Mac offering circular supplement related to the SPCs;
  - (d) the Pooling and Servicing Agreement;
  - (e) the mortgage loan purchase agreement; and
  - (f) the CREFC® loan setup file received by the certificate administrator from the master servicer;
- the following "periodic reports":
  - (a) certain underlying mortgage loan information as presented in the standard CREFC Investor Reporting Package® (other than the CREFC® loan setup file); and
  - (b) statements to certificateholders;
- the following "additional documents":
  - (a) inspection reports delivered to the certificate administrator in connection with an inspection of a mortgaged real property with respect to a Specially Serviced Mortgage Loan; and
  - (b) appraisals or internal valuations delivered to the certificate administrator with respect to an underlying mortgage loan as to which an Appraisal Reduction Event has occurred;

- the following "special notices":

  (a) notice of any failure by the mortgage loan seller to repurchase an underlying mortgage loan that has an uncured material breach of a representation or warranty or a material document defect;

  (b) notice of final payment on the certificates;

  (c) notice of the resignation, termination, merger or consolidation of the master servicer, the special servicer, the certificate administrator or the trustee and any notice of the acceptance of appointment by any successor thereto;

  (d) notice of the occurrence of any event of default that has not been cured;

  (e) notice of any request by the directing certificateholder (other than the Initial Directing Certificateholder) to terminate the special servicer;

  (f) any request by certificateholders to communicate with other certificateholders;

  (g) any amendment of the Pooling and Servicing Agreement;

  (h) any notice of the occurrence of or termination of any Affiliated Borrower Loan Event;

  (i) any officer's certificates and other evidence delivered to the certificate administrator supporting the determination that any advance was (or, if made, would be) a Nonrecoverable Advance;

  (j) any written direction provided by Freddie Mac to the certificate administrator regarding the addition or removal of any market data provider;

  (k) any Loan Index Conversion Notice and any Alternate Index Notice; and

  (l) such other reports or information at the reasonable direction of the depositor or the Guarantor;

provided, *however*, that the certificate administrator will not be permitted to provide to (i) any person that is a borrower under an underlying mortgage loan or an affiliate of a borrower under an underlying mortgage loan unless such person is the directing certificateholder, any asset status report, inspection report, internal valuation, appraisal or the CREFC® special servicer loan file or (ii) the directing certificateholder, any asset status report, inspection report, internal valuation or appraisal relating to any Affiliated Borrower Loan. The certificate administrator's website will initially be located at *https://pivot.usbank.com*. Access will be provided by the certificate administrator to Privileged Persons upon receipt by the certificate administrator from such person of an investor certification in the form(s) described in the Pooling and Servicing Agreement, which form(s) may also be located on and submitted electronically via the certificate administrator's website. The parties to the Pooling and Servicing Agreement will be given access to the website without providing that certification. For assistance with the certificate administrator's website, certificateholders may call (800) 934-6802.

The certificate administrator will make no representations or warranties as to the accuracy or completeness of, and may disclaim responsibility for, any report, document or other information made available by it for which it is not the original source. The certificate administrator will not be deemed to have obtained actual knowledge of any information posted on the certificate administrator's website to the extent such information was not produced by the certificate administrator.

The certificate administrator may require registration and the acceptance of a disclaimer, as well as an agreement to keep the applicable information confidential, in connection with providing access to its website. The certificate administrator will not be liable for the dissemination of information made by it in accordance with the Pooling and Servicing Agreement.

Other Information. The Pooling and Servicing Agreement will obligate the certificate administrator (or in the case of the items listed in the sixth and eighth bullet points below, the custodian) to make available at its offices, during normal business hours, upon reasonable advance notice, or electronically via its website, for review by, among others, any holder or beneficial owner of an offered certificate or any person identified to the certificate administrator as a prospective transferee of an offered certificate or any interest in that offered certificate, originals or copies, in paper or electronic form, of, among other things, the following items, to the extent such documents have been delivered to the certificate administrator or the custodian, as applicable:

- any private placement memorandum or other disclosure document relating to the applicable class of certificates, in the form most recently provided to the certificate administrator;
- the Pooling and Servicing Agreement, including its exhibits, and any amendments to the Pooling and Servicing Agreement;
- all monthly reports of the certificate administrator delivered, or otherwise electronically made available, to certificateholders since the Closing Date;
- all officer's certificates delivered to the certificate administrator by the master servicer and/or the special servicer since the Closing Date, as described under "The Pooling and Servicing Agreement—Evidence as to Compliance" in this information circular;
- all accountant's reports delivered to the certificate administrator with respect to the master servicer and/or the special servicer since the Closing Date, as described under "The Pooling and Servicing Agreement—Evidence as to Compliance" in this information circular;
- any and all modifications, waivers and amendments of the terms of an underlying mortgage loan entered into by the master servicer or the special servicer and delivered to the custodian pursuant to the Pooling and Servicing Agreement (but only for so long as the affected underlying mortgage loan is part of the issuing entity);
- any and all officer's certificates delivered to the certificate administrator to support the master servicer's determination that any P&I Advance or Servicing Advance was or, if made, would be a Nonrecoverable P&I Advance or Nonrecoverable Servicing Advance, as the case may be;
- any and all of the loan documents contained in the mortgage file and, with respect to the directing certificateholder and Freddie Mac only, any and all documents contained in the mortgage file;
- information provided to the certificate administrator regarding the occurrence of Servicing Transfer Events as to the underlying mortgage loans; and
- any and all sub-servicing agreements provided to the certificate administrator and any amendments to such sub-servicing agreements and modifications of such sub-servicing agreements.

Copies of any and all of these items will be required to be made available by the certificate administrator or the custodian, as applicable, upon written request. However, the certificate administrator and the custodian, as applicable, will be permitted to require payment of a sum sufficient to cover the reasonable costs and expenses of providing the copies.

In connection with providing access to or copies of information pursuant to the Pooling and Servicing Agreement, including the items described above, the certificate administrator, the custodian, the master servicer or the special servicer will require, in the case of a registered holder, beneficial owner or prospective purchaser of an offered certificate, a written confirmation executed by the requesting person or entity, in the form required by the Pooling and Servicing Agreement, generally to the effect that, among other things, the person or entity (i) is a registered holder, beneficial owner or prospective purchaser of offered certificates, or an investment advisor representing such person, (ii) is requesting the information for use in evaluating such person's investment in, or possible investment in, the offered certificates, (iii) is or is not a borrower or an affiliate of a borrower under the underlying mortgage loan, (iv) will keep the information confidential, and (v) will indemnify the certificate administrator, the trustee, the custodian, the master servicer, the special servicer, the issuing entity, the depositor and Freddie Mac from any damage, loss, cost or liability (including legal fees and expenses and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure of the information. The trustee, the certificate administrator, the custodian, the master servicer, the special servicer and the sub-servicer will not be permitted to provide to (i) any person that is a borrower under an underlying mortgage loan or an affiliate of a borrower under an underlying mortgage loan unless such person is the directing certificateholder, any asset status report, inspection report, internal valuation, appraisal or the CREFC® special servicer loan file or (ii) the directing certificateholder, any asset status report, inspection report, internal valuation or appraisal or relating to any Affiliated Borrower Loan. However, such restrictions on providing information will not apply to the master servicer, the special servicer and the sub-servicer if the applicable loan documents expressly require such disclosure to such person as a borrower under an underlying mortgage loan.

Reports to Freddie Mac. On or before the third Business Day prior to each Distribution Date, the certificate administrator will be required, in accordance with the terms of the Pooling and Servicing Agreement, to prepare and distribute to Freddie Mac certain supplemental reports related to the offered certificates.

Deal Information/Analytics. Certain information concerning the underlying mortgage loans and the certificates may be available through the following services:

- BlackRock Financial Management, Inc., Bloomberg, L.P., CMBS.com, CRED iQ, DealX, Intex Solutions, Inc., KBRA Analytics, LLC, LSEG, Moody's Analytics, Trepp, LLC and Yield Book, an LSEG business;
- the certificate administrator's website initially located at *https://pivot.usbank.com*; and
- the master servicer's website initially located at *https://mf.freddiemac.com*.

Any information that may be made available through the services listed above is for informational purposes only. None of the depositor, the placement agents, Freddie Mac, the mortgage loan seller, the master servicer, the special servicer, the trustee or the certificate administrator makes any representation or warranty about any such information. Freddie Mac may, at any time, direct the certificate administrator to add or remove any market data providers from the list in the first bullet point above by providing written direction to the certificate administrator, with a copy to the depositor, the placement agents, the master servicer and the special servicer.

Voting Rights

The voting rights for the certificates will be allocated as follows:

- 100% of the voting rights will be allocated to the offered certificates, in proportion to the respective outstanding principal balances of those classes; and
- 0% of the voting rights will be allocated to the class R certificates.

Voting rights allocated to a class of certificateholders will be allocated among those certificateholders in proportion to their respective percentage interests in that class. However, solely for the purposes of giving any consent, approval or waiver pursuant to the Pooling and Servicing Agreement with respect to the rights, obligations or liabilities of the trustee, the certificate administrator, the master servicer, the special servicer, the mortgage loan seller or Freddie Mac, any certificate registered in the name of such trustee, certificate administrator, master servicer, special servicer, the mortgage loan seller, Freddie Mac or any affiliate of any of them, as applicable, will be deemed not to be outstanding, and the voting rights to which it is entitled will not be taken into account in determining whether the requisite percentage of voting rights necessary to effect any such consent, approval or waiver has been obtained. Such restriction will not apply (i) to the selection of the directing certificateholder or the exercise of the special servicer's or its affiliates' rights as a holder of the offered certificates and (ii) except with respect to increases in compensation or material reductions in obligations, if the trustee, the certificate administrator, the master servicer, the special servicer, the mortgage loan seller or Freddie Mac, as the case may be, and/or their affiliates, own the entire class of certificates affected by the action, to vote, consent or waiver.

YIELD AND MATURITY CONSIDERATIONS

Yield Considerations

General. The yields to maturity of the offered certificates you purchase will depend on, among other things—

- the price you pay for your offered certificates, and whether they are purchased at a premium or a discount; and
- the rate, timing and amount of distributions on your offered certificates.

The rate, timing and amount of distributions on the offered certificates will in turn depend on, among other things—

- the pass-through rate for, and the other payment terms of, the offered certificates;
- the rate and timing of payments and other collections on the underlying mortgage loans in the related Loan Group;
- the rate and timing of defaults, and the severity of losses, if any, on the underlying mortgage loans in the related Loan Group;
- the rate, timing, severity and allocation of other shortfalls and expenses that reduce amounts available for distribution on the certificates (although such shortfalls with respect to the offered certificates may be covered under the Freddie Mac Guarantee, as further described in this information circular);
- the collection and payment, or waiver, of Static Prepayment Premiums with respect to all of the underlying mortgage loans;
- the rate at which Permitted Prepayment Interest Shortfalls occur; and
- servicing decisions with respect to the underlying mortgage loans.

These factors cannot be predicted with any certainty. Accordingly, you may find it difficult to analyze the effect that these factors might have on the yields to maturity of the offered certificates.

Freddie Mac Guarantee. Although the Freddie Mac Guarantee will mitigate the yield and maturity considerations with respect to the offered certificates discussed in this information circular, the Freddie Mac Guarantee will not be backed by the full faith and credit of the United States. If the Guarantor were unable to pay under the Freddie Mac Guarantee, such mitigation would not apply.

Pass-Through Rates. The pass-through rate for each class of offered certificates is calculated based upon the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group. The Weighted Average Net Mortgage Pass-Through Rate of a Loan Group would decline if the rate of principal payments on the underlying mortgage loans in the related Loan Group with higher Net Mortgage Pass-Through Rates was faster than the rate of principal payments on the underlying mortgage loans in that Loan Group with lower Net Mortgage Pass-Through Rates. Accordingly, the yields to maturity of the offered certificates will be extremely sensitive to changes in the relative composition of the related Loan Group as a result of scheduled amortization, voluntary and involuntary prepayments and liquidations of underlying mortgage loans in that Loan Group following default. In addition, whether the offered certificates are purchased at a premium or discount, variances in the anticipated rate of payments and other collections of principal on the underlying mortgage loans in the related Loan Group, and reductions to the Net Mortgage Interest Rate of the underlying mortgage loans caused by prepayments on the underlying mortgage loans in the related Loan Group may affect the yields to maturity of the offered certificates.

The yields to maturity of the offered certificates could also be adversely affected if underlying mortgage loans in the related Loan Group with higher interest rates or higher interest rate margins over the Index, as applicable, pay principal faster than underlying mortgage loans in the related Loan Group with lower interest rates or lower interest rate margins over the Index, as applicable. See "Description of the Certificates—Distributions—Interest Distributions" in this information circular.

Rate and Timing of Principal Payments. The yields to maturity of the offered certificates purchased at a discount or a premium will be affected by, the rate and timing of principal distributions made in reduction of the outstanding principal balance of those certificates. In turn, the rate and timing of principal distributions that are paid or otherwise result in reduction of the outstanding principal balance of any offered certificates will be directly related to the rate and timing of principal payments on or with respect to the underlying mortgage loans in the related Loan Group. Finally, the rate and timing of principal payments on or with respect to the underlying mortgage loans will be affected by their amortization schedules, the dates on which balloon payments are due and the rate and timing of principal prepayments and other unscheduled collections on them, including for this purpose, collections made in connection with liquidations of underlying mortgage loans due to defaults, casualties or condemnations (including principal paydowns in connection with condemnations) affecting the mortgaged real properties, pay downs of underlying

mortgage loans due to failure of the related mortgaged real properties to meet certain performance criteria or purchases or other removals of underlying mortgage loans from the issuing entity.

Prepayments and other early liquidations of the underlying mortgage loans in any Loan Group will result in distributions on the related class of offered certificates of amounts that would otherwise be paid over the remaining terms of the underlying mortgage loans. This will tend to shorten the weighted average lives of the offered certificates. Defaults on the underlying mortgage loans in any Loan Group, particularly at or near their scheduled maturity dates, may result in significant delays in distributions of principal on the underlying mortgage loans and, accordingly, on the related class of offered certificates, while workouts are negotiated or foreclosures are completed, subject to the availability of the Freddie Mac Guarantee. These delays will tend to lengthen the weighted average life of such class of offered certificates. See "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

The extent to which the yield to maturity of any class of offered certificates may vary from the anticipated yield to maturity will depend upon the degree to which the offered certificates are purchased at a discount or premium and when, and to what degree payments of principal on the underlying mortgage loans in a Loan Group are in turn paid in a reduction of the outstanding principal balance of the related class of offered certificates. If you purchase offered certificates at a discount, you should consider the risk that a slower than anticipated rate of principal payments on the underlying mortgage loans in the related Loan Group could result in an actual yield to maturity to you that is lower than your anticipated yield to maturity. If you purchase the offered certificates at a premium, you should consider the risk that a faster than anticipated rate of principal payments on the underlying mortgage loans in the related Loan Group could result in an actual yield to maturity to you that is lower than your anticipated yield to maturity.

The rate of prepayment on the underlying mortgage loans is likely to be affected by prevailing market interest rates or margins over the Index for mortgage loans of a comparable type, term and risk level. When the prevailing market interest rate or margin over the Index is below the annual rate or margin over the Index at which an underlying mortgage loan accrues interest, the related borrower may have an increased incentive to refinance that underlying mortgage loan. Conversely, to the extent prevailing market interest rates or margins over the Index exceed the annual rate or margin over the Index at which an underlying mortgage loan accrues interest, the borrower may be less likely to voluntarily prepay that underlying mortgage loan.

Depending on prevailing market interest rates or margin over the Index, the outlook for market interest rates or margin over the Index and economic conditions generally, some borrowers may sell their mortgaged real properties in order to realize their equity in those properties, to meet cash flow needs or to make other investments. In addition, some borrowers may be motivated by U.S. federal and state tax laws, which are subject to change, to sell their mortgaged real properties.

We make no representation or warranty regarding:

- the particular factors that will affect the rate and timing of prepayments and defaults on the underlying mortgage loans;
- the relative importance of those factors;
- the percentage of the total outstanding principal balance of the underlying mortgage loans that will be prepaid or as to which a default will have occurred as of any particular date;
- whether the underlying mortgage loans that are in a prepayment lockout period, including any part of that period when prepayment with a Static Prepayment Premium is allowed, will be prepaid as a result of involuntary liquidations upon default or otherwise during that period;
- the overall rate of prepayment or default on the underlying mortgage loans; or
- whether the Loan Groups will experience prepayments at similar rates and times.

We are not aware of any publicly available relevant and authoritative statistics that set forth principal prepayment experience or prepayment forecasts of commercial mortgage loans over an extended period of time. Adjustable rate commercial mortgage loans may be subject to a greater rate of principal prepayments in a declining interest rate

environment. We cannot assure you as to the rate of prepayments on the underlying mortgage loans in stable or changing interest rate environments.

Because the rate of principal payments on or with respect to the underlying mortgage loans will depend on future events and a variety of factors, we cannot assure you as to that rate or the rate of principal prepayments. Accordingly, you may find it difficult to analyze the effect of prepayments on the yields to maturity of the offered certificates.

Delinquencies and Defaults on the Underlying Mortgage Loans. The rate and timing of delinquencies and defaults on the underlying mortgage loans will affect—

- the amount of distributions on the offered certificates;
- the yields to maturity of the offered certificates;
- the rate of principal distributions on the applicable class of offered certificates based upon the Loan Groups that include the affected underlying mortgage loans; and
- the weighted average lives of the offered certificates.

Delinquencies on the underlying mortgage loans may result in shortfalls in distributions of interest and/or principal on the offered certificates for the current month, although Freddie Mac will be required under the Freddie Mac Guarantee to pay the holder of any offered certificate an amount equal to any such shortfall allocated to its certificates as set forth under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular. Although any shortfalls in distributions of interest may be made up on future Distribution Dates, no interest would accrue on those shortfalls. Thus, any shortfalls in distributions of interest would adversely affect the yields to maturity of the offered certificates.

If you calculate the anticipated yield to maturity for the offered certificates based on an assumed rate of default and amount of losses on the underlying mortgage loans in the related Loan Groups that is lower than the default rate and amount of losses actually experienced, and the additional losses result in a reduction of the total distributions on or the total outstanding principal balance of the related classes of offered certificates, then your actual yield to maturity will be lower than your anticipated yield to maturity and could, under some scenarios, be negative.

The timing of any loss on a liquidated underlying mortgage loan that results in a reduction of the distributions on or the outstanding principal balance of a class of offered certificates will also affect your actual yield to maturity of such class, even if the rate of defaults and severity of losses are consistent with your expectations. In general, the earlier your loss occurs, the greater the effect on your yield to maturity. Even if losses on the underlying mortgage loans do not result in a reduction of the distributions on or the outstanding principal balance of a class of offered certificates, the losses may still affect the timing of distributions on, and the weighted average life and yield to maturity of, such class.

In addition, if the master servicer or the trustee is reimbursed for any Nonrecoverable Advance or Workout-Delayed Reimbursement Amount (together with accrued interest on such amounts), such amount will be deemed to be reimbursed first out of payments and other collections of principal on all of the underlying mortgage loans (thereby reducing the Principal Distribution Amount otherwise distributable on the certificates on the related Distribution Date), prior to being deemed reimbursed out of payments and other collections of interest on all of the underlying mortgage loans. See "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" and "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Servicing Advances" in this information circular.

Relevant Factors. The following factors, among others, will affect the rate and timing of principal payments and defaults and the severity of losses on or with respect to the underlying mortgage loans:

- prevailing interest rates and prevailing margins over the Index after the first loan reset date for the Hybrid ARM underlying mortgage loans;
- the terms of the underlying mortgage loans, including—
  (a) provisions that require Static Prepayment Premiums;

(b) amortization terms that require balloon payments; and

(c) due-on-sale/encumbrance provisions;

- the demographics and relative economic vitality of the areas in which the mortgaged real properties are located;
- the general supply and demand for multifamily rental space of the type available at the mortgaged real properties in the areas in which those properties are located;
- the quality of management of the mortgaged real properties;
- the servicing of the underlying mortgage loans;
- changes in tax laws; and
- other opportunities for investment.

Delay in Distributions. Because monthly distributions will not be made on the offered certificates until the Distribution Date following the Due Dates during the related Collection Period, your effective yield to maturity will be lower than the yield to maturity that would otherwise be produced by your pass-through rate and purchase price, assuming that your purchase price did not account for a delay.

Weighted Average Lives of the Offered Certificates

For purposes of this information circular, the weighted average life of any class of offered certificates refers to the average amount of time (in years) that will elapse from the assumed settlement date of June 26, 2025 until each dollar to be applied in reduction of the outstanding principal balance of such class is paid to the investor. For purposes of this "Yield and Maturity Considerations" section, the weighted average life of any class of offered certificates is determined by:

- multiplying the amount of each principal distribution on such class by the number of years from the assumed settlement date to the related Distribution Date;
- summing the results; and
- dividing the sum by the total amount of the reductions in the outstanding principal balance of such class.

Accordingly, the weighted average life of a class of offered certificates will be influenced by, among other things, the rate at which principal of the underlying mortgage loans in the related Loan Group is paid or otherwise collected or advanced and the extent to which those payments, collections and/or advances of principal are in turn applied in reduction of the outstanding principal balance of that class (including any reductions in outstanding principal balance as a result of Balloon Guarantor Payments).

The tables set forth on Exhibit D show with respect to each class of offered certificates, the weighted average life of such class, and the percentage of the initial principal balance of such class that would be outstanding after each of the specified dates, based on each of the indicated levels of CPR and the Modeling Assumptions.

The actual characteristics and performance of the underlying mortgage loans will differ from the Modeling Assumptions used in calculating the tables on Exhibit D. The tables are hypothetical in nature and are provided only to give a general sense of how the principal cash flows might behave under the assumed prepayment scenarios. Any difference between the Modeling Assumptions used in calculating the tables on Exhibit D and the actual characteristics and performance of the underlying mortgage loans, or their actual prepayment or loss experience, will affect the percentages of initial principal balances outstanding over time and the weighted average lives of the offered certificates.

We cannot assure you that—

- the underlying mortgage loans will prepay in accordance with the Modeling Assumptions or any other assumptions set forth in this information circular;

- the underlying mortgage loans will prepay at any of the indicated levels of CPR or at any other particular prepayment rate;
- the underlying mortgage loans will not experience losses; or
- the underlying mortgage loans that are prepayable during any period with a Static Prepayment Premium will not prepay, whether voluntarily or involuntarily (including as a result of involuntary liquidation upon default), during any such period.

You must make your own decisions as to the appropriate loss, prepayment and liquidation assumptions to be used in deciding to purchase any offered certificates.

THE POOLING AND SERVICING AGREEMENT

General

The certificates will be issued, the issuing entity will be created and the underlying mortgage loans will be serviced and administered under a Pooling and Servicing Agreement, to be dated as of June 1, 2025, by and among the depositor, the master servicer, the special servicer, the trustee, the certificate administrator, the custodian and Freddie Mac (the "Pooling and Servicing Agreement"). The Originator is expected to be appointed as the sub-servicer of the underlying mortgage loans.

The certificate administrator will be required to provide a copy of the Pooling and Servicing Agreement to a prospective or actual holder or beneficial owner of an offered certificate, upon written request from such party or any placement agent and the completion of an appropriate confidentiality agreement in the form attached to the Pooling and Servicing Agreement and, at the certificate administrator's discretion, payment of a reasonable fee for any expenses. The Pooling and Servicing Agreement will also be made available by the certificate administrator on its website, at the address set forth under "Description of the Certificates—Reports to Certificateholders and Freddie Mac; Available Information" in this information circular.

The Master Servicer

Freddie Mac, a United States government-sponsored enterprise created and existing under the Freddie Mac Act, will be appointed as the master servicer with respect to the underlying mortgage loans. Freddie Mac will also be the servicing consultant and Guarantor of the offered certificates. Freddie Mac's principal servicing office is located at 8100 Jones Branch Drive, McLean, Virginia 22102. Freddie Mac's Multifamily Division has its headquarters in McLean, Virginia with regional offices located in New York, New York, Chicago, Illinois, Arlington, Virginia and Los Angeles, California, as well as multiple satellite offices.

Freddie Mac conducts business in the U.S. secondary mortgage market by working with a national network of experienced multifamily seller/servicers to finance apartment buildings and other multifamily dwellings around the country. Freddie Mac performs in-house underwriting and credit reviews of multifamily loans but does not directly originate loans or service non-securitized loans for third-party investors.

Freddie Mac's multifamily mortgage origination and servicing platform has been active for at least 20 years and has experienced significant growth since 1993. Freddie Mac's master servicing operations consist of four separate departments that handle loan servicing, asset management, seller/servicer oversight and operational risk. As part of its surveillance activities, Freddie Mac risk rates loans in its portfolio, performs comprehensive reviews of higher-risk loans (including review of quarterly financial statements, annual business plans and property inspections) and monitors loan performance on Freddie Mac multifamily securitizations. Freddie Mac has extensive experience with borrower transactions, including transfers of ownership, repair escrow extensions, property management changes, releases of collateral and rental achievement releases and modifications. Freddie Mac also has extensive experience processing distressed loans in asset resolution through extensions, forbearance, sale, modification, foreclosure and other loss mitigation activities.

Freddie Mac's senior long-term debt ratings are "AA+" by S&P Global Ratings ("S&P"), "Aaa" by Moody's Investors Service, Inc. ("Moody's") and "AA+" by Fitch Ratings, Inc. ("Fitch"). Its short-term debt ratings are "A-

1+" by S&P, "P-1" by Moody's and "F1+" by Fitch. Freddie Mac is currently rated as a master servicer by S&P (Above Average) and by Fitch (CMS1). On May 30, 2025, Fitch revised its rating outlook of Freddie Mac's multifamily commercial master servicer rating of CMS1 from 'Stable Outlook' to 'Negative Outlook' citing a recent operational realignment of the multifamily division. Freddie Mac believes that such change in the rating outlook will not result in a material adverse effect on its operations and its ability to service the underlying mortgage loans pursuant to the Pooling and Servicing Agreement.

Freddie Mac has developed detailed operating policies, procedures and controls across the various servicing functions to maintain compliance with the Guide, and to manage the master servicing of the underlying mortgage loans. Freddie Mac's servicing policies and procedures, as reflected in the Guide, are updated periodically to keep pace with changes in Freddie Mac's underwriting and servicing parameters and with developments in the multifamily mortgage-backed securities industry. Such policies and procedures have been generally consistent for the last three years in all material respects.

Freddie Mac, as the master servicer, will generally be responsible for the master servicing and primary servicing functions with respect to the underlying mortgage loans. Freddie Mac, as the master servicer, will be permitted to appoint one or more sub-servicers to perform all or any portion of its primary servicing functions under the Pooling and Servicing Agreement pursuant to one or more sub-servicing agreements. Freddie Mac will, in accordance with its internal procedures and applicable law, monitor and review the performance of any third-party vendors retained by it to perform servicing functions, and Freddie Mac will remain liable for its servicing obligations under the Pooling and Servicing Agreement as if Freddie Mac had not retained any such vendors.

The manner in which collections on the underlying mortgage loans are to be maintained is described in this information circular under "—Collection Account" below. All amounts received by Freddie Mac on the underlying mortgage loans will be deposited into a segregated collection account following receipt and identification of such collections as being attributable to the underlying mortgage loans. Freddie Mac will transfer any amount that is to be disbursed to a disbursement account prior to the related disbursement.

Freddie Mac will not have primary responsibility for custody services of original documents evidencing the underlying mortgage loans. Acting as master servicer, Freddie Mac may from time to time have custody of certain of such documents as necessary for enforcement actions involving the underlying mortgage loans or otherwise. To the extent that Freddie Mac has custody of any such documents for any such servicing purposes, such documents will be maintained in a manner consistent with the Servicing Standard.

Freddie Mac continues to operate under the conservatorship of FHFA that commenced on September 6, 2008. From time to time, Freddie Mac is a party to various lawsuits and other legal proceedings arising in the ordinary course of business and is subject to regulatory actions that could materially adversely affect its operations and its ability to service the underlying mortgage loans pursuant to the Pooling and Servicing Agreement. See "Description of the Guarantor—Freddie Mac Conservatorship" and "—Litigation Involving the Guarantor and Master Servicer" in this information circular.

The information set forth above in this section "—The Master Servicer" has been provided by Freddie Mac. Neither the depositor nor any other person other than Freddie Mac makes any representation or warranty as to the accuracy or completeness of such information.

Certain duties and obligations of Freddie Mac as the master servicer and certain related provisions of the Pooling and Servicing Agreement are described under "—Servicing Under the Pooling and Servicing Agreement," "—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses," "—Required Appraisals" and "—Inspections; Collection of Operating Information" below. The master servicer's ability to waive or modify any terms, fees, penalties or payments on the underlying mortgage loans and the effect of that ability on the potential cash flows from the underlying mortgage loans are described under "—Modifications, Waivers, Amendments and Consents" below.

Certain terms of the Pooling and Servicing Agreement regarding the master servicer's removal, replacement, resignation or transfer as master servicer are described under "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" and "—Rights Upon Event of Default" below. The master servicer's rights and obligations as master servicer with respect to indemnification, and certain limitations on the master servicer's liability

as master servicer under the Pooling and Servicing Agreement, are described under "—Liability of the Servicers" and "—Certain Indemnities" below.

The Special Servicer

Greystone Servicing Company LLC, a Delaware limited liability company ("Greystone"), will act as the initial special servicer with respect to the underlying mortgage loans. Greystone will also act as the Affiliated Borrower Loan Directing Certificateholder with respect to Affiliated Borrower Loans and may, if requested, act as the Directing Certificateholder Servicing Consultant. Greystone is not an affiliate of the issuing entity, the depositor, the master servicer, the trustee, the custodian, the certificate administrator, the mortgage loan seller, the Originator or the sub-servicer. The principal special servicing offices of Greystone are located at 5221 N. O'Connor Boulevard, Suite 800, Irving, Texas 75039.

Greystone has a special servicer rating of MOR CS1 from Morningstar DBRS and a special servicer rating of CSS2+ from Fitch. Greystone is also on S&P's Select Servicer list as a U.S. Commercial Mortgage Special Servicer and is ranked "STRONG" by S&P. As of March 31, 2025, Greystone or its predecessor company was the named special servicer for approximately 72 transactions representing approximately 2,144 first-lien mortgage loans, with an aggregate stated principal balance of approximately $26.1 billion. Of those 72 transactions, 40 are CMBS transactions representing approximately 1,014 first-lien mortgage loans, with an aggregate stated principal balance of approximately $16.7 billion. The remaining 32 transactions are made up of 24 Freddie Mac securitizations, three collateralized loan obligations, two single-asset single-borrower securitizations, two non-securitized deals and one National Finance Authority (NFA) deal. The portfolio includes multifamily, office, retail, hospitality, industrial and other types of income-producing properties located in the United States. With respect to such transactions as of such date, Greystone or its predecessor company was administering approximately 81 assets with a stated principal balance of approximately $1.7 billion. Each of these specially serviced assets is serviced in accordance with the applicable procedures set forth in the related servicing agreement that governs the asset. Since its (including predecessors') inception in 2002 and through March 31, 2025, Greystone has resolved or participated in the resolution of 4,752 total assets, including multifamily, office, retail, hospitality, industrial and other types of income-producing properties, with an aggregate principal balance of approximately $59.9 billion.

Greystone has detailed policies and operating procedures across the various servicing functions to maintain compliance with its servicing obligations and the servicing standards under Greystone servicing agreements. The policies and procedures are reviewed and updated, as needed, annually. Greystone also has a formal disaster recovery and business continuity plan, which is reviewed annually. In the past three years there have not been any material changes to Greystone's policies and procedures relating to the servicing function Greystone will perform under the servicing agreement for assets of the same types as are included in this transaction. Greystone has developed strategies and procedures as "special servicer" for working with borrowers on problem loans within its own portfolio of commercial and multifamily mortgage loans (caused by delinquencies, bankruptcies or other breaches of the underlying loan documents) to maximize the value from the assets for the benefit of the certificateholders. Greystone's strategies and procedures vary on a case-by-case basis, and include, but are not limited to, liquidation of the underlying collateral, note sales, discounted payoffs, and borrower negotiation or workout in accordance with the applicable servicing standard, the underlying loan documents and applicable law, rule and regulation.

The following table sets forth information about Greystone's portfolio of specially serviced commercial and multifamily mortgage loans as of the dates indicated:

CMBS Pools	As of 12/31/2022[3]	As of 12/31/2023	As of 12/31/2024	As of 3/31/2025
By Approximate Number.....	70	68	77	72
Named Specially Serviced Portfolio By Approximate Aggregate Unpaid Principal Balance (in millions)[1]	$23,431.9	$27,554.0	$30,048.7	$26,137.7
Actively Specially Serviced Portfolio By Approximate Aggregate Unpaid Principal Balance (in millions)[2]	$1,087.6	$969.2	$1,728.9	$1,724.0

(1) Includes all loans in Greystone's portfolio for which Greystone is the named special servicer, regardless of whether such loans are, as of the specified date, specially-serviced loans.

(2) Includes only those loans in the portfolio that, as of the specified date, are specially-serviced loans.

(3) These numbers are from the predecessor company.

Greystone may enter into one or more arrangements with a controlling class certificateholder, a directing certificateholder, or any person with the right to appoint or remove and replace the special servicer to provide for a discount and/or revenue sharing with respect to certain of the special servicer's compensation in consideration of, among other things, Greystone's appointment as special servicer under the Pooling and Servicing Agreement.

Greystone does not have any material advancing rights or obligations with respect to the CMBS pools as to which it acts as special servicer. In certain instances, Greystone may have the right or be obligated to make property related servicing advances in emergency situations with respect to certain CMBS pools as to which it acts as special servicer.

Greystone will not have primary responsibility for custody services of original documents evidencing the underlying mortgage loans. On occasion, Greystone may have custody of certain of such documents as necessary for enforcement actions involving particular underlying mortgage loans or otherwise. To the extent that Greystone has custody of any such documents, such documents will be maintained in a manner consistent with the Servicing Standard.

From time to time, Greystone is a party to lawsuits and other legal proceedings as part of its duties as a loan servicer (e.g., enforcement of loan obligations) and/or arising in the ordinary course of business. Greystone does not believe that any such lawsuits or legal proceedings would, individually or in the aggregate, have a material adverse effect on its business or its ability to service loans pursuant to the Pooling and Servicing Agreement. There are currently no legal proceedings pending against Greystone, or to which any property of Greystone is subject, that are material to the certificateholders and Greystone has no actual knowledge of any proceedings contemplated by governmental authorities.

The information set forth above in this section "—The Special Servicer" has been provided by Greystone. Neither the depositor nor any other person other than Greystone makes any representation or warranty as to the accuracy or completeness of such information.

The special servicer may be requested by the directing certificateholder (other than the Initial Directing Certificateholder) to act as Directing Certificateholder Servicing Consultant and to prepare and deliver a recommendation relating to a requested waiver of any "due-on-sale" or "due-on-encumbrance" clause or a requested consent to a modification, waiver or amendment for certain non-Specially Serviced Mortgage Loans. In providing a recommendation in response to any such request, the Directing Certificateholder Servicing Consultant will be acting as a consultant to such directing certificateholder and any such recommendation provided will not be subject to the Servicing Standard. When acting as the Directing Certificateholder Servicing Consultant, the special servicer will have no duty or liability to any certificateholder other than the directing certificateholder in connection with any recommendation it provides to such directing certificateholder or actions taken by any party as a result of such consultation services provided to such directing certificateholder as contemplated by the preceding sentence.

Certain duties and obligations of the special servicer and certain related provisions of the Pooling and Servicing Agreement are described under "—Servicing Under the Pooling and Servicing Agreement," "—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses," "—Required Appraisals" and "—Inspections; Collection of Operating Information" below. The special servicer's ability to waive or modify any terms, fees, penalties or payments on the underlying mortgage loans and the effect of that ability on the potential cash flows from the underlying mortgage loans are described under "—Modifications, Waivers, Amendments and Consents" below.

Certain terms of the Pooling and Servicing Agreement regarding the special servicer's removal, replacement, resignation or transfer as special servicer are described under "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" and "—Rights Upon Event of Default" below. The special servicer's rights and obligations as special servicer with respect to indemnification, and certain limitations on the special servicer's liability as special servicer under the Pooling and Servicing Agreement, are described under "—Liability of the Servicers" and "—Certain Indemnities" below.

The Sub-Servicer

First Foundation will become the sub-servicer to the master servicer with respect to the underlying mortgage loans pursuant to a sub-servicing agreement between the master servicer and First Foundation. The principal commercial mortgage servicing offices of First Foundation are located at 18101 Von Karman Avenue, Suite 750, Irvine, California 92612.

Since it commenced operations in 1983, First Foundation has serviced all of the loans that it has originated. Servicing the underlying mortgage loans will not require any material changes to the servicing policies or procedures that First Foundation currently has in place.

As sub-servicer, First Foundation will be responsible for billing, accepting and remitting payments, accounting and investor reporting. No advances of further funds to the borrowers are allowed or anticipated. Although First Foundation has its own special assets division, it will not act as the special servicer for the underlying mortgage loans. First Foundation is not presently aware of any financial condition that would materially and adversely affect its ability to service the underlying mortgage loans.

For further information regarding First Foundation, see "Description of the Originator and Mortgage Loan Seller" in this information circular.

The information set forth above in this section "—The Sub-Servicer" has been provided by First Foundation. Neither the depositor nor any other person other than First Foundation makes any representation or warranty as to the accuracy or completeness of such information.

Certain terms of the Pooling and Servicing Agreement regarding First Foundation's removal as sub-servicer are described under "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" and "—Rights Upon Event of Default" below. First Foundation's rights and obligations with respect to indemnification, and certain limitations on First Foundation's liability under the Pooling and Servicing Agreement, are described in this information circular under "—Liability of the Servicers," "—Summary of Sub-Servicing Agreement" and "—Certain Indemnities" below.

Summary of Sub-Servicing Agreement

Pursuant to the terms of a sub-servicing agreement between First Foundation and the master servicer, the sub-servicer will perform certain primary servicing functions with respect to all of the underlying mortgage loans. The sub-servicer may delegate its duties to agents or subcontractors so long as the related arrangements with such agents or subcontractors are consistent with the sub-servicing agreement and the Pooling and Servicing Agreement.

The sub-servicer will be required to service in accordance with the Servicing Standard under the Pooling and Servicing Agreement. Generally, the sub-servicer will be required to perform the following duties of the master servicer in connection with the underlying mortgage loans in accordance with the sub-servicing agreement and the Pooling and Servicing Agreement:

(a) establishing and maintaining collection and escrow accounts, including deposits into and remittances from such accounts;

(b) collecting payments from the borrowers, including follow up on any past due payments and any penalty charges;

(c) monitoring the status and payment of taxes, other assessments and insurance premiums for compliance with the underlying loan documents;

(d) conducting inspections of the mortgaged real properties and delivering to the master servicer a written report of the results of such inspection (other than with respect to Specially Serviced Mortgage Loans);

(e) preparing (i) monthly reports using the CREFC® reporting format and (ii) quarterly and annual CREFC® Net Operating Income Adjustment Worksheet and the CREFC® Operating Statement Analysis Report based on the operating statements, budgets and rent rolls with respect to the mortgaged real properties and delivering the same to the master servicer; and

(f) notifying the master servicer upon becoming aware that a Servicing Transfer Event may have occurred with respect to any underlying mortgage loan.

With respect to any proposed assumptions, due-on-sale clause waivers, modifications, transfers and certain other borrower requests, (1) the sub-servicer will not permit or consent to any such action without the prior written consent of the master servicer, (2) the sub-servicer will be required to perform and deliver to the master servicer any analysis, recommendation and other information required under the Pooling and Servicing Agreement (accompanied by an officer's certificate from the sub-servicer), and (3) the master servicer, not the sub-servicer, will be required to deal directly with the directing certificateholder in connection with obtaining any necessary approval or consent from the directing certificateholder.

As compensation for its activities under the sub-servicing agreement, the sub-servicer will be paid a sub-servicing fee and will be entitled to certain additional servicing compensation, all to the extent that the master servicer is entitled to such amounts under the Pooling and Servicing Agreement. See "Description of the Certificates—Fees and Expenses" in this information circular.

The master servicer and the sub-servicer will agree in the sub-servicing agreement to indemnify and hold harmless each other (including any of their general or limited partners, directors, officers, shareholders, members, managers, employees, agents or affiliates) from and against any and all liability, claim, loss, out-of-pocket cost (including reasonable attorneys' fees), penalty, expense, fee, forfeiture, judgment, or damage resulting from (i) any breach of any representation or warranty made by it in the sub-servicing agreement or (ii) any willful misconduct, bad faith, fraud or negligence by the indemnitor in the performance of its obligations or duties under the sub-servicing agreement or by reason of negligent disregard of such obligations and duties. Pursuant to the terms of the Pooling and Servicing Agreement, the sub-servicer will be indemnified by the issuing entity, to the extent the master servicer will be entitled to such indemnification, subject to annual liability caps of any Third Party Master Servicer or sub-servicer as more particularly described in the Pooling and Servicing Agreement. See "—Certain Indemnities" below.

The sub-servicer will be required at all times to be a Freddie Mac-approved servicer. The sub-servicer will be required to not be an affiliate of the trustee and, should the sub-servicer become an affiliate of the trustee, the sub-servicer will immediately provide written notice to the master servicer, Freddie Mac, the certificate administrator and the trustee of such affiliation. The master servicer will have the right to terminate the sub-servicer after certain termination events under the sub-servicing agreement have occurred and have not been remedied or at the direction of Freddie Mac upon a determination made by Freddie Mac, in accordance with the provisions of the Guide, that the sub-servicer should not sub-service the underlying mortgage loans. See "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties—Removal of the Master Servicer, the Special Servicer and the Sub-Servicer" below.

The information set forth above in this section "—Summary of Sub-Servicing Agreement" has been provided by Freddie Mac. Neither the depositor nor any other person other than Freddie Mac makes any representation or warranty as to the accuracy or completeness of such information.

Liability of the Servicers

The master servicer (either in its own right or on behalf of the sub-servicer), the special servicer and various related persons and entities will be entitled to be indemnified by the issuing entity for certain losses and liabilities incurred by the master servicer or the special servicer, as applicable, as described under "—Certain Indemnities" below.

The underlying mortgage loans will not be obligations of, or be insured or guaranteed by, the master servicer or the special servicer. In addition, the master servicer and the special servicer (including in its capacity as the Affiliated Borrower Loan Directing Certificateholder) will be under no liability to the issuing entity, the other parties to the Pooling and Servicing Agreement or the certificateholders for any action taken, or not taken, in good faith pursuant to the Pooling and Servicing Agreement or for errors in judgment. However, the master servicer and the special servicer will not be protected against any breach of warranties or representations made in the Pooling and Servicing Agreement or from any liability which would otherwise be imposed by reason of willful misconduct, bad faith, fraud or negligence in the performance of its duties or negligent disregard of obligations and duties under the Pooling and Servicing Agreement.

The master servicer and the special servicer each will be required to maintain at its own expense, fidelity insurance, in the form of a financial institution bond, fidelity bond or its equivalent ("Fidelity Insurance") consistent with the Servicing Standard and errors and omissions insurance ("E&O Insurance") with an insurer that meets the qualifications set forth in the Pooling and Servicing Agreement with coverage amounts consistent with the Servicing Standard; *provided* that, for so long as Freddie Mac is acting as master servicer, the master servicer may elect not to maintain E&O Insurance.

In the event that the applicable Servicing Standard is Accepted Servicing Practices, each of the master servicer and the special servicer will be required to maintain Fidelity Insurance and E&O Insurance with an insurer that meets the qualifications set forth in the Pooling and Servicing Agreement and such policy must meet certain requirements as to coverage set forth in the Pooling and Servicing Agreement. In the event that the applicable Servicing Standard is Freddie Mac Servicing Practices, the master servicer will be required to maintain Fidelity Insurance and E&O Insurance with an insurer that meets the qualifications set forth in the Guide and such policy must meet certain requirements as to coverage set forth in the Guide. Coverage of the master servicer or the special servicer under a policy or bond obtained by an affiliate of the master servicer or the special servicer, as applicable, that meets the same requirements as a policy obtained directly by the master servicer or the special servicer will be permitted under the Pooling and Servicing Agreement. In the event that the applicable Servicing Standard is Accepted Servicing Practices, in lieu of obtaining such a policy or bond, the master servicer or the special servicer, as applicable, will be permitted to provide self-insurance with respect to Fidelity Insurance or E&O Insurance, subject to satisfaction of certain credit ratings requirements set forth in the Pooling and Servicing Agreement by the master servicer, the special servicer, or their respective immediate or remote parent companies. In the event that the applicable Servicing Standard is Freddie Mac Servicing Practices, in lieu of obtaining such a policy or bond, the master servicer will be permitted to provide self-insurance with respect to Fidelity Insurance or E&O Insurance, subject to satisfaction by the master servicer of certain credit ratings requirements set forth in the Guide.

Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties

Resignation of the Master Servicer or the Special Servicer. The master servicer and the special servicer will only be permitted to resign from their respective obligations and duties under the Pooling and Servicing Agreement upon (i) a determination that such party's duties are no longer permissible under applicable law or (ii) the appointment of, and the acceptance of such appointment by, a successor to the resigning master servicer or resigning special servicer, as applicable. Any such successor must satisfy the following conditions applicable to it (the "Successor Servicer Requirements"): (a) Freddie Mac has approved such successor, which approval will not be unreasonably withheld or delayed, (b) the successor to the master servicer or the special servicer, as the case may be, agrees in writing to assume all of the responsibilities, duties and liabilities of the master servicer or the special servicer, as the case may be, under the Pooling and Servicing Agreement and certain sub-servicing agreements that arise thereafter, (c) such successor (1) is Freddie Mac or (2)(x) is then listed on S&P's Select Servicer List as a U.S. Commercial Mortgage Master Servicer (in the case of a successor master servicer) or a U.S. Commercial Mortgage Special Servicer (in the case of a successor special servicer) and (y) is rated at least "CMS3" (in the case of a successor master servicer) or "CSS3"

(in the case of a successor special servicer) by Fitch and (d) with respect to a successor special servicer, the trustee receives an opinion of counsel generally to the effect that the agreement pursuant to which such special servicer is replaced is binding. Any determination permitting the resignation of the master servicer or the special servicer because such party's duties are no longer permissible under applicable law must be evidenced by an opinion of counsel to such effect delivered to the certificate administrator and the trustee, the cost of which, together with any other expenses of such resignation, will be required to be borne by the resigning party. No resignation by the master servicer or the special servicer will become effective until the trustee or the successor to the master servicer or the special servicer, as applicable, has assumed the resigning master servicer's or resigning special servicer's, as applicable, responsibilities and obligations under the Pooling and Servicing Agreement in accordance with this paragraph.

Removal of the Master Servicer, the Special Servicer and the Sub-Servicer. If an event of default described under "—Events of Default" below occurs with respect to the master servicer or the special servicer and remains unremedied, the trustee will be authorized, and at the direction of the directing certificateholder (other than the Initial Directing Certificateholder) or Freddie Mac, the trustee will be required, to terminate the defaulting party and appoint a successor, as described under "—Rights Upon Event of Default" below. The defaulting party is entitled to the payment of all compensation, indemnities, reimbursements and similar amounts accrued and unpaid to the date of termination.

In addition, the directing certificateholder (other than the Initial Directing Certificateholder) will be entitled to remove, with or without cause, the special servicer and appoint a successor special servicer rather than have the trustee act as that successor, upon at least 30 Business Days' prior written notice to the parties to the Pooling and Servicing Agreement. Any successor special servicer must satisfy the Successor Servicer Requirements. In addition, the trustee must receive an opinion of counsel to the effect that the removal of the special servicer and/or the appointment of the successor special servicer is in compliance with the terms of the Pooling and Servicing Agreement. If such removal is without cause, all costs of the issuing entity and the special servicer incurred in connection with transferring special servicing responsibilities to a successor special servicer will be the responsibility of the directing certificateholder that effected the termination. Moreover, the terminated special servicer will be entitled to—

- payment out of the collection account for all accrued and unpaid special servicing fees, and additional special servicing compensation;
- continued rights to indemnification; and
- continued rights to liquidation and workout fees earned by it as described below under "—Servicing and Other Compensation and Payment of Expenses."

So long as the Initial Directing Certificateholder is the directing certificateholder, no person will have the right to remove and replace the special servicer without cause.

In addition, (i) if Freddie Mac is then acting as master servicer, Freddie Mac as master servicer will be permitted to, and (ii) if Freddie Mac is not then acting as master servicer, Freddie Mac will be entitled to direct any Third Party Master Servicer to, remove any sub-servicer with respect to the underlying mortgage loan if (x) Freddie Mac determines, in accordance with the provisions of the Guide that any sub-servicer should not sub-service the underlying mortgage loan, (y) such sub-servicer becomes an affiliate of the trustee or (z) Freddie Mac determines, in its reasonable discretion, that a conflict of interest exists between the sub-servicer and the borrower such that the sub-servicer should not sub-service the underlying mortgage loan. Any sub-servicer that is terminated pursuant to clauses (x), (y) or (z) above will have the right to sell its sub-servicing to either any Third Party Master Servicer or another sub-servicer acceptable to Freddie Mac, which acceptance may not be unreasonably withheld or delayed, and any reasonable and customary expenses incurred by any Third Party Master Servicer (if applicable) in connection with such transfer of servicing will be paid by Freddie Mac. Subject to the sub-servicer's right to retain accrued but unpaid sub-servicing fees, in no event will Freddie Mac, the depositor, the master servicer, the special servicer, the trustee, the certificate administrator or the issuing entity be liable to the sub-servicer for any termination or other fees, costs and expenses associated with the removal of such sub-servicer.

Transfer of Servicing Duties. In connection with such appointment and assumption of a successor to the master servicer or the special servicer as described in this information circular, subject to the right of the predecessor master servicer or special servicer to retain certain fees earned by it prior to the applicable event of default, the trustee may make such arrangements for the compensation of such successor out of payments on the underlying mortgage loans

as it and such successor agree. However, no such compensation with respect to a successor master servicer or successor special servicer, as the case may be, will be in excess of that paid to the terminated master servicer or special servicer, as the case may be, under the Pooling and Servicing Agreement. The trustee, the master servicer, the special servicer and such successor will be required to take such action, consistent with the Pooling and Servicing Agreement, as will be necessary to effectuate any such succession. Any reasonable costs and expenses associated with the transfer of the servicing function (other than with respect to a termination without cause of the special servicer by the directing certificateholder (other than the Initial Directing Certificateholder) as described above under "—Removal of the Master Servicer, the Special Servicer and the Sub-Servicer") under the Pooling and Servicing Agreement will be required to be borne by the predecessor master servicer or special servicer. However, if such predecessor master servicer or special servicer, as applicable, fails to pay such costs and expenses after reasonable efforts to obtain payment, then such costs and expenses will be an expense of the issuing entity.

If the master servicer or special servicer, as the case may be, is terminated pursuant to the terms of the Pooling and Servicing Agreement, it will be required to promptly (and in any event no later than 20 Business Days after its receipt of the notice of termination) provide the trustee with all documents and records requested by the trustee and in the possession of the master servicer or the special servicer, as the case may be, to enable the trustee or another successor to assume the master servicer's or special servicer's, as the case may be, functions under the Pooling and Servicing Agreement, and will be required to reasonably cooperate with the trustee in effecting the termination of the master servicer's or special servicer's, as the case may be, responsibilities and rights under the Pooling and Servicing Agreement, including, without limitation, the transfer within 5 Business Days after its receipt of the notice of termination to the trustee or another successor for administration by it of all cash amounts which are at the time, or should have been, credited by the master servicer to the collection account or any other account held by it on account of the underlying mortgage loans or credited by the special servicer to an REO account, as the case may be, or which thereafter are received with respect to any underlying mortgage loan or any REO Property.

The Trustee, Certificate Administrator and Custodian

U.S. Bank Trust Company, National Association, a national banking association ("U.S. Bank Trust Co."), will act as the trustee, certificate administrator and certificate registrar under the Pooling and Servicing Agreement. U.S. Bank National Association, a national banking association ("U.S. Bank N.A."), will act as the custodian under the Pooling and Servicing Agreement.

U.S. Bank N.A. made a strategic decision to reposition its corporate trust business by transferring substantially all of its corporate trust business to its affiliate, U.S. Bank Trust Co., a non-depository trust company (U.S. Bank N.A. and U.S. Bank Trust Co. are collectively referred to in this information circular as "U.S. Bank"). Upon U.S. Bank Trust Co.'s succession to the business of U.S. Bank N.A., it became a wholly-owned subsidiary of U.S. Bank N.A. The certificate administrator will maintain the accounts of the issuing entity in the name of the trustee at U.S. Bank N.A.

U.S. Bancorp, with total assets exceeding $676 billion as of March 31, 2025, is the parent company of U.S. Bank N.A., the fifth largest commercial bank in the United States. As of March 31, 2025, U.S. Bancorp operated over 2,100 branch offices in 26 states. A network of specialized U.S. Bancorp offices across the nation provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses, and institutions.

U.S. Bank has one of the largest corporate trust businesses in the country with office locations in 46 domestic and three international locations. The Pooling and Servicing Agreement will be administered from U.S. Bank's corporate trust office located at One Federal Street, 3rd Floor, Mail Code EX-MA-FED, Boston, Massachusetts 02110 (and for certificate transfer services, 111 Fillmore Avenue East, St. Paul, Minnesota 55107, Attention: Bondholder Services—FFB 2025-Q034).

U.S. Bank has provided corporate trust services since 1924. As of March 31, 2025, U.S. Bank was acting as trustee with respect to over 154,000 issuances of securities with an aggregate outstanding principal balance of over $6.3 trillion. This portfolio includes corporate and municipal bonds, mortgage-backed and asset-backed securities and collateralized debt obligations.

The certificate administrator will be required to make each monthly statement available to the certificateholders via the certificate administrator's internet website at *https://pivot.usbank.com*. Certificateholders with questions may direct them to the certificate administrator's bondholder services group at (800) 934-6802.

As of March 31, 2025, U.S. Bank (and its affiliate U.S. Bank Trust National Association) was acting as trustee, paying agent and certificate registrar on 364 issuances of CMBS with an outstanding aggregate principal balance of approximately $303,014,900,000.

U.S. Bank N.A. and other large financial institutions have been sued in their capacity as trustee or successor trustee for certain residential mortgage backed securities ("RMBS") trusts. The complaints, primarily filed by investors or investor groups against U.S. Bank N.A. and similar institutions, allege the trustees caused losses to investors as a result of alleged failures by the sponsors, mortgage loan sellers and servicers to comply with the governing agreements for these RMBS trusts. The plaintiffs generally assert causes of action based upon the trustees' purported failures to enforce repurchase obligations of mortgage loan sellers for alleged breaches of representations and warranties, notify securityholders of purported events of default allegedly caused by breaches of servicing standards by mortgage loan servicers and abide by a heightened standard of care following alleged events of default.

U.S. Bank N.A. denies liability and believes that it has performed its obligations under the RMBS trusts in good faith, that its actions were not the cause of losses to investors, that it has meritorious defenses, and it has contested and intends to continue contesting the plaintiffs' claims vigorously. However, U.S. Bank N.A. cannot assure you as to the outcome of any of the litigation, or the possible impact of these litigations on the trustee or the RMBS trusts.

On March 9, 2018, a law firm purporting to represent fifteen Delaware statutory trusts (the "DSTs") that issued securities backed by student loans (the "Student Loans") filed a lawsuit in the Delaware Court of Chancery against U.S. Bank N.A. in its capacities as indenture trustee and successor special servicer, and three other institutions in their respective transaction capacities, with respect to the DSTs and the Student Loans. This lawsuit is captioned *The National Collegiate Student Loan Master Trust I, et al. v. U.S. Bank National Association, et al.*, C.A. No. 2018-0167-JRS (Del. Ch.) (the "NCMSLT Action"). The complaint, as amended on June 15, 2018, alleged that the DSTs have been harmed as a result of purported misconduct or omissions by the defendants concerning administration of the trusts and special servicing of the Student Loans. Since the filing of the NCMSLT Action, certain Student Loan borrowers have made assertions against U.S. Bank N.A. concerning special servicing that appear to be based on certain allegations made on behalf of the DSTs in the NCMSLT Action.

U.S. Bank N.A. has filed a motion seeking dismissal of the operative complaint in its entirety with prejudice pursuant to Chancery Court Rules 12(b)(1) and 12(b)(6) or, in the alternative, a stay of the case while other prior filed disputes involving the DSTs and the Student Loans are litigated. On November 7, 2018, the Court ruled that the case should be stayed in its entirety pending resolution of the first-filed cases. On January 21, 2020, the Court entered an order consolidating for pretrial purposes the NCMSLT Action and three other lawsuits pending in the Delaware Court of Chancery concerning the DSTs and the Student Loans, which remains pending.

U.S. Bank N.A. denies liability in the NCMSLT Action and believes it has performed its obligations as indenture trustee and special servicer in good faith and in compliance in all material respects with the terms of the agreements governing the DSTs and that it has meritorious defenses. It has contested and intends to continue contesting the plaintiffs' claims vigorously.

Under the terms of the Pooling and Servicing Agreement, U.S. Bank Trust Co. is responsible for securities administration, which includes pool performance calculations, distribution calculations and the preparation of monthly distribution reports. The distribution reports will be reviewed by an analyst and then by a supervisor using a transaction-specific review spreadsheet. Any corrections identified by the supervisor will be corrected by the analyst and reviewed by the supervisor. The supervisor also will be responsible for the timely delivery of reports to the administration unit for processing all cashflow items. As certificate administrator, U.S. Bank Trust Co. is also responsible for the preparation and filing of all REMIC and, if applicable, grantor trust tax returns on behalf of the issuing entity. In the past three years, U.S. Bank has not made material changes to the policies and procedures of its securities administration services for CMBS.

U.S. Bank N.A. will act as the custodian of the mortgage files pursuant to the Pooling and Servicing Agreement. As custodian, U.S. Bank N.A. is responsible for holding the mortgage files on behalf of the trustee. U.S. Bank N.A.

will hold the mortgage files in one of its custodial vaults, which are located at 1133 Rankin Street, Suite 100, St. Paul, Minnesota 55116, Attention: Document Custody Services—FFB 2025-Q034. The mortgage files are tracked electronically to identify that they are held by U.S. Bank N.A. pursuant to the Pooling and Servicing Agreement. U.S. Bank N.A. uses a barcode tracking system to track the location of, and owner or secured party with respect to, each file that it holds as custodian, including the mortgage files held on behalf of the trustee. As of December 31, 2024, U.S. Bank N.A. holds approximately 15,697,000 document files for approximately 980 entities and has been acting as a custodian for over 35 years.

In its capacity as trustee on commercial mortgage securitizations, U.S. Bank Trust Co. is generally required to make an advance if the related master servicer fails to make a required advance. In the past three years, U.S. Bank Trust Co., in its capacity as trustee, has not been required to make an advance on a U.S. domestic CMBS transaction.

The long-term issuer ratings of U.S. Bank Trust Co. are "A+" by Fitch, "A2" by Moody's and "A+" by S&P. The long-term counterparty risk assessment of U.S. Bank Trust Co. is "A1(cr)" by Moody's. There is no assurance that U.S. Bank Trust Co. will not be put on review or negative watch or be downgraded in the future.

The information set forth above in this section "—The Trustee, Certificate Administrator and Custodian" has been provided by U.S. Bank. Neither the depositor nor any other person other than U.S. Bank makes any representation or warranty as to the accuracy or completeness of such information.

See also "—Resignation and Removal of the Trustee and the Certificate Administrator," "—Rights Upon Event of Default," "—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" and "—Certain Indemnities" below.

Resignation and Removal of the Trustee and the Certificate Administrator

Each of the trustee and the certificate administrator will be permitted at any time to resign from its obligations and duties under the Pooling and Servicing Agreement by giving not less than 30 days' prior written notice to the depositor, the master servicer, the special servicer, Freddie Mac, the trustee or the certificate administrator, as the case may be, and all certificateholders. Upon receiving a notice of resignation, the depositor will be required to use its reasonable best efforts to promptly appoint a qualified successor trustee or certificate administrator acceptable to the master servicer and Freddie Mac. If no successor trustee or certificate administrator has been so appointed and has accepted an appointment within 30 days after the giving of the notice of resignation, the resigning trustee or certificate administrator may petition any court of competent jurisdiction to appoint a successor trustee or certificate administrator, as applicable.

If at any time the trustee or the certificate administrator ceases to be eligible to continue as the trustee or the certificate administrator under the Pooling and Servicing Agreement, and fails to resign after written request by Freddie Mac, the depositor or any Third Party Master Servicer, or if at any time the trustee or the certificate administrator, as applicable, becomes incapable of acting, or if some events of, or proceedings in respect of, bankruptcy or insolvency occur with respect to the trustee or the certificate administrator, the depositor will be authorized to remove the trustee or the certificate administrator and appoint a successor trustee or certificate administrator, as applicable. In addition, certificateholders entitled to at least 51% of the voting rights may, with cause (at any time) or without cause (at any time upon at least 30 days' prior written notice), remove the trustee or certificate administrator under the Pooling and Servicing Agreement and appoint a successor trustee or certificate administrator acceptable to Freddie Mac. Any successor trustee or certificate administrator must be an institution that meets the requirements set forth in the first paragraph under "—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" below. Further, if the ratings of the trustee or the certificate administrator fall below the requirements set forth in the first paragraph under "—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" below, Freddie Mac will have the right to remove the trustee or certificate administrator, as applicable, and appoint a successor trustee or certificate administrator that meets the standards set forth in the Pooling and Servicing Agreement and who is otherwise acceptable to Freddie Mac in its sole discretion.

Any resignation or removal of a trustee or a certificate administrator and appointment of a successor trustee or certificate administrator will not become effective until acceptance of appointment by the successor trustee or certificate administrator, as applicable.

Except as provided in the following sentence, in the event of any resignation or removal of a trustee or a certificate administrator, such resignation or removal will be effective with respect to each of such party's or its affiliates' other capacities under the Pooling and Servicing Agreement, including, without limitation, such party's or its affiliates' capacities as trustee, custodian, certificate administrator and certificate registrar, as the case may be. In the event of any resignation of a trustee or a certificate administrator as a result of the failure to meet any of the requirements set forth in the first paragraph under "—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" below, such resignation will only be effective with respect to such party's capacity under the Pooling and Servicing Agreement for which the resignation relates.

See "—Rights Upon Event of Default," "—Matters Regarding the Trustee, the Certificate Administrator and the Custodian" and "—Certain Indemnities" below.

Assignment of the Mortgage Loans

On the Closing Date, we will sell, assign, transfer or otherwise convey all of our right, title and interest in and to the underlying mortgage loans acquired from the mortgage loan seller, without recourse, to the trustee for the benefit of the certificateholders. We will also assign to the trustee our rights under the mortgage loan purchase agreement pursuant to which we acquired the underlying mortgage loans from the mortgage loan seller, except for certain rights to receive notices regarding demands for the mortgage loan seller to repurchase or replace any of the underlying mortgage loans.

Servicing Under the Pooling and Servicing Agreement

General. The master servicer and the special servicer must diligently service and administer the underlying mortgage loans and any REO Properties in each Loan Group owned by the issuing entity for which it is responsible under the Pooling and Servicing Agreement directly, through sub-servicers or through an affiliate as provided in the Pooling and Servicing Agreement on behalf of the issuing entity and in the best interest of and for the benefit of the certificateholders as a collective whole, as determined by the master servicer or the special servicer, as the case may be, in its reasonable judgment, in accordance with—

- any and all applicable laws,
- the terms of the Pooling and Servicing Agreement,
- the terms of the respective underlying mortgage loans and any applicable intercreditor, co-lender or similar agreements, and
- to the extent consistent with the items above, the Servicing Standard.

In general, the master servicer will be responsible for the servicing and administration of all underlying mortgage loans that do not constitute Specially Serviced Mortgage Loans or REO Loans. The special servicer will be responsible for the servicing and administration of all related Specially Serviced Mortgage Loans and any REO Property acquired in respect of any underlying mortgage loan, subject to specified requirements and certain approval, consent and other rights of the directing certificateholder contained in the Pooling and Servicing Agreement.

However, with respect to Specially Serviced Mortgage Loans or REO Loans, the master servicer will be required to:

- continue to make all calculations and to receive payments and, subject to the master servicer's timely receipt of information from the special servicer, prepare and deliver all reports to the certificate administrator required with respect to any Specially Serviced Mortgage Loans; and
- otherwise, to render other incidental services with respect to any Specially Serviced Mortgage Loans.

The master servicer will transfer servicing of an underlying mortgage loan to the special servicer upon the occurrence of a Servicing Transfer Event. The special servicer will return the servicing of that underlying mortgage loan to the master servicer if and when that Servicing Transfer Event ceases to exist and that underlying mortgage loan has become a Corrected Mortgage Loan.

The Pooling and Servicing Agreement will provide that in certain circumstances the directing certificateholder (other than the Initial Directing Certificateholder) may, at its own expense, request that a Directing Certificateholder Servicing Consultant prepare and deliver a recommendation relating to a requested waiver of a "due-on-sale" or "due-on-encumbrance" clause or, with respect to non-Specially Serviced Mortgage Loans, a requested consent to certain major decisions affecting an underlying mortgage loan or the related mortgaged real property. In providing a recommendation in response to any such request, the Directing Certificateholder Servicing Consultant will be acting as a consultant to the directing certificateholder and any such recommendation provided will not be subject to the Servicing Standard, even if the Directing Certificateholder Servicing Consultant is the special servicer or the sub-servicer. The Directing Certificateholder Servicing Consultant will have no duty or liability to any certificateholder other than the directing certificateholder in connection with any recommendation it gives the directing certificateholder or actions taken by any party as a result of such consultation services provided to the directing certificateholder as contemplated above. However, this will not limit any liability that the Directing Certificateholder Servicing Consultant may have to the directing certificateholder with respect to the performance of its obligations to the directing certificateholder. See "—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" and "—Modifications, Waivers, Amendments and Consents" below.

Any Third Party Master Servicer, the Directing Certificateholder Servicing Consultant and the sub-servicer may consult with Freddie Mac with respect to the application of Freddie Mac Servicing Practices to any matters related to non-Specially Serviced Mortgage Loans, but will not be bound by any such consultation. Freddie Mac will be acting as a "servicing consultant" in connection with such consultations. The sub-servicer will be required to inform the master servicer of any such consultation with Freddie Mac. Freddie Mac (in its capacity as the servicing consultant) may contact the related borrower to request any necessary documentation from such borrower in order to provide consultation to any Third Party Master Servicer, the Directing Certificateholder Servicing Consultant or the sub-servicer with respect to the proper application of Freddie Mac Servicing Practices (a copy of such documentation will also be provided by Freddie Mac to any Third Party Master Servicer, to the extent not already provided by such borrower).

The Guide

In addition to the specific requirements of the Pooling and Servicing Agreement as described above, and to the extent not inconsistent therewith, the master servicer and the special servicer will be required to service the underlying mortgage loans other than REO Loans, REO Properties and Specially Serviced Mortgage Loans in accordance with Freddie Mac Servicing Practices, an important component of which is the Guide. Freddie Mac may waive or modify its servicing policies and procedures, as reflected in the Guide at any time. The Guide can be accessed at *https://mf.freddiemac.com/lenders/guide* or by subscribers at *www.allregs.com*.

Generally, under the Guide, servicers are required to perform all services and duties customary to the servicing of multifamily mortgage loans. These include:

- collecting and posting payments on the underlying mortgage loans;
- investigating delinquencies and defaults;
- analyzing and recommending any borrower requests, such as requests for assumptions, subordinate financing and partial release;
- submitting monthly electronic remittance reports and annual financial statements obtained from borrowers;
- administering escrow accounts;
- inspecting properties;
- responding to inquiries of mortgage originators or government authorities; and
- collecting and administering insurance claims.

Servicing and Other Compensation and Payment of Expenses

The Servicing Fee. The principal compensation to be paid to the master servicer with respect to its master servicing activities will be a servicing fee consisting of a master servicing fee and a sub-servicing fee.

A master servicing fee:

- will be earned with respect to each underlying mortgage loan including (without duplication)—
  1. any Specially Serviced Mortgage Loan, and
  2. any REO Loan; and
- in the case of each underlying mortgage loan will—
  1. be calculated on the same interest accrual basis as that underlying mortgage loan,
  2. accrue at the master servicing fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular,
  3. accrue on the same principal amount as interest accrues or is deemed to accrue from time to time with respect to that underlying mortgage loan, and
  4. be payable monthly from amounts received with respect to interest on that underlying mortgage loan (or if not so paid, will accrue and remain outstanding).

A sub-servicing fee:

- will be earned with respect to each underlying mortgage loan, including (without duplication) Specially Serviced Mortgage Loans and each REO Loan, and
- in the case of each underlying mortgage loan will—
  1. be calculated on the same interest accrual basis as that underlying mortgage loan,
  2. accrue at the sub-servicing fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular,
  3. accrue on the same principal amount as interest accrues or is deemed to accrue from time to time with respect to that underlying mortgage loan, and
  4. be payable monthly from amounts received with respect to interest on that underlying mortgage loan (or if not so paid, will accrue and remain outstanding).

In the event that any Third Party Master Servicer resigns or is terminated as master servicer, such Third Party Master Servicer will be entitled to retain any sub-servicing fee payable to it in its capacity as primary servicer so long as it continues to act in that capacity for any underlying mortgage loan.

The right of the master servicer to receive the master servicing fee may not be transferred in whole or in part except in connection with the transfer of all of the master servicer's responsibilities and obligations under the Pooling and Servicing Agreement.

Prepayment Interest Shortfalls. In accordance with the Pooling and Servicing Agreement, other than at the request of the directing certificateholder (other than the Initial Directing Certificateholder), the master servicer will not accept a prepayment of principal for any underlying mortgage loan by the related borrower on any date other than a Due Date if accepting such payment would cause a Prepayment Interest Shortfall unless (i) the borrower is permitted to make such prepayment pursuant to the terms of the related loan documents without payment of interest through the next payment date, (ii) the prepayment results from a payment of insurance and condemnation proceeds or (iii) the prepayment must be accepted under applicable law or court order.

The loan documents permit each borrower to prepay the loan, in full or in part, at any time (subject to the payment of any applicable Static Prepayment Premium), and such borrower is required to pay interest through the Due Date following the prepayment date if such voluntary prepayment is not made on a Due Date. If any prepayment or maturity

date payment is made after the related Determination Date and is not required under the loan documents to be accompanied by a full month's interest, Permitted Prepayment Interest Shortfalls will occur, because the amount of interest that was collected on the principal payment will be less than the amount of interest that accrues on the certificates and the fees payable to the parties under the Pooling and Servicing Agreement. Such shortfalls with respect to the offered certificates will not be covered under the Freddie Mac Guarantee and will not be advanced by the master servicer, the trustee or the sub-servicer. However, with respect to any underlying mortgage loan that does not require the borrower to pay interest through the due date following the prepayment date or maturity date if the prepayment or maturity date payment is not made on a due date, when a prepayment or maturity date payment occurs on or prior to the related Determination Date, the amount of interest that will accrue following the related Due Date and collected from the related borrower in connection with such prepayment or such maturity date payment will result in an interest excess (such excess, a "Permitted Prepayment Interest Excess"). The master servicer will be required to deposit any Permitted Prepayment Interest Excess into a permitted prepayment interest excess reserve account to be used to offset any Permitted Prepayment Interest Shortfalls on the current or any future Collection Period. The master servicer will not make payments to cover, or apply Prepayment Interest Excesses (but will apply Permitted Prepayment Interest Excesses as described below) received on the underlying mortgage loans to offset, Permitted Prepayment Interest Shortfalls incurred with respect to the underlying mortgage loans. The master servicer will be required to withdraw from the permitted prepayment interest excess reserve account any Permitted Prepayment Interest Excesses then on deposit up to an amount necessary to offset such Permitted Prepayment Interest Shortfalls and remit such amounts to the certificate administrator to be used to offset such Permitted Prepayment Interest Shortfalls incurred during the related Collection Period.

The Pooling and Servicing Agreement will provide that, although the loan documents with respect to the underlying mortgage loans require the payment of a full month's interest on any voluntary prepayment not made on a Due Date, if any Prepayment Interest Shortfall (other than any Permitted Prepayment Interest Shortfalls) is incurred by reason of the master servicer's acceptance, other than at the request of the directing certificateholder (other than the Initial Directing Certificateholder), of any principal prepayment relating to one or more underlying mortgage loans during any Collection Period, then the master servicer must make a payment prior to the related Distribution Date in an amount equal to the aggregate of such Prepayment Interest Shortfalls (other than any Permitted Prepayment Interest Shortfalls) for such Collection Period up to an amount not to exceed the master servicing fee for such Collection Period, with no right to reimbursement. This obligation to cover Prepayment Interest Shortfalls will not apply with respect to a principal prepayment accepted by the master servicer (i) with respect to any Specially Serviced Mortgage Loan, (ii) subsequent to a default under the loan documents (*provided* that the master servicer reasonably believes that acceptance of such prepayment is consistent with the Servicing Standard), (iii) pursuant to applicable law or a court order, (iv) in respect of a payment of insurance and condemnation proceeds or (v) pursuant to any term of the loan documents that allows such prepayment to be made without the payment of a full month's interest.

In addition, if Prepayment Interest Shortfalls are incurred during any Collection Period with respect to any underlying mortgage loan serviced by the master servicer and the master servicer's payment in respect of such Prepayment Interest Shortfalls as contemplated by the prior paragraph is less than the entire amount of Prepayment Interest Shortfalls, then the master servicer (i) must apply any Prepayment Interest Excesses received during that Collection Period with respect to other underlying mortgage loans to offset such Prepayment Interest Shortfalls and (ii) in any event, may retain, as additional compensation, any such Prepayment Interest Excesses that are not needed to accomplish such offset. However, Prepayment Interest Excesses will not be applied to offset any Permitted Prepayment Interest Shortfalls.

No other master servicing compensation will be available to cover Prepayment Interest Shortfalls, and the master servicer's obligation to make payments to cover Prepayment Interest Shortfalls in respect of a particular Collection Period will not carry over to any subsequent Collection Period.

Any payments made by the master servicer with respect to any Distribution Date to cover Prepayment Interest Shortfalls, and any Prepayment Interest Excesses applied to offset Prepayment Interest Shortfalls, will be included in the Available Distribution Amount for that Distribution Date, as described under "Description of the Certificates—Distributions" in this information circular. If the amount of Prepayment Interest Shortfalls incurred with respect to the mortgage pool during any Collection Period exceeds the sum of—

- any payments made by the master servicer with respect to the related Distribution Date to cover those Prepayment Interest Shortfalls, and
- any Prepayment Interest Excesses applied to offset those Prepayment Interest Shortfalls,

then the resulting Net Aggregate Prepayment Interest Shortfall will be allocated among the offered certificates, in reduction of the interest distributable on those certificates, as described under "Description of the Certificates—Distributions—Interest Distributions" in this information circular.

Principal Special Servicing Compensation. The principal compensation to be paid to the special servicer with respect to its special servicing activities will be—

- the corresponding special servicing fees;
- the corresponding workout fees; and
- the corresponding liquidation fees.

Special Servicing Fee. A special servicing fee:

- will be earned with respect to—
  1. each Specially Serviced Mortgage Loan, and
  2. each REO Loan;
- in the case of each underlying mortgage loan described in the foregoing bullet point, will—
  1. be calculated on the same interest accrual basis as that underlying mortgage loan,
  2. accrue at the special servicing fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular, and
  3. accrue on the Stated Principal Balance of that underlying mortgage loan outstanding from time to time, *provided* if such special servicing fee would, in the aggregate, be less than $1,000 in any given month, the special servicing fee for such month will be $1,000; and
- will generally be payable to the special servicer monthly from general collections on the mortgage pool.

Workout Fee. The special servicer will, in general, be entitled to receive a workout fee with respect to each Specially Serviced Mortgage Loan that has been worked-out by it. The workout fee will be payable out of, and will generally be calculated by application of the workout fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular to each payment of interest (other than Default Interest or late payment charges) and principal (including scheduled payments, prepayments, balloon payments, payments at maturity and payments resulting from a partial condemnation) received on the underlying mortgage loan for so long as it remains a worked-out underlying mortgage loan. The workout fee with respect to any worked-out underlying mortgage loan will cease to be payable if a new Servicing Transfer Event occurs with respect to that underlying mortgage loan. However, a new workout fee would become payable if the underlying mortgage loan again became a worked-out underlying mortgage loan with respect to that new Servicing Transfer Event.

If the special servicer is terminated (other than for cause) or resigns, it will retain the right to receive any and all workout fees payable with respect to underlying mortgage loans that were (or were close to being) worked-out by it during the period that it acted as the special servicer and as to which no new Servicing Transfer Event had occurred as of the time of that termination. The successor special servicer will not be entitled to any portion of those workout fees.

Although workout fees are intended to provide the special servicer with an incentive to better perform its duties, the payment of any workout fee will reduce amounts payable to the certificateholders.

Liquidation Fee. The special servicer will be entitled to receive a liquidation fee with respect to each Specially Serviced Mortgage Loan for which it obtains a full, partial or discounted payoff from the related borrower. The special

servicer will also be entitled to receive a liquidation fee with respect to any Specially Serviced Mortgage Loan or REO Property as to which it receives any Liquidation Proceeds, except as described in the next paragraph. A liquidation fee will also be payable in connection with the repurchase or replacement of any underlying mortgage loan for a material breach of a representation or warranty or a material document defect, as described under "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular, if the repurchase or substitution occurs after the end of the applicable cure period (and any permitted applicable extension of the applicable cure period). As to each Specially Serviced Mortgage Loan and REO Property, the liquidation fee will generally be payable from, and will be calculated by application of the liquidation fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular to the related payment or proceeds, exclusive of liquidation expenses.

However, no liquidation fee will be payable based on, or out of, proceeds received in connection with—

- the purchase of a Defaulted Loan if the purchaser is the directing certificateholder and it purchases such underlying mortgage loan within 90 days after the special servicer provides the initial Fair Value Notice described in "—Realization Upon Mortgage Loans—Purchase Option" below, or at any time if the purchaser is Freddie Mac or the applicable Junior Loan Holder as described under "—Realization Upon Mortgage Loans—Purchase Option" below;
- the repurchase or replacement of any underlying mortgage loan for a material breach of a representation or warranty or a material document defect as described under "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular, within the applicable cure period (and any permitted applicable extension of the applicable cure period);
- the purchase of all of the underlying mortgage loans and REO Properties in any Loan Group in connection with the retirement of the related class of offered certificates, as described under "—Retirement" below; or
- the purchase of a Specially Serviced Mortgage Loan by the special servicer or any affiliate unless the purchase price with respect thereto includes the liquidation fee.

Although liquidation fees are intended to provide the special servicer with an incentive to better perform its duties, the payment of any liquidation fee will reduce amounts payable to the certificateholders.

The special servicer may enter into one or more arrangements to assign to another person (including, without limitation, any certificateholder or an affiliate of any certificateholder), or to provide for the payment by the special servicer to such person, of all or a portion of the special servicer's compensation under the Pooling and Servicing Agreement, *provided*, that any such assignment or provision will not be binding on any successor special servicer or any other party to the Pooling and Servicing Agreement.

Additional Servicing Compensation. The master servicer may retain, as additional compensation, any Prepayment Interest Excesses received with respect to the underlying mortgage loans, but only to the extent that such Prepayment Interest Excesses are not needed to offset Prepayment Interest Shortfalls, as described under "—Prepayment Interest Shortfalls" above. In addition, the master servicer may retain, on the final Distribution Date, any amounts remaining in the permitted prepayment interest excess reserve account, but only to the extent that such amounts are not needed to offset Permitted Prepayment Interest Shortfalls for the related Collection Period, as described under "—Prepayment Interest Shortfalls" above. The master servicer may also retain all of the Transfer Processing Fees collected on or with respect to any underlying mortgage loans that are not Specially Serviced Mortgage Loans (a portion of which may be payable to the sub-servicer under the sub-servicing agreement).

Any late payment charges and Default Interest actually collected on an underlying mortgage loan and that are not otherwise applied as described in the last paragraph under "Description of the Certificates—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" in this information circular, will be allocated between the master servicer and the special servicer as additional compensation in accordance with the Pooling and Servicing Agreement.

Transfer Fees collected on the underlying mortgage loans (other than Specially Serviced Mortgage Loans) will be allocated between the master servicer (a portion of which will be payable to the sub-servicer under the sub-servicing

agreement) and the directing certificateholder (other than the Initial Directing Certificateholder) as shown under "Description of the Certificates—Fees and Expenses" in this information circular.

Any extension fees, modification fees, assumption fees, assumption application fees, earnout fees, consent/waiver fees and other comparable transaction fees and charges collected on the Specially Serviced Mortgage Loans will be allocated to the special servicer, as shown under "Description of the Certificates—Fees and Expenses" in this information circular.

The master servicer will be authorized to invest or direct the investment of funds held in the collection account, or in any escrow and/or reserve account maintained by it, in Permitted Investments. See "—Collection Account" below. The master servicer—

- will generally be entitled to retain any interest or other income earned on those funds; and
- will be required to cover any losses of principal from its own funds, to the extent those losses are incurred with respect to investments made for the master servicer's benefit, but the master servicer is not required to cover any losses caused by the insolvency of the depository institution or trust company holding such account so long as (i) such depository institution or trust company (a) satisfied the requirements set forth in the Pooling and Servicing Agreement at the time such investment was made and (b) is neither the master servicer nor an affiliate of the master servicer and (ii) such insolvency occurs within 30 days of the date on which such depository institution or trust company no longer satisfies the requirements set forth in the Pooling and Servicing Agreement.

The master servicer may, as a condition to granting any request by a borrower for consent, modification, waiver or indulgence or any other matter or thing pursuant to the terms of the related loan documents (including but not limited to any transaction, matter or request involving the full or partial condemnation of the related mortgaged real property or any borrower request for consent to subject the related mortgaged real property to an easement, right-of-way or similar agreement for utilities, access, parking, public improvements or another purpose and/or Permitted Transfers), require that such borrower pay to it, or otherwise accept, as additional servicing compensation or otherwise (i) any transfer, processing, transaction, review or similar fee permitted under the loan documents or otherwise reasonable and customary, (ii) any fee for additional services performed in connection with such request, including expediting or similar fees such as, to the extent that the loan documents do not prohibit the lender from doing so, a reasonable fee for the production of an expedited payoff quote if a borrower has requested a payoff quote in a shorter period of time than specified in the related loan documents, and (iii) any related costs and expenses incurred by the master servicer, including attorneys' fees and costs and the fees and expenses of any third-party service and/or title insurance providers and, if applicable, any NRSRO; *provided* that the charging of such fee is not a "significant modification" of the underlying mortgage loan within the meaning of Treasury Regulations Section 1.860G-2(b).

The special servicer will be authorized to invest or direct the investment of funds held in its REO account in Permitted Investments. See "—Realization Upon Mortgage Loans—REO Account" below. The special servicer—

- will generally be entitled to retain any interest or other income earned on those funds; and
- will be required to cover any losses of principal from its own funds, to the extent those losses are incurred with respect to investments made for the special servicer's benefit, but the special servicer is not required to cover any losses caused by the insolvency of the depository institution or trust company holding the REO accounts so long as (i) such depository institution or trust company (a) satisfied the requirements set forth in the Pooling and Servicing Agreement at the time such investment was made and (b) is neither the special servicer nor an affiliate of the special servicer and (ii) such insolvency occurs within 30 days of the date on which such depository institution or trust company no longer satisfies the requirements set forth in the Pooling and Servicing Agreement.

Servicing Advances. With respect to each underlying mortgage loan, in accordance with the Servicing Standard, the master servicer will be obligated, if and to the extent necessary, to advance all such amounts as are necessary to pay, among other things, (i) certain premiums on insurance policies with respect to the related mortgaged real property; (ii) operating, leasing, managing and liquidation expenses for the mortgaged real property after it has become an REO Property; (iii) the cost of required environmental inspections with respect to the mortgaged real property; (iv) real

estate taxes, assessments and other items that are or may become a lien on the mortgaged real property; (v) the costs and expenses of any enforcement or judicial proceedings with respect to that underlying mortgage loan, including foreclosure and similar proceedings; (vi) the cost of required appraisals with respect to such mortgaged real property and (vii) any other amount required to be paid as a servicing advance or deemed to be a servicing advance under the Pooling and Servicing Agreement (each, a "Servicing Advance"). The special servicer will have no obligation to make any Servicing Advances, *provided* that in an urgent or emergency situation, the special servicer may make a Servicing Advance. The master servicer will be required to reimburse the special servicer for any such Servicing Advance in accordance with the terms of the Pooling and Servicing Agreement.

With respect to any underlying mortgage loan that has a related subordinate loan and is subject to an intercreditor agreement that allows the lender for the underlying mortgage loan to cure defaults on the subordinate loan, any advance made by the master servicer or the special servicer to exercise the issuing entity's rights under such intercreditor agreement to cure any such default on the subordinate loan will be limited to the monthly debt service payments on the subordinate loan and will be deemed to be a Servicing Advance. This monthly debt service payment limitation does not apply to defaults under the subordinate loan which are also defaults under the senior underlying mortgage loan and as to which the Servicing Advance is being made pursuant to the loan documents and not solely to cure the default on the subordinate loan. In addition, with respect to any underlying mortgage loan that has a related subordinate loan, any Servicing Advance that is made or proposed to be made in order to cure a default on such subordinate loan will be subject to the same application, reimbursements and nonrecoverability determinations as any other Servicing Advance under the Pooling and Servicing Agreement. Neither the master servicer nor the special servicer will be required to make any Servicing Advance that would, if made, constitute a Nonrecoverable Servicing Advance.

Any and all customary, reasonable and necessary out-of-pocket costs and expenses (including for the remediation of any adverse environmental circumstance or condition at any of the mortgaged real properties) incurred by the master servicer or the special servicer in connection with the servicing of an underlying mortgage loan if a default, delinquency or other unanticipated event has occurred or is reasonably foreseeable, or in connection with the administration of any REO Property in the issuing entity, will be Servicing Advances. Servicing Advances will be reimbursable from future payments and other collections, including insurance proceeds, condemnation proceeds and Liquidation Proceeds, received in connection with the related underlying mortgage loan or REO Property, except as described below with respect to Nonrecoverable Servicing Advances.

The special servicer will request the master servicer to make required Servicing Advances with respect to a Specially Serviced Mortgage Loan or REO Property on a monthly basis (except for Servicing Advances required on an emergency basis). The special servicer must make the request not less than five Business Days prior to the date the Servicing Advance will be required to be made (except for Servicing Advances required on an emergency basis). The master servicer must make the requested Servicing Advance within a specified number of days following the master servicer's receipt of the request. The special servicer will be required to provide the master servicer any information in its possession as the master servicer may reasonably request to enable the master servicer to determine whether a requested Servicing Advance would be recoverable from expected collections on the Specially Serviced Mortgage Loan or REO Property.

To the extent that the master servicer fails to make a Servicing Advance that it will be required to make under the Pooling and Servicing Agreement and a responsible officer of the trustee has received written notice or has actual knowledge of such failure, the trustee will be required to make such Servicing Advance pursuant to the Pooling and Servicing Agreement no later than one Business Day following the master servicer's failure to make such Servicing Advances by expiration of the applicable cure period as described under "—Events of Default" below.

However, neither the trustee nor the master servicer will be obligated to make Servicing Advances that, in the judgment of the master servicer, the special servicer or the trustee (in accordance with the Servicing Standard in the case of the judgment of the master servicer or the special servicer, as applicable, or in accordance with good faith business judgment in the case of the judgment of the trustee), would not be ultimately recoverable from expected collections on the related underlying mortgage loan or REO Property. If the master servicer or the trustee makes a Servicing Advance with respect to any underlying mortgage loan or related REO Property (including any such Servicing Advance that is a Workout-Delayed Reimbursement Amount), that the master servicer, the trustee or the special servicer subsequently determines (in accordance with the Servicing Standard in the case of the determination of the master servicer or the special servicer, as applicable, or in accordance with good faith business judgment in the

case of the determination of the trustee) is not recoverable from expected collections on that underlying mortgage loan or REO Property (or, if such advance becomes a Workout-Delayed Reimbursement Amount, out of collections of principal on all of the underlying mortgage loans after the application of those principal payments and collections to reimburse any party for a Nonrecoverable Advance) (any such Servicing Advance, a "Nonrecoverable Servicing Advance"), the master servicer or the trustee, as applicable, may obtain reimbursement for that advance, together with interest on that advance, out of general collections on the mortgage pool. In making any nonrecoverability determination, the master servicer, the trustee or the special servicer, as applicable, may take into account a range of relevant factors, including, among other things, (i) the existence of any outstanding Nonrecoverable Advance or Workout-Delayed Reimbursement Amount on any underlying mortgage loan or REO Loan, (ii) the obligations of the borrower under the related underlying mortgage loan, (iii) the related mortgaged real property in its "as-is" condition, (iv) future expenses and (v) the timing of recoveries. Any reimbursement of a Nonrecoverable Servicing Advance (including interest accrued on such amount) will be deemed to be reimbursed first from payments and other collections of principal on the underlying mortgage loans (thereby reducing the Principal Distribution Amount otherwise distributable on the certificates on the related Distribution Date) prior to the application of any other general collections on the mortgage pool against such reimbursement. The special servicer's determination that a previously made or proposed Servicing Advance is a Nonrecoverable Servicing Advance will be conclusive and binding on the master servicer and the trustee. Prior to or absent such a determination by the special servicer, each of the master servicer and the trustee will be entitled to make its own determination that a Servicing Advance is a Nonrecoverable Servicing Advance, and neither the special servicer nor any other party may require the master servicer or the trustee to make any Servicing Advance that the master servicer or the trustee has determined to be a Nonrecoverable Servicing Advance. In addition, the trustee will be entitled to conclusively rely on the master servicer's determination that a Servicing Advance is a Nonrecoverable Servicing Advance.

However, instead of obtaining reimbursement out of general collections on the mortgage pool immediately, the master servicer or the trustee, as applicable, may, in its sole discretion, elect to obtain reimbursement for a Nonrecoverable Servicing Advance over a period of time (not to exceed six months without the consent of the directing certificateholder (other than the Initial Directing Certificateholder) or 12 months in any event), with interest on such amount at the Prime Rate. At any time after such a determination to obtain reimbursement over time in accordance with the preceding sentence, the master servicer or the trustee, as applicable, may, in its sole discretion, decide to obtain reimbursement from general collections on the mortgage pool immediately. In general, such a reimbursement deferral will only be permitted under the Pooling and Servicing Agreement if and to the extent that such Nonrecoverable Servicing Advance, after taking into account other outstanding Nonrecoverable Advances, could not be reimbursed with interest out of payments and other collections of principal on the mortgage pool during the current Collection Period. The fact that a decision to recover a Nonrecoverable Servicing Advance over time, or not to do so, benefits some certificateholders to the detriment of other certificateholders will not constitute a violation of the Servicing Standard or a breach of the terms of the Pooling and Servicing Agreement by any party to the Pooling and Servicing Agreement or a violation of any duty owed to any certificateholder by any party to the Pooling and Servicing Agreement.

In addition, in the event that any Servicing Advance becomes a Workout-Delayed Reimbursement Amount, the master servicer or the trustee, as applicable, will be entitled to reimbursement for such advance and interest accrued on such advance (even though that advance is not deemed a Nonrecoverable Servicing Advance), on a monthly basis, out of payments and other collections of principal on all of the underlying mortgage loans after the application of those principal payments and collections to reimburse any party for any Nonrecoverable Advance, prior to any distributions of principal on the certificates. If any such advance is not reimbursed in whole due to insufficient principal collections during the related Collection Period, the portion of that advance which remains unreimbursed will be carried over (with interest on such amount continuing to accrue) for reimbursement in the following Collection Period (to the extent of principal collections available for that purpose). If any such advance, or any portion of any such advance, is determined, at any time during this reimbursement process, to be a Nonrecoverable Advance, then the master servicer or the trustee, as applicable, will be entitled to immediate reimbursement as a Nonrecoverable Advance from general collections on the mortgage pool in an amount equal to the portion of that advance that remains outstanding, plus accrued interest.

The master servicer will be permitted (or will be required to, at the direction of the special servicer if a Specially Serviced Mortgage Loan or REO Property is involved) to pay directly out of the collection account any servicing expense that, if advanced by the master servicer, would not be recoverable from expected collections on the related

underlying mortgage loan or REO Property. This will only be done, however, when the master servicer, or the special servicer if a Specially Serviced Mortgage Loan or REO Property is involved, has determined in accordance with the Servicing Standard that making the payment is in the best interest of the certificateholders as a collective whole.

The master servicer, the special servicer and the trustee will be entitled to receive interest on Servicing Advances made by them. The interest will accrue on the amount of each Servicing Advance for so long as the Servicing Advance is outstanding, at a *per annum* rate equal to the Prime Rate. Interest accrued with respect to any Servicing Advance made with respect to any underlying mortgage loan or the related mortgaged real property will be payable in connection with the reimbursement of that Servicing Advance—

- *first*, out of any Default Interest and late payment charges collected on that underlying mortgage loan subsequent to the accrual of that advance interest, and
- *then*, at the time or after the advance has been reimbursed, if and to the extent that the Default Interest and late payment charges referred to in the prior bullet point are insufficient to cover the advance interest, out of any amounts on deposit in the collection account.

Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses

The special servicer, with respect to the Specially Serviced Mortgage Loans, and the master servicer, with respect to the other underlying mortgage loans, each will be required to determine, in a manner consistent with the Servicing Standard, whether to exercise or waive any right the lender may have under either a due-on-sale or due-on-encumbrance clause to accelerate payment of that underlying mortgage loan. Generally, the master servicer or the special servicer (in the case of any Specially Serviced Mortgage Loan) will be required to enforce a due-on-sale or due-on-encumbrance clause, unless the master servicer or the special servicer, as applicable, determines, in accordance with the Servicing Standard, and subject to the applicable provisions of the Pooling and Servicing Agreement, that (i) not declaring an event of default (as defined in the related loan documents) or (ii) granting its consent, in its reasonable judgment, would be consistent with the Servicing Standard. Generally, the master servicer or the special servicer (in the case of any Specially Serviced Mortgage Loan) will determine whether to enforce any due-on-encumbrance clause or grant its consent (provided the conditions for a waiver of a due-one-encumbrance clause, if any, are met) consistent with the Servicing Standard. In addition, the master servicer or the special servicer, as applicable, may not waive its rights under a due-on-sale or due-on-encumbrance clause unless the related borrower or a third party, but in no event the issuing entity, pays all related expenses with respect to such waiver. Furthermore, neither the master servicer nor the special servicer, with the non-binding consultation of Freddie Mac, may waive its rights or grant its consent under any due-on-sale or due-on-encumbrance clause that is a Consent Action, other than as expressly permitted pursuant to the Pooling and Servicing Agreement, without the consent of the directing certificateholder (other than the Initial Directing Certificateholder and subject to the last paragraph of "—Realization Upon Mortgage Loans—Asset Status Report" below), *provided* that the directing certificateholder provides such consent within the time period specified in the Pooling and Servicing Agreement.

Before the master servicer or the special servicer may waive any rights under a "due-on-sale" or "due-on-encumbrance" clause, the master servicer or the special servicer, as applicable, must have provided notice to the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac in accordance with the Pooling and Servicing Agreement, and provided the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac with its written recommendation and analysis and any other information and documents reasonably requested by the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac. The master servicer and the special servicer will be required to consult on a non-binding basis with Freddie Mac prior to any such waiver and the directing certificateholder's (other than the Initial Directing Certificateholder's) approval must be obtained prior to any such waiver. However, the directing certificateholder's approval will be deemed to have been obtained if it does not approve or disapprove the request within five Business Days of receipt of the documents and recommendation and analysis from the master servicer or the special servicer, as applicable. Such approval is not permitted to be unreasonably withheld in connection with a Requested Transfer.

The underlying mortgage loans generally prohibit the borrowers from incurring additional indebtedness secured by the mortgaged real properties. However, if the master servicer waives this prohibition and consents to any subordinate financing, the master servicer will enter into an intercreditor agreement with the holder of such proposed subordinate debt on terms acceptable to the master servicer and in accordance with the Servicing Standard. Such an

intercreditor agreement would generally provide that the holder of the subordinate debt is granted the option to purchase the related underlying mortgage loan in the event that such underlying mortgage loan becomes a Defaulted Loan. Any such intercreditor agreement will be required to be substantially in the form attached to the Pooling and Servicing Agreement.

Subject to the five Business Day period described above, the Pooling and Servicing Agreement provides that the directing certificateholder (other than the Initial Directing Certificateholder) may, at its own expense, request that the Directing Certificateholder Servicing Consultant prepare and deliver to it a recommendation relating to such waiver request. In providing a recommendation in response to any such request, the Directing Certificateholder Servicing Consultant will be acting as a consultant to the directing certificateholder and any such recommendation provided will not be subject to the Servicing Standard. The Directing Certificateholder Servicing Consultant will have no duty or liability to any certificateholder other than the directing certificateholder in connection with any recommendation it gives the directing certificateholder or actions taken by any party as a result of such consultation services provided to the directing certificateholder as contemplated above. In no event will any expenses incurred by the Directing Certificateholder Servicing Consultant be an expense of the issuing entity.

With respect to any non-Specially Serviced Mortgage Loan and in connection with the master servicer's review, consent and/or approval of any Transfer Processing Fee Transaction, the master servicer may as a condition to reviewing any such request by a borrower require that such borrower pay to it as additional servicing compensation, or otherwise, the Transfer Processing Fee (which may not exceed the lesser of the fee required to be paid under the loan documents and $2,500). In addition, if the related loan documents require lender consent to a borrower's request for an assumption or waiver of a "due-on-sale" clause with respect to any loan, the master servicer may require that such borrower pay to it as additional servicing compensation, or otherwise, the Transfer Fee prescribed in the loan documents, which is generally equal to 1% of the outstanding principal balance of the related underlying mortgage loan as of the date of the Transfer; *provided* that the directing certificateholder (other than the Initial Directing Certificateholder) will be entitled to a portion of such fee to the extent set forth above under "Description of the Certificates—Fees and Expenses." Neither the master servicer nor the sub-servicer is permitted to waive any Transfer Fee set forth in the related loan documents without the consent of the directing certificateholder (other than the Initial Directing Certificateholder) if the consent or review of the directing certificateholder is required with respect to the related Transfer.

Modifications, Waivers, Amendments and Consents

The master servicer or the special servicer, as applicable, will be required to perform all of its obligations described in this "—Modifications, Waivers, Amendments and Consents" section in accordance with the Servicing Standard and any related intercreditor agreement.

Requirements for Review of Borrower Consent Requests. With respect to all actions described in this "—Modifications, Waivers, Amendments and Consents" section, as well as any waiver of a due-on-sale or due-on-encumbrance clause as discussed above under "—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses", the master servicer or the special servicer, as applicable will be required to comply with each of the following requirements:

- require all borrower requests that require a modification, waiver or amendment of any underlying mortgage loan to be in writing (except for waivers of late payment charges or Default Interest);
- not consent to a borrower request unless the borrower or a third party, but in no event the issuing entity, has paid all related expenses with respect to the borrower request, to the extent not prohibited by the loan documents;
- not consent to a borrower request unless it has determined that the borrower request will not cause an Adverse REMIC Event (as defined below under "—REMIC Qualification Determination"), or as otherwise set forth below under "—REMIC Qualification Determination";
- obtain directing certificateholder (other than the Initial Directing Certificateholder) review and approval, in the manner set forth under "—Directing Certificateholder Review and Approval" (no special servicer consent will be required on non-Specially Serviced Mortgage Loans) and consult with Freddie Mac, on a strictly non-binding basis, with respect to such matters;

- except with respect to waivers of late payment charges or Default Interest, notify the master servicer (who will notify the sub-servicer) or the special servicer, as applicable, the sub-servicer (in the case of the master servicer), the directing certificateholder (other than the Initial Directing Certificateholder), the certificate administrator, and the trustee, in writing, of the completion and date of any modification, waiver or amendment of any term of any underlying mortgage loan (including fees charged to the borrower) and will deliver to the custodian (with a copy to the master servicer) an original counterpart of the agreement relating to such modification, waiver or amendment, within 30 Business Days following the execution of the applicable document(s) for deposit in the related mortgage file;
- charge and collect all additional servicing compensation due to the master servicer or the special servicer, as applicable, in accordance with the terms of the Pooling and Servicing Agreement; and
- the special servicer may, as a condition to granting any request by a borrower for consent, modification, waiver or indulgence or any other matter or thing the granting of which is within its discretion pursuant to the terms of the related loan documents and will be permitted by the terms of the Pooling and Servicing Agreement, require that such borrower pay to it (i) as additional servicing compensation, a reasonable or customary fee for the additional services performed in connection with such request (provided that such fee does not constitute a "significant modification" of such underlying mortgage loan under Section 1.860G-2(b) of the regulations promulgated by Treasury ("Treasury Regulations"), and (ii) any related costs and expenses incurred by it. In no event will the special servicer be entitled to payment of such fees or expenses unless the special servicer actually collects such payment from the related borrower.

REMIC Qualification Determination. Prior to consenting to any borrower request, the master servicer or the special servicer, as applicable, must make a determination that approval of any borrower request will not (a) cause any Trust REMIC to fail to qualify as a REMIC or (b) result in the imposition of a tax under the REMIC Provisions upon any Trust REMIC (including the tax on prohibited transactions as defined in Section 860F(a)(2) of the Code and the tax on contributions to a REMIC set forth in Section 860G(d) of the Code, but not including the tax on net income from foreclosure property imposed by Section 860G(c) of the Code) (either such event, an "Adverse REMIC Event"). In addition, no modification, waiver or amendment may (i) constitute a "significant modification" of such underlying mortgage loan pursuant to Treasury Regulations Section 1.860G-2(b) or (ii) otherwise cause an Adverse REMIC Event to any Trust REMIC. In making such determinations, the master servicer or the special servicer, as applicable, may rely on an opinion of counsel (at the expense of the borrower if such expense may be imposed on the borrower pursuant to the applicable loan agreement). The determination of the master servicer or the special servicer, as applicable, will be evidenced by an officer's certificate to such effect delivered to the trustee, the certificate administrator, and the master servicer or special servicer, as applicable, describing in reasonable detail the basis for the master servicer's or the special servicer's determination and the considerations of the master servicer or the special servicer, as applicable, forming the basis of such determination. The officer's certificate must address satisfactory evidence of value, and such evidence may include (i) information related to income and expense statements, rent rolls, occupancy status, and property inspections and/or (ii) an appraisal or a broker's opinion of value of the related mortgaged real property; provided, such method is a commercially reasonable method of valuation permitted to a REMIC. The trustee, the certificate administrator and the master servicer or special servicer, as applicable, will be entitled to conclusively rely on such officer's certificate.

In connection with (i) the release of any portion of the mortgaged real property securing any underlying mortgage loan from the lien of such underlying mortgage loan or (ii) the taking of any portion of the mortgaged real property securing any underlying mortgage loan by exercise of the power of eminent domain or condemnation, if the loan documents require the master servicer or the special servicer, as applicable, to calculate (or to approve the calculation by the related borrower of) the loan-to-value ratio of the remaining mortgaged real property securing such underlying mortgage loan or the fair market value of the real property constituting the remaining mortgaged real property securing such underlying mortgage loan, for purposes of REMIC qualification of the related underlying mortgage loan, then such calculation will be required to include only the value of the real property constituting the remaining mortgaged real property securing such underlying mortgage loan, which value must first be reduced by (a) the outstanding principal balance of any loan secured by the same mortgaged real property that is at a higher level of lien priority than the underlying mortgage loan and (b) a proportionate amount of the outstanding principal balance of any loan secured by the same mortgaged real property that is at the same level of priority with the underlying mortgage loan. If following any such release or taking, the loan-to-value ratio is greater than 125%, the applicable servicer will be required to, to the extent required by the REMIC Provisions, either (1) require a payment of principal by a "qualified

amount" as determined under Revenue Procedure 2010-30 or successor provisions or (2) in the case of a taking with respect to a Partial Condemnation Loan (as defined below), cause the sale of such underlying mortgage loan pursuant to a Partial Condemnation Sale (as defined below) unless the related borrower provides or the master servicer or the special servicer, as applicable, otherwise receives an opinion of counsel that if such amount is not paid, the related underlying mortgage loan will not fail to be a "qualified mortgage" within the meaning of Section 860G(a)(3) of the Code without regard to the rule of Treasury Regulations Section 1.860G-2(f)(2) that causes a defective obligation to be treated as a qualified mortgage.

With respect to any underlying mortgage loan secured by a condominium or a mortgaged real property located in a redevelopment zone, if there is a taking or condemnation at any of such mortgaged real properties, the statutory authority may require that the condemnation proceeds be used to restore such a mortgaged real property. If, after giving effect to a taking or condemnation at any of such mortgaged real properties (but taking into account any proposed restoration), the loan-to-value ratio (as calculated pursuant to the preceding paragraph) would be greater than 125%, and if the related underlying mortgage loans (each, a "Partial Condemnation Loan") are not in default and the related borrower is not required to pay down the related underlying mortgage loan by a "qualified amount," the applicable servicer will be required to promptly notify the mortgage loan seller that a paydown by a "qualified amount" is required. The mortgage loan seller will be obligated under the mortgage loan purchase agreement to promptly use commercially reasonable efforts to cause the related borrower to make a payment of principal by a "qualified amount". In addition, under the mortgage loan purchase agreement the mortgage loan seller may, but is not obligated to, use its own funds (with respect to any such underlying mortgage loan, not in excess of 10% of the Cut-off Date principal balance of such underlying mortgage loan) to pay down the outstanding principal balance of such Partial Condemnation Loan for the account of (and with the consent of) the related borrower if such a payment will be sufficient to effect a payment of a "qualified amount."

If such underlying mortgage loan is in default, or if a paydown of a "qualified amount" is not made by the borrower or the mortgage loan seller in accordance with the preceding paragraph or if the special servicer is otherwise unable to apply the condemnation proceeds to pay down the related underlying mortgage loan, the special servicer will be required to sell the Partial Condemnation Loan. If such underlying mortgage loan is in default, Freddie Mac, the directing certificateholder (other than the Initial Directing Certificateholder) and any applicable Junior Loan Holder will have purchase options ("Partial Condemnation Purchase Options") to purchase such Partial Condemnation Loan; *provided* that Freddie Mac will not have such option when the Initial Directing Certificateholder is the directing certificateholder. Such Partial Condemnation Purchase Options will generally be as described under "—Realization Upon Mortgage Loans—Purchase Option" below (but with references in such description to "Defaulted Loan" or "Defaulted First Lien Loan" being understood to refer to the Partial Condemnation Loan). However, any sale of such Partial Condemnation Loan is required to be consummated prior to the release of the taken or condemned mortgaged real property from the lien of the Partial Condemnation Loan resulting from the taking or condemnation.

If no such Partial Condemnation Purchase Option is exercised, the special servicer will be required to use reasonable efforts to solicit offers for such Partial Condemnation Loan in a manner that will be reasonably likely to realize a fair price. The sale will be required to occur before the release of the taken or condemned mortgaged real property from the lien of the Partial Condemnation Loan resulting from the taking or condemnation. If the special servicer reasonably believes that it will be unable to realize a fair price for such Partial Condemnation Loan within the time constraints imposed under the Pooling and Servicing Agreement, the special servicer will be required to dispose of such Partial Condemnation Loan within such time constraints on such terms as it reasonably deems necessary and desirable to maximize the recovery on such Partial Condemnation Loan. The mortgage loan seller will only be permitted to purchase the Partial Condemnation Loan for a price equal to the Fair Value. The sale of the Partial Condemnation Loan by the special servicer as described in this paragraph or through the exercise of a Partial Condemnation Purchase Option is referred to as a "Partial Condemnation Sale". The applicable servicer will be required to determine whether a "prohibited transactions" tax within the meaning of Code Section 860F(a) has been incurred in connection with a Partial Condemnation Sale.

Directing Certificateholder Review and Approval. In connection with obtaining directing certificateholder (other than the Initial Directing Certificateholder) review and approval for actions described in this "—Modifications, Waivers, Amendments and Consents" section, as well as any waiver of a due-on-sale or due-on-encumbrance clause as discussed above under "—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance"

Clauses", with respect to any underlying mortgage loan or Specially Serviced Mortgage Loan, the master servicer or the special servicer, as applicable, will be required to take each of the following actions:

- provide to the directing certificateholder its written recommendation and analysis and any other information or documents reasonably requested by the directing certificateholder (other than the Initial Directing Certificateholder);
- if the directing certificateholder approves the recommendation, process the required documentation to complete the transaction;
- if the directing certificateholder does not approve or disapprove the recommendation within 5 Business Days following its receipt of the master servicer's or the special servicer's, as applicable, recommendation, analysis, and the documents, then the master servicer's or the special servicer's recommendation will be deemed approved, and the master servicer or the special servicer, as applicable, will process the required documentation to complete the transaction; and
- if the directing certificateholder concludes that such action does not satisfy the criteria set forth in the loan documents, then within 5 Business Days following its receipt of the master servicer's or the special servicer's, as applicable, recommendation and analysis, the directing certificateholder will so indicate to the master servicer or the special servicer, in writing, citing the specific criteria for its determination.

Subject to the 5 Business Day time period described above, the directing certificateholder (other than the Initial Directing Certificateholder) may, at its own expense, request that the Directing Certificateholder Servicing Consultant prepare and deliver to the directing certificateholder a recommendation relating to such waiver request. No expenses incurred by the Directing Certificateholder Servicing Consultant will be considered an expense of the issuing entity.

However, if the master servicer or the special servicer, as applicable, determines that emergency action is necessary to protect the related mortgaged real property or the interests of the Certificateholders, or if a failure to take any such action at such time would be inconsistent with the Servicing Standard, the master servicer or special servicer, as applicable, may take actions with respect to the related mortgaged real property before the expiration of such five Business Day period referenced above without the consent of the directing certificateholder if the master servicer or the special servicer, as applicable, determines in accordance with the Servicing Standard that failure to take such actions before the expiration of such period would materially and adversely affect the interest of the Certificateholders and the master servicer or special servicer, as applicable, has made efforts consistent with the Servicing Standard to contact the directing certificateholder, without success. The master servicer or the special servicer, as applicable, will be required to notify the directing certificateholder upon taking any such action. The foregoing will not relieve the master servicer or the special servicer, as applicable, of its duties to comply with the Servicing Standard.

To the extent not inconsistent with the limitations to modifications and consents contained in the Pooling and Servicing Agreement, the master servicer or the special servicer, as applicable, may, consistent with the Servicing Standard and without the consent of any other party (subject, with respect to any Specially Serviced Mortgage Loan, to the consent rights of the directing certificateholder (other than the Initial Directing Certificateholder) with respect to a request initiated by the related borrower to replace a property manager, as described under "—Realization Upon Mortgage Loans—Asset Status Report" below), (i) modify, waive or amend the terms of any underlying mortgage loan, in accordance with the Servicing Standard, in order to (A) cure any non-material ambiguity or mistake in the related loan documents, (B) correct or supplement any non-material provisions in any related loan documents, which may be inconsistent with any other provisions in the related loan documents, or correct any non-material error or (C) waive non-material covenant defaults or (ii) effect other non-material waivers, consents, modifications or amendments in the ordinary course of servicing an underlying mortgage loan, including any of the following:

- waiver of late payment charges and Default Interest;
- approvals of routine retail leasing activities that affect less than 10% of the net rentable area of the related mortgaged real property;
- approvals of annual budgets to operate the mortgaged real property;
- temporary waivers of any requirements in the related loan documents with respect to insurance deductible amounts or claims-paying ability ratings of insurance providers;

- consenting to a change in the property manager; or
- granting a non-material easement, right-of-way or similar agreement for utilities, access, parking, public improvements or another purpose, including subordination of the related underlying mortgage loan to such a non-material easement, right-of-way or similar agreement.

Prior to undertaking any actions described in this information circular that would require the consent of the directing certificateholder (while the Initial Directing Certificateholder is the directing certificateholder), each of the master servicer (unless Freddie Mac is then acting as master servicer) and the special servicer may consult with Freddie Mac. The master servicer or the special servicer, as applicable, will be required to provide any documentation or additional information that Freddie Mac may reasonably request in connection with such consultation. Any consultation or recommendation of Freddie Mac will not be binding on the master servicer or the special servicer.

Amendment of Borrower Organizational Documents. With respect to any underlying mortgage loan that permits the borrower, with the consent or grant of a waiver by the mortgagee, to amend or modify the borrower's organizational documents, the master servicer or the special servicer, as applicable, may consent to such action, or grant a waiver with respect thereto, *provided*, *however*, with respect to any such amendment or modification that the master servicer or the special servicer, as applicable, determines is material, the master servicer or the special servicer, as applicable, may grant such consent only if (i) it consults with Freddie Mac, on a non-binding basis, and it obtains the consent of the directing certificateholder (other than the Initial Directing Certificateholder) and (ii) it determines that such consent or grant of waiver is likely to result in an equal or greater recovery on a net present value basis (discounted at the related mortgage rate) than the withholding of such consent or grant of waiver.

Permitted Transfers. In addition to the requirements described above under "—Requirements for Review of Borrower Consent Requests", with respect to a Permitted Transfer, the master servicer will be required to process the documentation required in connection with the Permitted Transfer within 10 days following receipt of such documentation, including receipt of additional documents requested by the master servicer on behalf of Freddie Mac (so long as Freddie Mac is not then acting as master servicer).

Subordinate Financing. In addition to the provisions requirements described above under "—Requirements for Review of Borrower Consent Requests", upon receipt of a request from any borrower for subordinate financing, the master servicer may consider, in accordance with the Servicing Standard, waiving any prohibition in the applicable loan documents thereby allowing the related mortgaged real property to be encumbered by a junior lien, with the non-binding consultation of Freddie Mac and the consent of the directing certificateholder (other than the Initial Directing Certificateholder).

During an Affiliated Borrower Loan Event, in accordance with the Guide and the Servicing Standard, the master servicer will be required to make the determination to approve or disapprove a request from a borrower for subordinate financing on an Affiliated Borrower Loan.

Without limiting any of the directing certificateholder's (other than the Initial Directing Certificateholder's) consent rights described in the second preceding paragraph, the master servicer will be required to (i) execute the intercreditor agreement substantially in the form attached to the Pooling and Servicing Agreement on behalf of and in the name of the issuing entity and (ii) provide the trustee, the certificate administrator and the special servicer written notice (with a copy to the directing certificateholder (other than the Initial Directing Certificateholder)) and Freddie Mac (if Freddie Mac is not then acting as the master servicer) of the terms of any subordinate financing within 10 days after the master servicer executes the intercreditor agreement relating to the subordinate financing.

Specially Serviced Mortgage Loans – Permitted Actions by Special Servicer. With respect to Specially Serviced Mortgage Loans, the special servicer may take any of the following actions (subject to the consent rights of the directing certificateholder (other than the Initial Directing Certificateholder) and the consultation rights of Freddie Mac, as set forth in "—Realization Upon Mortgage Loans—Directing Certificateholder" and "—Asset Status Report" below):

- reduce the amounts owing under any such underlying mortgage loan by forgiving principal and/or accrued interest (including late payment charges or Default Interest) and/or any Static Prepayment Premium;

- reduce the amount of the monthly payment on any such underlying mortgage loan, including by way of a reduction in the mortgage rate;
- forbear in the enforcement of any right granted under any note or other loan document relating to any such underlying mortgage loan;
- subject to the discussion under "—Realization Upon Mortgage Loans—Asset Status Report" below, extend the maturity of any such underlying mortgage loan;
- permit the release or substitution of collateral for any such underlying mortgage loan; *provided* that in the case of such release, the underlying mortgage loan continues to be a "qualified mortgage" within the meaning of the REMIC Provisions; and/or
- accept a principal prepayment during any lockout period for any such underlying mortgage loan;

provided that the borrower is in payment default with respect to such underlying mortgage loan or such default is reasonably foreseeable (including, for this purpose, if the special servicer reasonably determines that a significant risk of default exists within the meaning of the REMIC Provisions).

Prohibited Modifications. With respect to any underlying mortgage loan that is not a Specially Serviced Mortgage Loan, subject to the requirement to consult with Freddie Mac and to obtain directing certificateholder (other than the Initial Directing Certificateholder) consent described above under "—Requirements for Review of Borrower Consent Requests" and the discussion under "—REMIC Qualification Determination" above, neither the master servicer nor the special servicer may agree or consent to, any modification, waiver or amendment of any term of any underlying mortgage loan if such modification, waiver or amendment would—

- affect the amount or timing (except as set forth below under "—Extension of Maturity Date; Deferral of Interest") of any scheduled payments of principal, interest or other amounts (including Static Prepayment Premiums) payable under the underlying mortgage loan, with limited exceptions generally involving the waiver of Default Interest and late payment charges, or change the mortgage interest rate;
- reduce or increase the outstanding principal balance (except for reductions resulting from actual payments of principal);
- affect the obligation of the borrower to pay a Static Prepayment Premium or permit a principal prepayment, unless (i) the master servicer or the special servicer also collects interest on such underlying mortgage loan through the Due Date following the date of such prepayment; (ii) that prepayment is otherwise permitted under the related loan documents; (iii) that principal prepayment would not result in a Prepayment Interest Shortfall; (iv) that principal prepayment is accepted by the master servicer or the special servicer at the request of or with the consent of the directing certificateholder (other than the Initial Directing Certificateholder and subject to the last paragraph of "—Realization Upon Mortgage Loans—Asset Status Report" below), or if accepted by the master servicer, with the consent of the special servicer; or (v) it is consistent with the Servicing Standard to do so;
- permit a principal prepayment during any period in which the related mortgage note prohibits principal prepayments;
- result in a release of the lien of the related mortgage on any material portion of such mortgaged real property without a corresponding principal prepayment, except as expressly provided by the related loan documents, in connection with a pending or threatened condemnation or in connection with a material adverse environmental condition at the related mortgaged real property; or
- in the judgment of the master servicer or the special servicer, as applicable, materially impair the security for the underlying mortgage loan or reduce the likelihood of timely payment of amounts due on such underlying mortgage loan.

Extension of Maturity Date; Deferral of Interest. The master servicer will have no right to extend the scheduled maturity date of any underlying mortgage loan. The special servicer will not be permitted to extend the scheduled maturity date of any underlying mortgage loan at an interest rate less than the lower of (A) the interest rate in effect

prior to such extension, or (B) the then prevailing interest rate for comparable loans, as determined by the special servicer by reference to available indices for commercial mortgage lending.

With respect to any underlying mortgage loan secured by a leasehold mortgage, neither the master servicer nor the special servicer will be permitted to extend (or have the effect of extending through modification, waiver, amendment or forbearance) the scheduled maturity date of such underlying mortgage loan beyond the date that is 20 years prior to the expiration of the ground lease (after accounting for any extension options).

The master servicer may not defer interest due on any underlying mortgage loan in an amount in excess of 5% of the Stated Principal Balance of such underlying mortgage loan.

The ability of the master servicer or the special servicer to agree to modify, waive or amend any of the terms of any underlying mortgage loan will be subject to the discussions under "—Realization Upon Mortgage Loans—Directing Certificateholder" and "—Asset Status Report" below.

Required Appraisals

Within 60 days following the occurrence of any Appraisal Reduction Event with respect to any of the underlying mortgage loans or such other reasonably longer period as agreed to in writing by the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac, the special servicer must use reasonable efforts—

- with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) equal to or greater than $2,000,000, to obtain an MAI appraisal of the related mortgaged real property from an independent appraiser meeting the qualifications set forth in the Pooling and Servicing Agreement; and
- with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) of less than $2,000,000, to obtain an MAI appraisal or conduct an internal valuation with respect to such underlying mortgage loan.

The master servicer, based on such appraisal or internal valuation, will be required to calculate and report to the special servicer, and the special servicer will be required to provide notice to the directing certificateholder (other than the Initial Directing Certificateholder) of, the Appraisal Reduction Amount taking into account such appraisal or internal valuation. If (i) with respect to any underlying mortgage loan referenced in the first bullet point above, an appraisal is not received within the time period specified above, the Appraisal Reduction Amount for such underlying mortgage loan will be 25% of the Stated Principal Balance of such underlying mortgage loan as of the date of the related Appraisal Reduction Event and (ii) with respect to any underlying mortgage loan referenced in the second bullet point above, neither an appraisal is received nor an internal valuation is performed within the time period specified above, then the Appraisal Reduction Amount for such underlying mortgage loan will be equal to the product of the Delinquency Percentage and the Stated Principal Balance of such underlying mortgage loan as of the date of the related Appraisal Reduction Event. An Appraisal Reduction Amount is relevant to the determination of the amount of any advances of delinquent interest required to be made with respect to the affected underlying mortgage loan. See "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular.

With respect to any underlying mortgage loan as to which an Appraisal Reduction Event has occurred, the special servicer will be required, within 30 days of each annual anniversary of such Appraisal Reduction Event, to:

- with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) equal to or greater than $2,000,000, order a new appraisal (which may be an update of a prior appraisal); and
- with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) of less than $2,000,000, conduct an internal valuation or obtain an appraisal (which may be an update of a prior appraisal) (subject to the second to last paragraph of this section "—Required Appraisals") with respect to such underlying mortgage loan.

Based upon that update, the master servicer will be required to redetermine and report to the trustee, the certificate administrator, the Guarantor and the special servicer the new Appraisal Reduction Amount, if any, with respect to such underlying mortgage loan.

Notwithstanding the foregoing, following the receipt of an internal valuation following the occurrence of an Appraisal Reduction Event or the annual anniversary of an Appraisal Reduction Event, as described above, with respect to any underlying mortgage loan, the directing certificateholder (other than the Initial Directing Certificateholder) may provide notice to the special servicer and the master servicer of its rejection of such internal valuation and the special servicer or the master servicer, as applicable, will not be permitted to use such internal valuation to calculate the Appraisal Reduction Amount. If the directing certificateholder (other than the Initial Directing Certificateholder) provides notice to the special servicer and the master servicer of its rejection of any internal valuation with respect to any underlying mortgage loan, then for purposes of calculating Appraisal Reduction Amounts, the Appraisal Reduction Amount will be equal to the product of the Delinquency Percentage and the Stated Principal Balance of such underlying mortgage loan as of the date of the related Appraisal Reduction Event.

With respect to the special servicer's obligation to obtain an appraisal or conduct an internal valuation following the occurrence of an Appraisal Reduction Event or within 30 days of each anniversary of the occurrence of an Appraisal Reduction Event—

- the special servicer will not be required to obtain an appraisal or conduct an internal valuation, as the case may be, with respect to any underlying mortgage loan which is the subject of an Appraisal Reduction Event if the special servicer has obtained an appraisal or performed an internal valuation, as the case may be, with respect to the related mortgaged real property within the 12-month period immediately prior to the occurrence of such Appraisal Reduction Event or the annual anniversary of the occurrence of such Appraisal Reduction Event, unless the special servicer, in the exercise of its reasonable judgment, has reason to believe there has been a material adverse change in the value of the related mortgaged real property (and if no new appraisal is obtained or no new internal valuation is performed, as the case may be, the master servicer may use such prior appraisal or internal valuation provided by the special servicer in calculating any Appraisal Reduction Amount with respect to such underlying mortgage loan); and

- the special servicer will not be required to obtain an appraisal or conduct an internal valuation, as the case may be, and the master servicer will not be required to determine any Appraisal Reduction Amount with respect to any underlying mortgage loan that has become a Corrected Mortgage Loan (for such purposes taking into account any amendment or modification of such underlying mortgage loan) and with respect to which no other Appraisal Reduction Event or Servicing Transfer Event has occurred and is continuing, and such underlying mortgage loan will be deemed to be not subject to an Appraisal Reduction Event and no Appraisal Reduction Amount will exist with respect to such underlying mortgage loan.

The cost of each required appraisal, and any update of that appraisal, will be advanced by the master servicer, at the direction of the special servicer, and will be reimbursable to the master servicer as a Servicing Advance.

Collection Account

General. The master servicer will be required to establish and maintain a collection account for purposes of holding payments and other collections that it receives with respect to the underlying mortgage loans. The collection account must be maintained in a manner and with a depository institution that meets the requirements of the Pooling and Servicing Agreement.

The funds held in the collection account may be held as cash or invested in Permitted Investments. Subject to the limitations in the Pooling and Servicing Agreement, any interest or other income earned on funds in the collection account will be paid to the master servicer as additional compensation.

Deposits. The master servicer will be required to deposit or cause to be deposited in the collection account on a daily basis in the case of payments from borrowers and other collections on the underlying mortgage loans, or as otherwise required under the Pooling and Servicing Agreement, the following payments and collections received or

made by or on behalf of the master servicer with respect to the underlying mortgage loans for which it is responsible, subsequent to the Closing Date —

- all principal payments collected, including principal prepayments;
- all interest payments collected, including late payment charges and Default Interest (net of master servicing fees, special servicing fees, sub-servicing fees, and in respect of late payment charges and Default Interest, net of amounts used to offset interest on any advances);
- any Static Prepayment Premiums;
- any proceeds received under any property damage, flood, title or other insurance policy that provides coverage with respect to a mortgaged real property or the related underlying mortgage loan, and all proceeds received in connection with the condemnation or the taking by right of eminent domain of a mortgaged real property, in each case to the extent not required to be applied to the restoration of the related mortgaged real property or released to the related borrower;
- any amounts received and retained in connection with the liquidation of Defaulted Loans by foreclosure, deed-in-lieu of foreclosure or as otherwise contemplated under "—Realization Upon Mortgage Loans" below, in each case to the extent not required to be returned to the related borrower;
- any amounts paid by the mortgage loan seller in connection with the repurchase or replacement of, or the curing of any breach of a representation and warranty with respect to, an underlying mortgage loan by that party as described under "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular;
- any amounts paid to purchase or otherwise acquire all of the underlying mortgage loans and REO Properties in any Loan Group in connection with the retirement of the related class or classes of offered certificates pursuant to the clean-up call as contemplated under "—Retirement" below;
- any amounts required to be deposited by the master servicer in connection with losses incurred with respect to Permitted Investments of funds held in the collection account;
- all payments required to be paid by the master servicer or received from the special servicer with respect to any deductible clause in any blanket property damage insurance policy or master force placed property damage insurance policy, as described under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Property Damage, Liability and Other Insurance" in this information circular; and
- any amount transferred by the special servicer from its REO account with respect to the REO Properties.

Upon its receipt of any of the amounts described in the prior paragraph (other than in connection with a clean-up call) with respect to any Specially Serviced Mortgage Loan, the special servicer will be required to remit those amounts within one Business Day to the master servicer for deposit in the collection account.

Withdrawals. The master servicer may make withdrawals from the collection account for any of the following purposes (to the extent that each of the following is to be paid from the collection account in accordance with the terms of the Pooling and Servicing Agreement), which are not listed in any order of priority:

1. to remit to the certificate administrator for deposit in the distribution account, as described under "Description of the Certificates—Distribution Account" in this information circular, on the Remittance Date, all payments and other collections on the underlying mortgage loans and any REO Properties that are then on deposit in the collection account, exclusive of any portion of those payments and other collections that represents one or more of the following—

   (a) monthly debt service payments due on a Due Date after the end of the related Collection Period;

(b) payments and other collections received by or on behalf of the issuing entity after the end of the related Collection Period; and

(c) amounts that are payable or reimbursable from the collection account to any person other than the certificateholders in accordance with any of clauses 2 through 22 below;

2. to reimburse itself, the trustee, or the special servicer as applicable, for any unreimbursed advances made by that party with respect to the mortgage pool, as described under "—Servicing and Other Compensation and Payment of Expenses" above and "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular, with that reimbursement to be made out of collections on the underlying mortgage loan or REO Property as to which the advance was made;

3. to pay itself any accrued and unpaid master servicing fees or sub-servicing fees with respect to each underlying mortgage loan, with the payments to be made out of collections on that underlying mortgage loan or REO Loan, as applicable, that represent payments of interest;

4. to pay itself any master servicing fees and sub-servicing fees with respect to each underlying mortgage loan or REO Loan, as applicable, that remain unpaid in accordance with clause 3 above following a final recovery determination made with respect to such underlying mortgage loan or the related REO Property and the deposit into the collection account of all amounts received in connection with such final recovery determination;

5. to pay the special servicer, out of general collections, accrued and unpaid special servicing fees with respect to each underlying mortgage loan that is either a Specially Serviced Mortgage Loan or an REO Loan;

6. to pay the special servicer accrued and unpaid workout fees and liquidation fees to which it is entitled, with that payment to be made from the sources described under "—Servicing and Other Compensation and Payment of Expenses" above;

7. to reimburse itself, the trustee or the special servicer, as applicable, out of general collections on the mortgage pool, for any unreimbursed advance made by that party with respect to the mortgage pool as described under "—Servicing and Other Compensation and Payment of Expenses" above and "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular, which advance has been determined not to be ultimately recoverable under clause 2 above (or, if the applicable underlying mortgage loan has been worked out and returned to performing status, is not recoverable under clause 2 above by the time it is returned to performing status) out of collections on the related underlying mortgage loan or REO Property; *provided* that any such reimbursement is required to be made as and to the extent described under "—Servicing and Other Compensation and Payment of Expenses" above, in the case of a Servicing Advance, or "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular, in the case of a P&I Advance;

8. to pay itself or the trustee, as applicable, out of general collections on the mortgage pool unpaid interest accrued on any advance made by that party with respect to the mortgage pool (generally at or about the time of reimbursement of that advance); *provided* that, in the case of any advance reimbursed as described in clause 7 above, the payment of any interest on such advance is to be made as and to the extent described under "—Servicing and Other Compensation and Payment of Expenses" above, in the case of interest on any such advance that is a Servicing Advance, or "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular, in the case of interest on any such advance that is a P&I Advance;

9. to pay itself, the special servicer, the directing certificateholder (other than the Initial Directing Certificateholder) or any Affiliated Borrower Loan Directing Certificateholder, as applicable, any items of additional servicing compensation on deposit in the collection account as discussed under "—Servicing and Other Compensation and Payment of Expenses—Additional Servicing Compensation" above;

10. to pay any unpaid liquidation expenses incurred with respect to any liquidated underlying mortgage loan or REO Property in the issuing entity;

11. to pay, out of general collections on the mortgage pool, any servicing expenses that would, if advanced, be nonrecoverable under clause 2 above;

12. to pay, out of general collections on the mortgage pool, for costs and expenses incurred by the issuing entity due to actions taken pursuant to any environmental assessment, in accordance with the Pooling and Servicing Agreement;

13. to pay Freddie Mac (in its capacity as servicing consultant), itself (and the sub-servicer), the special servicer, the trustee, the custodian, the certificate administrator, the depositor or any of their respective affiliates, directors, general or limited partners, members, managers, shareholders, officers, employees, controlling persons and agents, as the case may be, out of general collections on the mortgage pool, any of the reimbursements or indemnities to which we or any of those other persons or entities are entitled, subject to the relevant Aggregate Annual Cap, as described under "—Certain Indemnities" below;

14. to pay, out of general collections on the mortgage pool, for (i) the costs of various opinions of counsel related to the servicing and administration of the underlying mortgage loans not paid by the applicable borrowers; (ii) expenses properly incurred by the trustee or the certificate administrator in connection with providing tax-related advice to the special servicer and (iii) the fees of the trustee for confirming a Fair Value determination by the special servicer of a Defaulted Loan;

15. to reimburse itself, the special servicer, the depositor, the trustee, the custodian or the certificate administrator, as the case may be, for any unreimbursed expenses reasonably incurred in respect of any material breach of a representation or warranty or a material document defect in respect of an underlying mortgage loan giving rise to a repurchase obligation of the mortgage loan seller or other party, or the enforcement of such obligation, under the mortgage loan purchase agreement, each such person's right to reimbursement pursuant to this clause 15 with respect to any underlying mortgage loan being limited to that portion of the Purchase Price paid for such underlying mortgage loan that represents such expense in accordance with clause (viii) of the definition of Purchase Price;

16. to reimburse itself, the certificate administrator, the trustee, the custodian or the special servicer, as the case may be, out of general collections on the mortgage pool for any unreimbursed expense reasonably incurred by such person relating to an underlying mortgage loan in connection with the enforcement of the mortgage loan seller's obligations under section 7 of the mortgage loan purchase agreement, but only to the extent that such expenses are not reimbursable pursuant to clause 15 above or otherwise;

17. to pay for—

    (a) the cost of the opinions of counsel for purposes of REMIC administration or amending the Pooling and Servicing Agreement; and

    (b) the cost of obtaining an extension from the IRS for the sale of any REO Property;

18. to pay, out of general collections on the mortgage pool, for any and all U.S. federal, state and local taxes imposed on any of the Trust REMICs or their assets or transactions together with incidental expenses;

19. to pay to the mortgage loan seller any amounts that represent monthly debt service payments due on the underlying mortgage loans on or prior to the Cut-off Date or, in the case of a replacement mortgage loan, during or before the month in which that loan was added to the issuing entity;

20. to pay to CREFC® the CREFC® Intellectual Property Royalty License Fee on a monthly basis;

21. to withdraw amounts deposited in the collection account in error, including amounts received on any underlying mortgage loan or REO Property that has been purchased or otherwise removed from the issuing entity;

22. to pay any other items described in this information circular as being payable from a collection account; and

23. to clear and terminate the collection account upon the termination of the Pooling and Servicing Agreement.

The master servicer will be required to keep and maintain separate accounting records, on a loan by loan and property by property basis, for the purpose of justifying any withdrawal from the collection account. The master servicer will be required to pay CREFC® the CREFC® Intellectual Property Royalty License Fee on a monthly basis, solely from funds on deposit in the collection account, to the extent sufficient funds are on deposit in the collection account. Upon receipt of a request from CREFC®, the master servicer will be required to provide CREFC® with a report that shows the calculation of the CREFC® Intellectual Property Royalty License Fee for the period requested by CREFC®. The CREFC® Intellectual Property Royalty License Fee Rate is a component of the "Administration Fee Rate" set forth on Exhibit A-1. Such fee will be calculated on the same basis as interest on the applicable underlying mortgage loan and will generally be payable to CREFC® monthly from collections on the underlying mortgage loans.

Permitted Prepayment Interest Excess Reserve Account

The master servicer will be required to establish and maintain one or more accounts or subaccounts in which it will deposit and hold any Permitted Prepayment Interest Excesses. That permitted prepayment interest excess reserve account will be required to meet the requirements of the Pooling and Servicing Agreement.

Funds held in the permitted prepayment interest excess reserve account may be held as cash or invested in Permitted Investments. Subject to the limitations in the Pooling and Servicing Agreement, the master servicer will be entitled to withdraw and retain as additional servicing compensation any interest or other income earned on funds in such account.

If any losses of principal arise from the master servicer's investments of funds held in the permitted prepayment interest excess reserve account, the master servicer will be required to deposit an equivalent amount into the permitted prepayment interest excess reserve account. However, the master servicer is not required to cover any losses caused by the insolvency of the depository institution or trust company holding the permitted prepayment interest excess reserve account so long as (i) such depository institution or trust company (a) satisfied the requirements set forth in the Pooling and Servicing Agreement at the time such investment was made and (b) is neither the master servicer nor an affiliate of the master servicer and (ii) such insolvency occurs within 30 days of the date on which such depository institution or trust company no longer satisfies the requirements set forth in the Pooling and Servicing Agreement.

On any Remittance Date, if there are any Permitted Prepayment Interest Shortfalls, the master servicer will be required to withdraw from the permitted prepayment interest excess reserve account any Permitted Prepayment Interest Excesses then on deposit up to an amount necessary to offset such Permitted Prepayment Interest Shortfalls and remit such amounts to the certificate administrator to be used to offset such Permitted Prepayment Interest Shortfalls incurred during the related Collection Period. On the final Distribution Date, to the extent amounts on deposit in the permitted prepayment interest excess reserve account exceed any Permitted Prepayment Interest Shortfalls for the related Collection Period, the master servicer will be entitled to retain any such amounts as additional servicing compensation.

Realization Upon Mortgage Loans

Purchase Option. The Pooling and Servicing Agreement will grant the directing certificateholder (other than the Initial Directing Certificateholder and subject to the second to last paragraph of this section"—Purchase Option"), Freddie Mac and, with respect to Defaulted Loans for which the applicable Junior Loan Holder holds a lower priority lien, the applicable Junior Loan Holder, an assignable option (a "Purchase Option") to purchase Defaulted Loans from the issuing entity in the manner and at the price described below.

Each of the directing certificateholder (other than the Initial Directing Certificateholder), Freddie Mac and the applicable Junior Loan Holder may assign its Purchase Option to any person.

Promptly after the determination that an underlying mortgage loan has become a Defaulted Loan, the master servicer will be required to notify the trustee, the certificate administrator, the special servicer, Freddie Mac, any applicable Junior Loan Holder and the directing certificateholder of such determination. Subject to the second to last paragraph of this section "—Purchase Option" in the case of any Affiliated Borrower Loan, any party exercising its Purchase Option will then have the right to exercise its Purchase Option at a cash price equal to the Option Price until the earlier of the applicable Expiration Date or the automatic termination of such Purchase Option (i) upon the Defaulted Loan becoming a Corrected Mortgage Loan or an REO Loan, (ii) upon the modification, waiver or pay-off

(full, partial or discounted) of the Defaulted Loan in connection with a workout or (iii) upon purchase of the Defaulted Loan by any other purchase option holder with a prior right to purchase during its respective option period.

Within the later of 60 days after an underlying mortgage loan becomes a Defaulted Loan and, in the case of an underlying mortgage loan with a Stated Principal Balance equal to or greater than $2,000,000, 15 days after the special servicer receives an acceptable appraisal, the special servicer will be required to determine the Fair Value of such underlying mortgage loan in accordance with the Servicing Standard and consistent with the guidelines contained in the Pooling and Servicing Agreement. In accordance with the Servicing Standard, the special servicer will be required to change from time to time thereafter (but before the entry into a binding agreement on behalf of the issuing entity for the consummation of any related purchase) its determination of the Fair Value of a Defaulted Loan if (i) the special servicer obtains knowledge of changed circumstances, new information or otherwise or (ii) at the time of the exercise of a purchase option the current Fair Value determination was calculated more than 90 days prior to such exercise. In either case, the special servicer will be required to confirm or revise the Fair Value determination, which Fair Value may be higher or lower.

All reasonable costs and expenses of the special servicer in connection with the determination of the Fair Value of a Defaulted Loan will be paid by the master servicer and be reimbursable as Servicing Advances. The special servicer will be required to give prompt written notice of its Fair Value determination (the "Fair Value Notice") and any subsequent change to such determination of Fair Value to the trustee, the certificate administrator, the master servicer, Freddie Mac or its assignee (the "Freddie Mac Purchaser"), the applicable Junior Loan Holder or its assignee (the "Junior Loan Holder Purchaser") and the directing certificateholder (other than the Initial Directing Certificateholder) or its assignee (the "DCH Purchaser"). If, after receiving the Fair Value Notice, and subject to the second to last paragraph of this section "—Purchase Option," the DCH Purchaser elects to purchase such Defaulted Loan from the issuing entity, such party must notify the special servicer, the trustee, the certificate administrator, the master servicer and each other option holder of such election and specify the Defaulted Loan Fair Value Purchase Price.

With respect to any Defaulted Loan, the Junior Loan Holder Purchaser (only with respect to any Defaulted Loan for which the applicable Junior Loan Holder is the holder of a subordinate priority lien (a "Defaulted First Lien Loan")), the DCH Purchaser and the Freddie Mac Purchaser (in that order) will each (i) have 5 Business Days to elect to purchase such Defaulted Loan at the Purchase Price or (ii) solely with respect to the DCH Purchaser and the Freddie Mac Purchaser, upon receipt of a Fair Value Notice, have 5 Business Days to elect to purchase the Defaulted Loan at the Fair Value of the Defaulted Loan (the "Defaulted Loan Fair Value Purchase Price") (in each instance, an "Expiration Date"). Any purchase is required to be consummated no later than 10 Business Days after notice is given by the option holder of its election to exercise such Purchase Option. In the event that any of the Junior Loan Holder Purchaser, the DCH Purchaser or the Freddie Mac Purchaser consummates the purchase within such 10 Business Day period, the Purchase Option will terminate.

However, if an underlying mortgage loan becomes a Defaulted Loan, but a Servicing Transfer Event has not occurred with respect to such an underlying mortgage loan due to the exception set forth in the first bullet point under the definition of Servicing Transfer Event, then the special servicer will have no duty to obtain such an appraisal or calculate a Fair Value for such underlying mortgage loan unless and until a Servicing Transfer Event has occurred under the first bullet point under the definition of Servicing Transfer Event with respect to such an underlying mortgage loan. Further, no Purchase Option will exist with respect to such underlying mortgage loan unless and until a Servicing Transfer Event has occurred under the first bullet point under the definition of Servicing Transfer Event with respect to such underlying mortgage loan. If the Junior Loan Holder Purchaser, the DCH Purchaser or the Freddie Mac Purchaser that proposes to purchase a Defaulted Loan or Defaulted First Lien Loan, as applicable, is an affiliate of the special servicer, the trustee will be required, upon receipt of notice of the exercise of its Purchase Option by such option holder, to determine whether the special servicer's determination of Fair Value for such Defaulted Loan constitutes a fair price in its reasonable judgment. The trustee will be required to give prompt written notice to the special servicer (and any affiliate of the special servicer), the certificate administrator, the master servicer and each option holder if the trustee makes a determination that such offer does not constitutes a fair price for any Defaulted Loan and what the fair price amount is (which may be a higher or lower Fair Value). In making such determination, the trustee may conclusively rely on an opinion of an appraiser or other independent expert in real estate matters, in each case, appointed with due care and obtained at the expense of such affiliate of the special servicer proposing to purchase such Defaulted Loan or Defaulted First Lien Loan, as applicable. The trustee, in making a Fair Value

determination in accordance with the third preceding sentence, will be entitled to receive from the special servicer all information in the special servicer's possession relevant to making such determination and will be further entitled to a $1,500 fee payable by the issuing entity in connection with each such Fair Value determination. All reasonable costs and expenses and attorney's fees of the trustee in connection with the determination of the Fair Value of a Defaulted Loan will be paid by the master servicer and be reimbursable as Servicing Advances, or if not so paid by the master servicer, will be reimbursed by the issuing entity as Additional Issuing Entity Expenses.

Subject to the discussion above and the last paragraph of this section "—Purchase Option," each holder of a Purchase Option may, at its option, purchase a Defaulted Loan from the issuing entity at a price (the "Option Price") equal to—

- if the special servicer has not yet determined the Fair Value of that Defaulted Loan or the purchaser is the Junior Loan Holder Purchaser, the Purchase Price; or

- if the special servicer has made such Fair Value determination and the purchaser is the DCH Purchaser or the Freddie Mac Purchaser, the Defaulted Loan Fair Value Purchase Price.

However, any party exercising its Purchase Option will only be able to purchase an Affiliated Borrower Loan from the issuing entity at a cash price equal to the Purchase Price.

In addition, if an underlying mortgage loan in a Cross-Defaulted Loan Group becomes both a Defaulted Loan and a Servicing Transferred Crossed Loan (a "Defaulted Crossed Loan") and is subject to the Purchase Option, the special servicer will be required to "deem" all related crossed loans to be subject to the option holder's Purchase Option (*provided*, that such related crossed loans that are not Defaulted Crossed Loans will not be deemed to be in special servicing or a "Defaulted Loan" for any other purpose under the Pooling and Servicing Agreement other than this Defaulted Crossed Loan purchase option), and the requirements to exercise the Purchase Option with respect to such Defaulted Crossed Loan will also apply to such related crossed loans, subject to the following additional requirements:

- before the Special Servicer determines the Fair Value of the Defaulted Crossed Loan and all related crossed loans or if the purchaser is the Junior Loan Holder Purchaser, the applicable option holder shall have the option to purchase, by giving written notice to the special servicer, the trustee, the certificate administrator, the master servicer, Freddie Mac and the directing certificateholder, as applicable, (1) the Defaulted Crossed Loan and all related crossed loans at the aggregate of their Purchase Prices or (2) with the consent of the directing certificateholder (other than the Initial Directing Certificateholder), only the Defaulted Crossed Loan at the Purchase Price, which consent will be deemed given by the directing certificateholder (other than the Initial Directing Certificateholder) if such option holder does not receive a response to its request for consent from the directing certificateholder (other than the Initial Directing Certificateholder) within five business days.

- after the Special Servicer determines the Fair Value of the Defaulted Crossed Loan and all related crossed loans and if the purchaser is either the DCH Purchaser or the Freddie Mac Purchaser, the applicable option holder shall have the option to purchase, by giving written notice to the special servicer, the trustee, the certificate administrator, the master servicer, Freddie Mac and the directing certificateholder, as applicable, (a) the Defaulted Crossed Loan and all related crossed loans at a price at least equal to the aggregate of the Defaulted Loan Fair Value Purchase Prices of the Defaulted Crossed Loan and all related crossed loans or (b) the Defaulted Crossed Loan at the Purchase Price.

- notwithstanding the above, if the applicable option holder, or any of its respective managing members or affiliates, is the borrower or an affiliate of the borrower of the Defaulted Crossed Loan or any related crossed loans, such option holder shall only be permitted to purchase the Defaulted Crossed Loan and all related crossed loans at the aggregate of their Purchase Prices (and shall not be permitted to purchase only the Defaulted Crossed Loan).

Unless and until a Purchase Option with respect to a Defaulted Loan is exercised, the special servicer will be required to pursue such other resolution strategies available under the Pooling and Servicing Agreement, including workout and foreclosure, in a manner consistent with the Servicing Standard, but it will not be permitted to sell the Defaulted Loan, other than to an option holder pursuant to the exercise of the Purchase Option until the final Expiration

Date. After the final Expiration Date, the special servicer may sell such Defaulted Loan in accordance with the Servicing Standard and subject to directing certificateholder consent as set forth below under "—Asset Status Report."

Notwithstanding anything to the contrary described above, Freddie Mac, in any capacity, will not have a Purchase Option (nor will Freddie Mac assign its Purchase Option) when the Initial Directing Certificateholder is the directing certificateholder.

Foreclosure and Similar Proceedings. Pursuant to the Pooling and Servicing Agreement, if an event of default on an underlying mortgage loan has occurred and is continuing, the special servicer, on behalf of the issuing entity, may at any time institute foreclosure proceedings, exercise any power of sale contained in the related mortgage or otherwise acquire title to the related mortgaged real property. The special servicer may not, however, acquire title to any mortgaged real property or take any other action with respect to any mortgaged real property that would cause the trustee, for the benefit of the certificateholders or any other specified person to be considered to hold title to, to be a "mortgagee-in-possession" of or to be an "owner" or an "operator" of such mortgaged real property within the meaning of certain federal environmental laws, unless the special servicer has previously received a report prepared by a person who regularly conducts environmental audits (the cost of which report will be a Servicing Advance) and either—

- such report indicates that (i) the mortgaged real property is in compliance with applicable environmental laws and regulations and (ii) there are no circumstances or conditions present at the mortgaged real property for which investigation, testing, monitoring, containment, clean-up or remediation could be required under any applicable environmental laws and regulations; or

- the special servicer, based solely (as to environmental matters and related costs) on the information set forth in such report, determines that taking such actions as are necessary to bring the mortgaged real property into compliance with applicable environmental laws and regulations and/or taking the actions contemplated by clause (ii) of the preceding bullet point, is reasonably likely to increase the net proceeds of the liquidation of such mortgaged real property, than not taking such actions.

A borrower's failure to make required mortgage loan payments may mean that operating income from the mortgaged real property is insufficient to service the mortgage debt, or may reflect the diversion of that income from the servicing of the mortgage debt. In addition, a borrower that is unable to make mortgage loan payments may also be unable to make timely payments of taxes or otherwise to maintain and insure the mortgaged real property. In general, the special servicer will be required to monitor any Specially Serviced Mortgage Loan serviced by it, evaluate whether the causes of the default can be corrected over a reasonable period without significant impairment of the value of the mortgaged real property, initiate corrective action in cooperation with the borrower if cure is likely, inspect the mortgaged real property and take such other actions as it deems necessary and appropriate. A significant period of time may elapse before the special servicer is able to assess the success of any such corrective action or the need for additional initiatives. The time within which the special servicer can make the initial determination of appropriate action, evaluate the success of corrective action, develop additional initiatives, institute foreclosure proceedings and actually foreclose, or accept a deed to a mortgaged real property in lieu of foreclosure, on behalf of the certificateholders may vary considerably depending on the particular circumstances with respect to the related underlying mortgage loan, the mortgaged real property, the borrower, the presence of an acceptable party to assume the underlying mortgage loan and the laws of the jurisdiction in which the mortgaged real property is located. If a borrower files a bankruptcy petition, the special servicer may not be permitted to accelerate the maturity of the Defaulted Loan or to foreclose on the related mortgaged real property for a considerable period of time and may be required by the court to materially extend the term of the underlying mortgage loan, lower significantly the related interest rate and/or reduce the outstanding principal balance of the underlying mortgage loan.

REO Properties. If title to any mortgaged real property is acquired by the special servicer on behalf of the issuing entity, the special servicer will be required to sell that mortgaged real property as soon as practicable, but not later than the end of the third calendar year following the year of acquisition, unless—

- the IRS grants an extension of time to sell the property;

- an extension of time to sell the property has been timely requested from the IRS and (i) the IRS has not denied such request (in which event the property will be required to be sold by the end of the extended time period

requested, but not more than three additional years), or (ii) if the IRS denies such request (in which event, the property will be required to be sold within 30 days after the date of such denial); or

- the special servicer obtains an opinion of independent counsel generally to the effect that the holding of the property subsequent to the end of the third calendar year following the year in which the acquisition occurred will not result in the imposition of a tax on the assets of the issuing entity or cause any Trust REMIC created under the Pooling and Servicing Agreement to fail to qualify as a REMIC under the Code.

The special servicer will be required to use reasonable efforts to solicit cash offers for any REO Property held by the issuing entity in a manner that will be reasonably likely to realize a fair price for the property within the time periods contemplated by the prior paragraph. Such solicitation will be required to be made in a commercially reasonable manner. The special servicer will be required to accept the highest cash offer received from any entity for such REO Property in an amount at least equal to the Purchase Price for such REO Property. In the absence of any such offer, the special servicer will be required to accept the highest cash offer received from any entity that is determined by the special servicer to be a fair price for such REO Property and whose offer the special servicer reasonably determines is likely to lead to an actual sale and is in compliance with applicable law. If the special servicer determines that the offers being made with respect to such REO Property are not in the best interest of the certificateholders as a collective whole and that the end of the period referred to in the prior paragraph with respect to such REO Property is approaching, the special servicer will be required to seek an extension of such period in the manner described in the prior paragraph.

Whether any cash offer constitutes a fair price for any REO Property will be determined by the special servicer, if the highest offeror is a person other than the special servicer or an affiliate of the special servicer, and by the trustee, if the highest offeror is the special servicer or an affiliate of the special servicer. In determining whether any offer received from the special servicer or an affiliate of the special servicer represents a fair price for any REO Property, the trustee will be required to obtain, and may conclusively rely on, the opinion of an appraiser (the fees and costs of which will be required to be covered by a Servicing Advance by the master servicer) retained by the trustee. In determining whether any offer constitutes a fair price for any REO Property, the trustee will be required to request that such appraiser take into account, as applicable, among other factors, the occupancy level and physical condition of such REO Property, the state of the local economy and the obligation to dispose of such REO Property within the time period specified in the second preceding paragraph. The Purchase Price for any REO Property will in all cases be deemed a fair price.

The special servicer, at the expense of the issuing entity, will be required to retain an independent contractor to operate and manage any REO Property within 90 days of its acquisition. The retention of an independent contractor will not relieve the special servicer of its obligations with respect to any REO Property.

In general, the special servicer or an independent contractor employed by the special servicer will be obligated to operate and manage any REO Property held by the issuing entity solely for the purpose of its prompt disposition and sale, in a manner that maintains its status as "foreclosure property" within the meaning of Code Section 860G(a)(8).

Subject to the Servicing Standard and any other limitations imposed by the Pooling and Servicing Agreement, the special servicer will be permitted, with respect to any REO Property, to incur a tax on net income from foreclosure property, within the meaning of Code Section 857(b)(4)(B).

To the extent that income the issuing entity receives from an REO Property is subject to a tax on net income from foreclosure property, that income would be subject to U.S. federal tax at the corporate tax rate, which currently is 21%.

The determination as to whether income from an REO Property held by the issuing entity would be subject to a tax will depend on the specific facts and circumstances relating to the management and operation of each REO Property. Any tax imposed on the issuing entity's income from an REO Property would reduce the amount available for payment to the certificateholders. See "Certain Federal Income Tax Consequences" in this information circular. The reasonable out-of-pocket costs and expenses of obtaining professional tax advice in connection with the foregoing will be payable out of the collection account.

REO Account. The special servicer will be required to segregate and hold all funds collected and received in connection with any REO Property held by the issuing entity separate and apart from its own funds and general assets. If an REO Property is acquired by the issuing entity, the special servicer will be required to establish and maintain an account for the retention of revenues and other proceeds derived from that REO Property. That REO account must be maintained in a manner and with a depository institution that meets the requirements of the Pooling and Servicing Agreement. The special servicer will be required to deposit, or cause to be deposited, in its REO account, within one Business Day following receipt, all net income, insurance proceeds, condemnation proceeds and Liquidation Proceeds with respect to each REO Property held by the issuing entity. The funds held in this REO account may be held as cash or invested in Permitted Investments. Any interest or other income earned on funds in the special servicer's REO account will be payable to the special servicer, subject to the limitations described in the Pooling and Servicing Agreement. See "—Servicing and Other Compensation and Payment of Expenses—Additional Servicing Compensation" above.

The special servicer will be permitted to withdraw from its REO account funds necessary for the proper operation, management, leasing, maintenance and disposition of any REO Property, but only to the extent of amounts on deposit in the account relating to that particular REO Property. Promptly following the end of each Collection Period, the special servicer will be required to withdraw from its REO account and deposit, or deliver to the master servicer for deposit, into the collection account the total of all amounts received in respect of each REO Property during that Collection Period, net of:

- any withdrawals made out of those amounts, as described in the preceding sentence; and
- any portion of those amounts that may be retained as reserves, as described in the next paragraph.

The special servicer may, subject to the limitations described in the Pooling and Servicing Agreement, retain in its REO account in accordance with the Servicing Standard such portion of the proceeds and collections on any REO Property as may be necessary to maintain a reserve of sufficient funds for the proper operation, management, leasing, maintenance and disposition of that property, including the creation of a reasonable reserve for repairs, replacements, necessary capital improvements and other related expenses.

The special servicer will be required to keep and maintain separate records, on a loan-by-loan and a property-by-property basis, for the purpose of accounting for all deposits to, and withdrawals from, its REO account.

Liquidation Proceeds. To the extent that Liquidation Proceeds collected with respect to any underlying mortgage loan are less than the sum of—

- the outstanding principal balance of that underlying mortgage loan,
- interest (other than Default Interest) accrued on that underlying mortgage loan,
- interest accrued on any P&I Advances made with respect to that underlying mortgage loan,
- the aggregate amount of outstanding reimbursable expenses (including any unreimbursed Servicing Advances and unpaid and accrued interest on such advances) incurred with respect to that underlying mortgage loan, and
- any and all servicing compensation, trustee fees, certificate administrator fees and CREFC® Intellectual Property Royalty License Fees due and payable with respect to that underlying mortgage loan,

then the issuing entity will realize a loss in the amount of such shortfall (although such shortfalls with respect to the offered certificates will be covered under the Freddie Mac Guarantee).

The trustee, the custodian, the certificate administrator, the master servicer, the special servicer and/or CREFC® will be entitled to reimbursement out of the Liquidation Proceeds recovered on an underlying mortgage loan, prior to the distribution of such Liquidation Proceeds to certificateholders, of any and all amounts that represent unpaid servicing compensation, certificate administrator fees, trustee fees or CREFC® Intellectual Property Royalty License Fees in respect of that underlying mortgage loan, certain unreimbursed expenses incurred with respect to that

underlying mortgage loan and any unreimbursed advances made with respect to that underlying mortgage loan. In addition, amounts otherwise distributable on the certificates will be further reduced by interest payable to the master servicer or the trustee, as applicable, on any such advances.

If any mortgaged real property suffers damage such that the proceeds, if any, of the related property damage insurance policies or flood insurance are insufficient to restore fully the damaged property, the master servicer will not be required to make Servicing Advances to effect such restoration unless—

- the special servicer determines in its reasonable judgment in accordance with the Servicing Standard that such restoration will increase the proceeds to the certificateholders, as a collective whole, on liquidation of the underlying mortgage loan after reimbursement of the master servicer for its expenses and the special servicer receives the consent of the directing certificateholder (other than the Initial Directing Certificateholder); and

- the master servicer determines that such expenses will be recoverable by it from related Liquidation Proceeds.

Specially Serviced Mortgage Loans. With respect to any underlying mortgage loan as to which a Servicing Transfer Event has occurred, the master servicer will transfer its servicing responsibilities to the special servicer, but will continue to receive payments on such underlying mortgage loan (including amounts collected by the special servicer), to make certain calculations with respect to such underlying mortgage loan and to make remittances and prepare and deliver certain reports to the certificate administrator with respect to such underlying mortgage loan.

The special servicer will continue to be responsible for the operation and management of an REO Property. The master servicer will have no responsibility for the performance by the special servicer of its duties under the Pooling and Servicing Agreement.

The special servicer will return the full servicing of a Specially Serviced Mortgage Loan to the master servicer when all Servicing Transfer Events with respect to that underlying mortgage loan have ceased to exist and that underlying mortgage loan has become a Corrected Mortgage Loan.

Directing Certificateholder. Freddie Mac, as the holder of the offered certificates, will have the right to designate the directing certificateholder. Freddie Mac will designate First Foundation or an affiliate of First Foundation to be the initial directing certificateholder until the aggregate amount of Guarantor Payments made by the Guarantor (to the extent not previously reimbursed to the Guarantor on subsequent Distribution Dates as described in this information circular) exceeds 12% of the aggregate Cut-off Date Principal Balance of the underlying mortgage loans. Thereafter, Freddie Mac will act as the directing certificateholder. For the purpose of determining whether the directing certificateholder is an affiliate of any borrower (or any proposed replacement borrower) with respect to any underlying mortgage loan, the "directing certificateholder" will include the directing certificateholder (and any affiliate of the directing certificateholder), any of its managing members or general partners and any party directing or controlling the directing certificateholder (or any such affiliate).

By its acceptance of a certificate, each certificateholder confirms its understanding that (i) the directing certificateholder may take actions, and the Directing Certificateholder Servicing Consultant may provide recommendations, that favor the interests of one or more classes of certificates over other classes of certificates, (ii) the directing certificateholder and the Directing Certificateholder Servicing Consultant may have special relationships and interests that conflict with those of holders of some classes of certificates, (iii) the directing certificateholder and the Directing Certificateholder Servicing Consultant will have no liability to any certificateholder for any action taken or not taken, or any recommendation provided, as applicable, and (iv) each certificateholder agrees to take no action against the directing certificateholder or the Directing Certificateholder Servicing Consultant as a result of any such action or omission, recommendation or special relationship or conflict.

As and to the extent described under "—Asset Status Report" below, the directing certificateholder (other than the Initial Directing Certificateholder) may direct the master servicer or special servicer with respect to various servicing matters involving each of the underlying mortgage loans. However, upon the occurrence and during the continuance of any Affiliated Borrower Loan Event with respect to any Affiliated Borrower Loan, any right of the directing certificateholder to (i) approve and consent to certain actions with respect to such underlying mortgage loan, (ii) exercise an option to purchase such underlying mortgage loan (if it is a Defaulted Loan) from the issuing entity

and (iii) access certain information and reports regarding such underlying mortgage loan will be restricted as described in "—Asset Status Report" below and "—Purchase Option" above, as applicable. Upon the occurrence and during the continuance of an Affiliated Borrower Loan Event, the special servicer or, if both the directing certificateholder and the special servicer are affiliated with the borrower, the master servicer, as the Affiliated Borrower Loan Directing Certificateholder, will be required to exercise any approval, consent or other rights with respect to any matters related to an Affiliated Borrower Loan as described in "—Asset Status Report" below.

At any time, the directing certificateholder may waive its right to act as directing certificateholder and to exercise any of the rights of the directing certificateholder or cause the exercise of any of the rights of the directing certificateholder set forth in the Pooling and Servicing Agreement, by written notice delivered to the depositor, the certificate administrator, the trustee, the master servicer, the special servicer and Freddie Mac.

It is anticipated that First Foundation or its affiliate will be designated by Freddie Mac to be the initial directing certificateholder (in such capacity, the "Initial Directing Certificateholder"). So long as the Initial Directing Certificateholder is the directing certificateholder, the Initial Directing Certificateholder will not be permitted to exercise certain rights (other than the rights of the directing certificateholder described under "—Retirement" below) and none of the master servicer, the special servicer, Freddie Mac or any other party to the Pooling and Servicing Agreement will be required to obtain the consent of, or consult with, the Initial Directing Certificateholder with respect to any such actions that require the consent or consultation of the directing certificateholder under the Pooling and Servicing Agreement. The Initial Directing Certificateholder will only be permitted to exercise the rights of the directing certificateholder described under "The Pooling and Servicing Agreement—Retirement" in this information circular. As of the Closing Date, no Affiliated Borrower Loan Event is expected to exist.

Asset Status Report. The special servicer will be required to prepare and deliver a report to the master servicer, the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac (the "Asset Status Report") with respect to any underlying mortgage loan that becomes a Specially Serviced Mortgage Loan within 60 days of the special servicer's receipt of the information it reasonably requires after a Servicing Transfer Event.

Any Asset Status Report prepared by the special servicer will set forth the following information, to the extent reasonably determinable:

- a summary of the status of the Specially Serviced Mortgage Loan;
- a discussion of the legal and environmental considerations reasonably known to the special servicer, consistent with the Servicing Standard, that are applicable to the exercise of remedies and whether outside legal counsel has been retained;
- a current rent roll and income or operating statement available for the related mortgaged real property;
- the appraised value of the mortgaged real property, together with the assumptions used in the calculation of the appraised value, if the appraisal is less than 12 months old;
- a recommendation by the special servicer as to how the Specially Serviced Mortgage Loan might be returned to performing status, returned to the master servicer for regular servicing or otherwise realized upon;
- a summary of any proposed actions and a discussion of whether or not taking such action is reasonably likely to produce a greater recovery on a present value basis than not taking such action;
- a status report on any foreclosure actions or other proceedings undertaken with respect to the related mortgaged real property, any proposed workouts with respect to the Specially Serviced Mortgage Loan and the status of any negotiations with respect to those workouts and an assessment of the likelihood of additional events of default on such underlying mortgage loan; and
- such other information as the special servicer deems relevant in light of the Servicing Standard.

If, within ten Business Days following delivery of the Asset Status Report that does not involve a Consent Action or five business days if such Asset Status Report involves a Consent Action, the directing certificateholder (other than the Initial Directing Certificateholder) does not disapprove in writing of any action proposed to be taken in that Asset Status Report or, upon delivery of a finalized Asset Status Report as described below, the special servicer will be

required to implement the recommended action as outlined in such Asset Status Report. If the directing certificateholder (other than the Initial Directing Certificateholder) disapproves in writing such Asset Status Report within such ten Business Days, the special servicer will be required to revise and deliver a new Asset Status Report within 30 days after such disapproval. The special servicer will be required continue to revise that Asset Status Report until either (a) the directing certificateholder (other than the Initial Directing Certificateholder) fails to disapprove the revised Asset Status Report within five or ten Business Days, as applicable, of receipt, (b) the special servicer determines that an extraordinary event has occurred with respect to the mortgaged real property as described below or (c) the passage of 60 days from the date of preparation of the first Asset Status Report. The special servicer will be required to deliver the finalized Asset Status Report to the directing certificateholder (other than the Initial Directing Certificateholder), Freddie Mac, the master servicer, the certificate administrator and the trustee. However, the special servicer (i) may, following the occurrence of an extraordinary event with respect to the related mortgaged real property, take any action set forth in such Asset Status Report before the expiration of a five or ten Business Day approval period, as applicable, without the consent of the directing certificateholder if the special servicer has reasonably determined that failure to take such action would materially and adversely affect the interests of the certificateholders and it has made efforts consistent with the Servicing Standard to contact the directing certificateholder (other than the Initial Directing Certificateholder), and (ii) in any case, must determine whether any affirmative disapproval by the directing certificateholder (other than the Initial Directing Certificateholder) described in this paragraph is not in the best interest of all of the certificateholders pursuant to the Servicing Standard. The special servicer will be required to notify the directing certificateholder (other than the Initial Directing Certificateholder) upon taking any such action.

The special servicer in its capacity as special servicer (and not in its capacity as Directing Certificateholder Servicing Consultant, if selected to serve in such capacity) may not take any action inconsistent with an Asset Status Report, unless that action would be required in order to act in accordance with the Servicing Standard. The special servicer may, from time to time, modify any Asset Status Report it has previously delivered and implement that report, *provided* that the revised report has been prepared, reviewed and not rejected pursuant to the terms described above.

In addition to the foregoing, each of the special servicer and the master servicer, as applicable, are required to, subject to the Servicing Standard and the terms of the Pooling and Servicing Agreement, obtain the consent of the directing certificateholder (other than the Initial Directing Certificateholder), consult with, and respond to any reasonable request for information from, Freddie Mac prior to the taking by the special servicer or the master servicer of the following actions (the "Consent Actions")—

- instituting any foreclosure upon or comparable conversion of (which may include acquisitions of an REO Property) the ownership of the property or properties securing any Specially Serviced Mortgage Loans as come into and continue in default;
- any modification, amendment or waiver of a monetary term (including any change in the timing of payments but excluding the waiver of Default Interest and late payment charges), any material non-monetary term or any waiver of a due-on-sale or due-on-encumbrance clause of an underlying mortgage loan (other than any non-material easement, right-of-way or similar agreement);
- any acceptance of a discounted payoff with respect to a Specially Serviced Mortgage Loan;
- instituting any sale of an REO Property out of the issuing entity for less than the Purchase Price for, the related underlying mortgage loan or instituting any sale of a Defaulted Loan out of the issuing entity other than in connection with the exercise of a Purchase Option or, with respect to an REO Property or a Defaulted Loan, in connection with a retirement of the related class or classes of offered certificates as described under "—Retirement" below;
- any determination to bring an REO Property held by the issuing entity into compliance with applicable environmental laws or to otherwise address hazardous material located at the REO Property;
- any release of real property collateral for an underlying mortgage loan, other than in accordance with the specific terms of, or upon satisfaction of, that underlying mortgage loan; *provided*, *however* that the directing certificateholder's consent to any release of non-material parcels of the mortgaged real property may not be unreasonably withheld;

- any acceptance of substitute or additional real property collateral for an underlying mortgage loan, other than in accordance with the specific terms of that underlying mortgage loan;
- any approval of releases of earn-out reserves or related letters of credit with respect to a mortgaged real property securing an underlying mortgage loan other than in accordance with the specific terms of, or upon satisfaction of, that underlying mortgage loan;
- the release of any reserves in excess of the threshold set forth in the Pooling and Servicing Agreement, other than in accordance with the specific terms of the underlying mortgage loan;
- the consent to any subordinate financing pursuant to Pooling and Servicing Agreement;
- solely with respect to a Specially Serviced Mortgage Loan, the consent to a determination by the special servicer that a Servicing Advance to effect a restoration should be made by the master servicer; and
- solely with respect to a Specially Serviced Mortgage Loan, the consent to a request initiated by the related borrower to replace a property manager.

However, no direction of the directing certificateholder, and no failure to consent to any action requiring the consent of the directing certificateholder under the Pooling and Servicing Agreement, may (i) require or cause the master servicer or the special servicer to violate the terms of a Specially Serviced Mortgage Loan, applicable law or any provision of the Pooling and Servicing Agreement or any related intercreditor agreement; (ii) result in the imposition of a "prohibited transaction" (other than a sale of an underlying mortgage loan pursuant to a Partial Condemnation Sale as described under "—Modifications, Waivers, Amendments and Consents" above) or "prohibited contribution" tax under the REMIC Provisions; (iii) expose the master servicer, the special servicer, the trustee, the certificate administrator, the custodian, the depositor, Freddie Mac, the issuing entity or any of various other parties to any claim, suit or liability or (iv) materially expand the scope of the special servicer's or the master servicer's responsibilities under the Pooling and Servicing Agreement. The master servicer or the special servicer, as the case may be, will not (x) follow any such direction of the directing certificateholder, (y) initiate any such actions having any of the effects set out above, or (z) take or refrain from taking any action, based on its failure to obtain the consent of the directing certificateholder, if the failure to take such action if following such directions, taking such action or refraining from taking such action would violate the Servicing Standard. The master servicer or the special servicer, as the case may be, will be required to notify the directing certificateholder (other than the Initial Directing Certificateholder) if it does not follow such direction of the directing certificateholder.

Upon the occurrence of an Affiliated Borrower Loan Event, the directing certificateholder will be required to provide written notice of the same to the trustee, the certificate administrator, the master servicer, the special servicer and Freddie Mac within two Business Days after the occurrence of such Affiliated Borrower Loan Event. In addition, the directing certificateholder will be required to provide written notice to the trustee, the certificate administrator, the master servicer, the special servicer and Freddie Mac of the termination of any Affiliated Borrower Loan Event within two Business Days after the termination of such Affiliated Borrower Loan Event. Prior to its receipt of any notice from the directing certificateholder of the occurrence of an Affiliated Borrower Loan Event (or, following its receipt of notice, if any, of the termination of any Affiliated Borrower Loan Event, prior to its receipt of any notice of the occurrence of another Affiliated Borrower Loan Event), the master servicer, the special servicer, the trustee, the certificate administrator and Freddie Mac may conclusively assume that no Affiliated Borrower Loan Event exists, unless a responsible officer of the trustee or certificate administrator, as applicable, or a servicing officer of the master servicer or the special servicer, as applicable, has actual knowledge of any Affiliated Borrower Loan Event. The master servicer, the special servicer, the trustee, the certificate administrator and Freddie Mac may rely on any such notice of the occurrence or the termination of an Affiliated Borrower Loan Event without making any independent investigation.

Upon the occurrence and during the continuance of an Affiliated Borrower Loan Event, the directing certificateholder will not have any approval, consent or other rights under the Pooling and Servicing Agreement with respect to any matters related to any Affiliated Borrower Loan, and the Affiliated Borrower Loan Directing Certificateholder upon receipt of written notice from the directing certificateholder, or any party on its behalf, of the occurrence of any Affiliated Borrower Loan Event, and prior to receipt of written notice from the directing certificateholder, or any party on its behalf, of the termination of such Affiliated Borrower Loan Event (i) will be required to exercise any such rights in its sole discretion and in accordance with the Servicing Standard and on behalf

of the certificateholders as a collective whole, without seeking the consent or consultation of any other party, except that the Affiliated Borrower Loan Directing Certificateholder may consult with Freddie Mac with respect to any matters related to the Affiliated Borrower Loan, but will not be bound by any such consultation with Freddie Mac and (ii) will be entitled to any fees that would otherwise be payable to the directing certificateholder under "Description of the Certificates—Fees and Expenses" in this information circular but for the occurrence of the Affiliated Borrower Loan Event. Upon receipt of written notice from the directing certificateholder, or any party on its behalf, of the occurrence of any Affiliated Borrower Loan Event and prior to receipt of written notice from the directing certificateholder, or any party on its behalf, of the termination of such Affiliated Borrower Loan Event, none of the trustee, the certificate administrator, the master servicer or the special servicer will be permitted under the Pooling and Servicing Agreement to seek, accept or take any action based on the approval, consent or exercise of any other rights of the directing certificateholder (other than the Initial Directing Certificateholder) with respect to any matters related to any Affiliated Borrower Loan. In addition, for so long as an Affiliated Borrower Loan Event exists with respect to any Affiliated Borrower Loan, and to the extent the certificate administrator has actual knowledge of such Affiliated Borrower Loan Event, the certificate administrator will be prohibited from providing to the directing certificateholder any Asset Status Report, inspection report, internal valuation or appraisal related to such Affiliated Borrower Loan. In addition, for so long as an Affiliated Borrower Loan Event exists with respect to any underlying mortgage loan, the trustee, the certificate administrator, the master servicer and the special servicer will be required to withhold from the directing certificateholder any information with respect to such underlying mortgage loan that the trustee, the certificate administrator, the master servicer or the special servicer, as applicable, determines, in its sole discretion, is related to the workout of such underlying mortgage loan.

Notwithstanding anything to the contrary described in this information circular, Freddie Mac, not in its capacity as directing certificateholder but in its capacity as Freddie Mac, will retain all consultation and other rights afforded to Freddie Mac under the Pooling and Servicing Agreement, including but not limited to consultation rights with respect to the actions set forth in the third preceding paragraph and the right to consent to any successor special servicer as described under "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties—Removal of the Master Servicer, the Special Servicer and the Sub-Servicer" above.

Inspections; Collection of Operating Information

The special servicer will be required, at the expense of the issuing entity, to physically inspect or cause a physical inspection of the related mortgaged real property as soon as practicable after any underlying mortgage loan becomes a Specially Serviced Mortgage Loan and annually thereafter for so long as that underlying mortgage loan remains a Specially Serviced Mortgage Loan. The master servicer will be required, at its own expense, to physically inspect or cause a physical inspection of each mortgaged real property initially by the later of the following: (i)(a) with respect to any underlying mortgage loan that was originated within the 12-month period preceding the Closing Date, the end of the calendar quarter in which the first anniversary of the origination date of the related underlying mortgage loan occurs or (b) with respect to any underlying mortgage loan that was originated more than 12 months prior to the Closing Date, the end of the calendar quarter in which the first anniversary of the origination date of the related underlying mortgage loan after the Closing Date occurs; *provided*, that if the first anniversary referred to in clause (a) or (b) above would be in the same calendar quarter as the first anniversary of the Closing Date, then the end of the calendar quarter in which the Closing Date occurs; and (ii) if the mortgaged real property underwent a full annual inspection within the 12-month period preceding the Closing Date, then the end of the calendar quarter in which the first anniversary of such inspection occurs. Each subsequent inspection of each mortgaged real property by the master servicer will be conducted, in the case of each underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) greater than or equal to $2,000,000, at least once every 12 months thereafter or, in the case of each underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) less than $2,000,000, at least once every 24 months thereafter; *provided, however*, if an underlying mortgage loan is identified on the CREFC® Servicer Watchlist, each subsequent inspection will be conducted at least once every 12 months thereafter for so long as such underlying mortgage loan continues to be identified on the CREFC® Servicer Watchlist. The master servicer will be required to prepare or cause the preparation of a written report of each inspection performed by it that generally describes the condition of the particular mortgaged real property and deliver or make available on the master servicer's website such written report to, among others, the directing certificateholder, Freddie Mac and the trustee. The special servicer will be required to prepare or cause the preparation of a written report of each inspection performed by it that generally describes the condition of the particular mortgaged real property and deliver such written report in electronic format to the certificate administrator and the

master servicer, and the master servicer will send or make available on the master servicer's website such written report to, among others, the directing certificateholder, Freddie Mac and the trustee.

All of the underlying mortgage loans require annual property operating statements.

Servicer Reports

As set forth in the Pooling and Servicing Agreement, on a date preceding the applicable Distribution Date, the master servicer will be required to deliver to the certificate administrator, the directing certificateholder and Freddie Mac a servicer remittance report setting forth the information necessary for the certificate administrator to make the distributions set forth under "Description of the Certificates—Distributions" in this information circular and containing the information to be included in the distribution report for that Distribution Date delivered by the certificate administrator as described under "Description of the Certificates—Reports to Certificateholders and Freddie Mac; Available Information" in this information circular.

Evidence as to Compliance

No later than the date specified below of each year, commencing in 2026, each of the master servicer and the special servicer must deliver or cause to be delivered, as applicable, to the depositor, the trustee, the certificate administrator and Freddie Mac, among others:

- by March 15th of each year, a statement of compliance signed by an officer of the master servicer or the special servicer, as the case may be, to the effect that, among other things, (i) a review of the activities of the master servicer or the special servicer, as the case may be, during the preceding calendar year—or, in the case of the first such certification, during the period from the Closing Date through December 31, 2025 inclusive—and of its performance under the Pooling and Servicing Agreement, has been made under such officer's supervision; (ii) to the best of such officer's knowledge, based on such review, the master servicer or special servicer, as the case may be, has fulfilled its obligations under the Pooling and Servicing Agreement in all material respects throughout the preceding calendar year or the portion of that year during which the certificates were outstanding (or, if there has been a failure to fulfill any such obligation in any material respect, specifying each such failure known to such officer and the nature and status of each such failure); (iii) that the master servicer or the special servicer, as the case may be, has maintained an effective internal control system over the servicing of mortgage loans, including the underlying mortgage loans; (iv) whether the master servicer or the special servicer has received any notice regarding qualification of or challenge to the status of any Trust REMIC as a REMIC, from the IRS or any other governmental agency or body; and (v) in the case of the master servicer only, to the best of such officer's knowledge, each sub-servicer, if any, has fulfilled its obligations under its sub-servicing agreement in all material respects (or, if there has been a failure to fulfill any such obligation in any material respect, specifying each such failure known to such officer and the nature and status of each such failure and proposed actions with respect to the default); *provided*, *however*, that with respect to the master servicer only, the master servicer will be entitled to conclusively rely on a review of the activities of such sub-servicer conducted by Freddie Mac, so long as the master servicer does not have any actual knowledge of such sub-servicer's material non-fulfillment or material default (Freddie Mac will provide the master servicer access to such sub-servicer reviews described in this proviso by March 1 of each year beginning with March 1, 2026), and

- as to each annual statement of compliance delivered by the master servicer or the special servicer, as the case may be, as described in the preceding bullet point, by April 15th of each year, an accountant's statement from a registered public accounting firm to the effect that the asserting party complied with the minimum servicing standards identified in (i) Item 1122 of Regulation AB, or (ii) the Uniform Single Attestation Program for Mortgage Bankers. For purposes of determining compliance with the minimum standards identified in clauses (i) or (ii) above, the master servicer and its accountants will be entitled to rely on the sub-servicer reviews delivered by Freddie Mac pursuant to the preceding bullet point, subject to the limitations set forth in the preceding bullet point.

If one party is performing the duties of both the master servicer and the special servicer, that party will be required to deliver only one report, certificate or statement satisfying the requirements listed immediately above. Copies of

such statement will be provided to any certificateholder, upon written request of any certificateholder, by the certificate administrator.

Events of Default

Each of the following events, circumstances and conditions will be considered events of default with respect to the master servicer or special servicer under the Pooling and Servicing Agreement:

1. any failure by the master servicer to make (a) any required deposit into the collection account, the permitted prepayment interest excess reserve account, a servicing account or any other account created under the Pooling and Servicing Agreement, which failure continues unremedied for two Business Days, or any required remittance to the certificate administrator for deposit in the distribution account by the time required under the Pooling and Servicing Agreement on the Business Day prior to the related Distribution Date, which failure continues unremedied until 11:00 a.m. (New York City time) on the related Distribution Date, or (b) any required Servicing Advance within the time specified in the Pooling and Servicing Agreement, which failure remains uncured for 15 days (or such shorter time as is necessary to avoid the lapse of any required insurance policy for any mortgaged real property or the foreclosure of any tax lien on the related mortgaged real property);

2. any failure by the special servicer to deposit into the REO account, or to remit to the master servicer for deposit into the collection account or a servicing account, any such deposit or remittance required to be made by the special servicer, when so required under the Pooling and Servicing Agreement, which failure continues unremedied for two Business Days;

3. any failure by the master servicer or the special servicer to duly observe or perform in any material respect any of its other covenants or obligations under the Pooling and Servicing Agreement (including, with respect to the special servicer, the obligation to timely make a Fair Value determination as described in "—Realization Upon Mortgage Loans—Purchase Option" above), which failure continues unremedied for 30 days (15 days in the case of a failure to pay the premium for any required insurance policy for any mortgaged real property) after written notice of such failure has been given to the master servicer or special servicer, as the case may be, by any other party to the Pooling and Servicing Agreement, or to the master servicer or the special servicer, as applicable, the depositor and the trustee (with a copy to the certificate administrator) by the holders of not less than 25% of the percentage interests of the offered certificates; *provided*, *however*, if such failure (other than a failure to pay insurance policy premiums for any mortgaged real property) is not capable of being cured within such 30-day period and the master servicer or special servicer, as applicable, is diligently pursuing such cure, then such 30-day period will be extended for an additional 30 days;

4. any breach by the master servicer or the special servicer of a representation or warranty contained in the Pooling and Servicing Agreement that materially and adversely affects the interests of the certificateholders and continues unremedied for 30 days after the date on which notice of such breach is given to the master servicer or special servicer, as the case may be, by any other party to the Pooling and Servicing Agreement, or to the master servicer or the special servicer, as applicable, the depositor and the trustee (with a copy to the certificate administrator) by the holders of not less than 25% of the percentage interests of the offered certificates; *provided*, *however*, if such breach is not capable of being cured within such 30-day period and the master servicer or special servicer, as applicable, is diligently pursuing such cure, then such 30-day period will be extended for an additional 30 days;

5. certain events of insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings in respect of or relating to the master servicer or the special servicer, as applicable, and certain actions by or on behalf of the master servicer or special servicer, as applicable indicating its insolvency or inability to pay its obligations and such decree or order remains in force for 60 days; *provided* that the current appointment of FHFA as Freddie Mac's conservator will not constitute an event of default with respect to Freddie Mac;

6. consent by the master servicer or the special servicer, as applicable, to the appointment of a conservator, receiver, liquidator, trustee or similar official in any bankruptcy, insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings of or relating to such master servicer or special servicer or

relating to all or substantially all of its property, *provided* that the current appointment of FHFA as Freddie Mac's conservator will not constitute an event of default with respect to Freddie Mac;

7. admission by the master servicer or the special servicer, as applicable, in writing of its inability to pay its debts generally as they become due, the filing of a petition to take advantage of any applicable bankruptcy, insolvency or reorganization statute, the making of an assignment for the benefit of its creditors, the voluntary suspension of payment of its obligations or the taking of any corporate action in furtherance of the foregoing; and

8. failure of any Third Party Master Servicer to provide the certificate administrator with certain periodic information pertaining to the underlying mortgage loans as required under the Pooling and Servicing Agreement more than three times in a rolling 12-month period within one Business Day following the date on which the relevant report is due, unless such failure is due to force majeure or an act of God or such failure is waived by Freddie Mac; *provided* that Freddie Mac is not permitted to grant more than one waiver in such rolling 12-month period without the consent of the directing certificateholder (other than the Initial Directing Certificateholder), which consent may not be unreasonably withheld or delayed; *provided further*, that a report will not be considered late unless Freddie Mac provides any Third Party Master Servicer with written notice, with a copy to the certificate administrator, that the report was late within five days after the related Distribution Date.

Rights Upon Event of Default

If an event of default described under "—Events of Default" above occurs with respect to the master servicer or the special servicer and remains unremedied, the trustee will be authorized, and at the direction of the directing certificateholder (other than the Initial Directing Certificateholder) or Freddie Mac, the trustee will be required, to terminate all of the obligations and all of the rights of the defaulting party pursuant to the Pooling and Servicing Agreement in and to the underlying mortgage loans and proceeds of the underlying mortgage loans, other than any rights the defaulting party may have (i) as a certificateholder or (ii) in respect of compensation, indemnities and reimbursements accrued by or owing to such defaulting party on or prior to the date of termination or due to such defaulting party thereafter for services rendered and expenses incurred. Upon any such termination, the trustee must either:

- succeed to all of the responsibilities, duties and liabilities of the defaulting party under the Pooling and Servicing Agreement; or

- appoint an established mortgage loan servicing institution to act as successor to the defaulting party under the Pooling and Servicing Agreement that meets the Successor Servicer Requirements;

subject, in both cases, to (i) the right of the directing certificateholder (other than the Initial Directing Certificateholder) to appoint a successor special servicer as described under "—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties" above and (ii) the right of certificateholders entitled to at least $66^{2}/_{3}\%$ of the voting rights allocated to each class of certificates affected by any event of default to waive any event of default as described below.

If the trustee is unwilling or unable to act as the permanent successor master servicer or special servicer, as applicable, or does not satisfy the Successor Servicer Requirements, it may (or, at the written request of certificateholders entitled to not less than 25% of the voting rights will be required to) promptly appoint, or petition a court of competent jurisdiction to appoint, as successor to the master servicer or the special servicer, as applicable, an established mortgage loan servicing institution that satisfies the Successor Servicer Requirements.

In general, certificateholders entitled to at least $66^{2}/_{3}\%$ of the voting rights allocated to each class of certificates affected by any event of default may waive the event of default. However, the events of default described in clauses 1 and 2 under "—Events of Default" above may only be waived by 100% of the voting rights allocated to the affected classes of offered certificates, the trustee and Freddie Mac. Furthermore, if the certificate administrator or the trustee is required to spend any monies in connection with any event of default or any waiver of that event of default, then that event of default may not be waived unless and until the certificate administrator or the trustee has been reimbursed for such amounts by the party requesting the waiver. Upon any waiver of an event of default, the event of default will

cease to exist and will be deemed to have been remedied for every purpose under the Pooling and Servicing Agreement.

No certificateholder will have the right under the Pooling and Servicing Agreement to institute any proceeding with respect to the Pooling and Servicing Agreement or the certificates unless:

- that holder previously has given to the trustee written notice of default;
- except in the case of a default by the trustee, certificateholders representing at least 25% of a class have made written request to the trustee to institute that proceeding in its own name as trustee under the Pooling and Servicing Agreement and have offered to the trustee reasonable security or indemnity; and
- the trustee for 60 days has neglected or refused to institute any such proceeding.

Each certificateholder will be deemed under the Pooling and Servicing Agreement to have expressly covenanted with every other certificateholder and the trustee, that no one or more certificateholders will have any right in any manner whatsoever by virtue of any provision of the Pooling and Servicing Agreement or the certificates to affect, disturb or prejudice the rights of the holders of any other certificates, or to obtain or seek to obtain priority over or preference to any other certificateholder, or to enforce any right under the Pooling and Servicing Agreement or the certificates, except in the manner provided in the Pooling and Servicing Agreement or the certificates and for the equal, ratable and common benefit of all certificateholders.

Neither the trustee nor the certificate administrator, however, will be under any obligation to exercise any of the trusts or powers vested in it by the Pooling and Servicing Agreement or the certificates or to make any investigation of matters arising thereunder or under the certificates or to institute, conduct or defend any litigation under or in relation to the Pooling and Servicing Agreement or the certificates at the request, order or direction of any of the certificateholders, unless in the certificate administrator's or the trustee's opinion, as applicable, those certificateholders have offered to the certificate administrator or the trustee, as applicable, reasonable security or indemnity against the costs, expenses and liabilities which may be incurred by the certificate administrator or the trustee as a result.

Matters Regarding the Trustee, the Certificate Administrator and the Custodian

Each of the trustee and the certificate administrator must at all times be, and will be required to resign if it fails to be, (i) a corporation, national bank, trust company or national banking association, organized and doing business under the laws of any state or the United States or the District of Columbia, authorized under such laws to exercise corporate trust powers and to accept the trust conferred under the Pooling and Servicing Agreement, having a combined capital and surplus of at least $100,000,000 and subject to supervision or examination by federal or state authority and, only in the case of the trustee, may not be an affiliate of the depositor, the master servicer or the special servicer (except during any period when the trustee is acting as, or has become successor to, a master servicer or special servicer, as the case may be) and (ii)(a) in the case of the trustee, an institution either (A)(x) whose long-term senior unsecured debt or long-term issuer credit rating is rated "A" or higher by Fitch (*provided, however*, that the trustee will be deemed to have met the eligibility requirements in this clause (x) for so long as (I) it has a long-term senior unsecured debt or long-term issuer credit rating of at least "BBB-" by Fitch and (II) the master servicer has a rating on its long-term senior unsecured debt or a long-term issuer credit rating of at least "A" by Fitch or a short-term rating of at least "F1" by Fitch) and (y) either (1) whose long-term senior unsecured debt or long-term issuer rating is rated "A2" or higher by Moody's or (2) whose long-term counterparty risk assessment is at least "A2(cr)" by Moody's (*provided, however*, that the trustee will be deemed to have met the eligibility requirements in this clause (y) for so long as (I) it has a long-term senior unsecured debt or long-term issuer rating of at least "Baa3" by Moody's and (II) the master servicer has a rating on its long-term senior unsecured debt or a long-term issuer rating of at least "A2" by Moody's or a long-term counterparty risk assessment of at least "A2(cr)" by Moody's) or (B) that is otherwise acceptable to the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac or (b) in the case of the certificate administrator, an institution either (A)(x) whose long-term senior unsecured debt or long-term issuer credit rating is rated "BBB-" or higher by Fitch and (y) whose long-term senior unsecured debt or long-term issuer rating is rated "Baa3" or higher by Moody's or (B) that is otherwise acceptable to the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac.

If the corporation, national bank, trust company or national banking association publishes reports of condition at least annually, in accordance with law or the requirements of the supervising or examining authority, then the combined capital and surplus of that corporation, national bank, trust company or national banking association will be deemed to be its combined capital and surplus as described in its most recent published report of condition.

The depositor, the master servicer, the special servicer, Freddie Mac and their respective affiliates, may from time to time enter into normal banking and trustee relationships with the trustee, the certificate administrator and their affiliates. The trustee, the certificate administrator and any of their respective affiliates may hold certificates in its own name. In addition, for purposes of meeting the legal requirements of some local jurisdictions, the trustee will have the power to appoint a co-trustee or separate trustee of all or any part of the assets of the issuing entity. All rights, powers, duties and obligations conferred or imposed upon the trustee will be conferred or imposed upon the trustee and the separate trustee or co-trustee jointly or, in any jurisdiction in which the trustee is incompetent or unqualified to perform some acts, singly upon the separate trustee or co-trustee, who may exercise and perform its rights, powers, duties and obligations solely at the direction of the trustee.

The trustee and the certificate administrator may each perform their duties under the Pooling and Servicing Agreement either directly or by or through agents, affiliates or attorneys. However, the appointment of any such agents, affiliates or attorneys will not relieve the trustee or the certificate administrator of their respective duties or obligations under the Pooling and Servicing Agreement.

The trustee and the certificate administrator will be entitled to the fees described under "Description of the Certificates—Fees and Expenses" in this information circular.

U.S. Bank N.A. will initially be the custodian of the mortgage files. The certificate administrator may appoint, at the certificate administrator's own expense, one or more custodians to hold all or a portion of the mortgage files on behalf of the trustee; however the certificate administrator will be required to inform the master servicer, the trustee and Freddie Mac of such appointment and the appointment of any custodian will require the approval of Freddie Mac. Each custodian will be required to (a) be a depository institution supervised and regulated by a federal or state banking authority, (b) have combined capital and surplus of at least $10,000,000, (c) be qualified to do business in the jurisdiction in which it holds any mortgage file, (d) not be the depositor, the mortgage loan seller or any affiliate of the depositor or the mortgage loan seller, and (e) have in place Fidelity Insurance and E&O Insurance, each in such form and amount as is customarily required of custodians acting on behalf of Freddie Mac or Fannie Mae. Each custodian will be subject to the same obligations, standard of care, protections and indemnities as would be imposed on, or would protect, the certificate administrator under the Pooling and Servicing Agreement in connection with the retention of mortgage files directly by the certificate administrator. The appointment of one or more custodians will not relieve the certificate administrator from any of its obligations under the Pooling and Servicing Agreement, and the certificate administrator will remain responsible for all acts and omissions of any custodian.

Certain Indemnities

The depositor, the master servicer (either in its own right or on behalf of the sub-servicer), the servicing consultant, the special servicer (including in its capacity as the Affiliated Borrower Loan Directing Certificateholder) and Freddie Mac (in connection with any consultation provided by Freddie Mac (other than in its capacity as directing certificateholder) in connection with those items that would have required the consent of the directing certificateholder had the directing certificateholder been a party other than the Initial Directing Certificateholder) and any officer, director, general or limited partner, shareholder, member, manager, employee, agent, affiliate or controlling person of the depositor, the master servicer, the special servicer, Freddie Mac or the servicing consultant will be entitled to be indemnified and held harmless by the issuing entity against any and all losses, liabilities, damages, claims, judgments, costs, fees, penalties, fines, forfeitures or other expenses (including reasonable legal fees and expenses, including in connection with the enforcement of such indemnified party's rights under the Pooling and Servicing Agreement) that may be imposed on, incurred by or asserted against them in connection with, related to, or arising out of, the Pooling and Servicing Agreement, the transactions contemplated by the Pooling and Servicing Agreement or the certificates, other than any loss, liability, damage, claim, judgment, cost, fee, penalty, fine, forfeiture or other expense (including reasonable legal fees and expenses) (i) that is specifically required to be borne by the party seeking indemnification, without right of reimbursement pursuant to the terms of the Pooling and Servicing Agreement or (ii) incurred by reason of a breach of any representation or warranty by the depositor, the master servicer or the special servicer, as

applicable, under the Pooling and Servicing Agreement, or by reason of the willful misconduct, bad faith, fraud or negligence of the depositor, the servicing consultant, the master servicer or the special servicer, as applicable, in the performance of its duties under the Pooling and Servicing Agreement or negligent disregard of its obligations or duties under the Pooling and Servicing Agreement. Any party that seeks enforcement of indemnified rights in accordance with the preceding sentence must notify Freddie Mac and the directing certificateholder within 2 Business Days of seeking such enforcement; *provided, however*, that failure to provide such notice will not affect or limit the indemnity afforded to such party. For the avoidance of doubt, the indemnification provided by the issuing entity pursuant to the second preceding sentence will not entitle the servicing consultant, the master servicer or the special servicer, as applicable, to reimbursement for ordinary costs or expenses incurred by the servicing consultant, the master servicer or the special servicer, as applicable, in connection with its usual and customary performance of its duties and obligations under the Pooling and Servicing Agreement that are not expressly payable or reimbursable to the servicing consultant, the master servicer or the special servicer, as applicable, under the Pooling and Servicing Agreement. The master servicer, on behalf of the sub-servicer, will be entitled to pursue the issuing entity under the Pooling and Servicing Agreement for any indemnification due to the sub-servicer under the terms of the sub-servicing agreement. The master servicer will be required to promptly upon receipt remit such indemnification amounts to the sub-servicer upon reimbursement of such amounts from the collection account or (upon receipt from the trustee) the distribution account, as applicable. If the master servicer determines that a claim for indemnification submitted by a sub-servicer should not be pursued under the terms of the sub-servicing agreement or the Pooling and Servicing Agreement, the master servicer will be required to promptly notify Freddie Mac of the nature of such claim and a summary explanation of the master servicer's reason for denying such claim.

The trustee (in each of its capacities under the Pooling and Servicing Agreement), the certificate administrator (in each of its capacities under the Pooling and Servicing Agreement), the custodian and their respective officers, directors, general or limited partners, shareholders, members, managers, employees, agents, affiliates and controlling persons will be entitled to be indemnified and held harmless by the issuing entity against any and all losses, liabilities, damages, claims, judgments, costs, fees, penalties, fines, forfeitures or other expenses (including reasonable legal fees and expenses, including in connection with the enforcement of such indemnified party's rights under the Pooling and Servicing Agreement) that may be imposed on, incurred by or asserted against the trustee, the certificate administrator or the custodian, as applicable, in connection with, related to, or arising out of the Pooling and Servicing Agreement, the transactions contemplated by the Pooling and Servicing Agreement or the certificates other than any loss, liability, damage, claim, judgment, cost, fee, penalty, fine, forfeiture or other expense (including reasonable legal fees and expenses) (i) that constitutes a specific liability of the trustee, the certificate administrator or the custodian, as applicable, under the Pooling and Servicing Agreement, (ii) incurred by reason of any breach of any representation or warranty by the trustee, the certificate administrator or the custodian, as applicable, under the Pooling and Servicing Agreement or by reason of the willful misconduct, bad faith, fraud or negligence of the trustee, the certificate administrator or the custodian, as applicable, in the performance of its duties under the Pooling and Servicing Agreement or negligent disregard of its obligations or duties under the Pooling and Servicing Agreement or (iii) that would not constitute "unanticipated expenses incurred by the REMIC" within the meaning of Treasury Regulations Section 1.860G-1(b)(3)(iii). Any party that seeks enforcement of indemnified rights in accordance with the preceding sentence must notify Freddie Mac and the directing certificateholder within 2 Business Days of seeking such enforcement; *provided, however*, that failure to provide such notice will not affect or limit the indemnity afforded to such party.

However, subject to the last two sentences of this paragraph, in any calendar year, indemnification to us, the trustee, the certificate administrator, the custodian, the master servicer (for itself or the sub-servicer, as applicable), the special servicer and their respective general or limited partners, members, managers, shareholders, affiliates, directors, officers, employees, agents and controlling persons will not exceed an amount equal to the Depositor Aggregate Annual Cap, the Trustee Aggregate Annual Cap or the Certificate Administrator/Custodian Aggregate Annual Cap (if different persons or entities are the trustee and the certificate administrator/custodian), the Trustee/Certificate Administrator/Custodian Aggregate Annual Cap (if the same person or entity, including any affiliate of such person or entity, is the trustee and the certificate administrator/custodian), the Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap or the Special Servicer Aggregate Annual Cap, as applicable. Any amounts payable in excess of the relevant Aggregate Annual Cap will be required to be paid, to the extent the funds are available, in the subsequent calendar year or years (subject to the applicable Aggregate Annual Cap for each such calendar year) until paid in full. Any indemnification amounts unpaid as a result of the relevant Aggregate Annual Cap will accrue interest at a rate equal to the Prime Rate from the date on which such amounts would have otherwise

been paid had such Aggregate Annual Cap not applied to the date on which such amount is paid. The Aggregate Annual Caps will not apply after the Aggregate Annual Cap Termination Date. Freddie Mac and the directing certificateholder (other than the Initial Directing Certificateholder) will have the right, in their sole and absolute discretion, to waive (as evidenced by a waiver signed by both Freddie Mac and the directing certificateholder) the Depositor Aggregate Annual Cap, the Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap, the Trustee Aggregate Annual Cap, the Certificate Administrator/Custodian Aggregate Annual Cap, the Trustee/Certificate Administrator/Custodian Aggregate Annual Cap or the Special Servicer Aggregate Annual Cap upon the written request (which request, in the case of the sub-servicer, is required to be accompanied by notice to any Third Party Master Servicer) of the depositor, the trustee, the certificate administrator, the Third Party Master Servicer, the sub-servicer or the special servicer, as applicable. At any time that Freddie Mac is acting as master servicer, there will be no aggregate annual cap for the master servicer.

Retirement

The obligations created by the Pooling and Servicing Agreement will terminate with respect to any class or classes of offered certificates and the related Loan Group and the related class or classes of offered certificates will be retired following the earliest of—

(a) the final payment or advance on, or other liquidation of, the last underlying mortgage loan or related REO Property in the related Loan Group remaining in the issuing entity; and

(b) the purchase of all of the underlying mortgage loans and REO Properties in the related Loan Group remaining in the issuing entity by the directing certificateholder (but excluding Freddie Mac), the master servicer (or its assignee) or the special servicer, in the order discussed below.

Written notice of the retirement of any class or classes of offered certificates will be given to each certificateholder and Freddie Mac. The final distribution with respect to each certificate will be made only upon surrender and cancellation of that certificate at the office of the certificate registrar or at any other location specified in the notice of termination.

The following parties will each in turn, according to the order listed below, have the option to purchase all of the underlying mortgage loans in any Loan Group remaining in the issuing entity and the issuing entity's interest in all remaining REO Properties with respect to such Loan Group on any Distribution Date on which the total Stated Principal Balance of the underlying mortgage loans in such Loan Group is less than 12% of the total Cut-off Date Principal Balance of the underlying mortgage loans in such Loan Group, upon written notice to the trustee and the other parties to the Pooling and Servicing Agreement:

- the directing certificateholder (but excluding Freddie Mac);
- the master servicer (or its assignee); and
- the special servicer.

However, the master servicer will assign such purchase option to First Foundation for so long as First Foundation is acting as sub-servicer.

Any purchase by the directing certificateholder (but excluding Freddie Mac), the master servicer (or its assignee) or the special servicer of all of the underlying mortgage loans in any Loan Group remaining in the issuing entity and the issuing entity's interest in all remaining REO Properties with respect to such Loan Group will be required to be made at a price equal to:

- the sum of—

    1. the Purchase Price of all of the underlying mortgage loans in the related Loan Group then included in the issuing entity, exclusive of REO Loans;

2. the appraised value of all REO Properties in the related Loan Group then included in the issuing entity, as determined by an appraiser mutually agreed upon by the master servicer and the special servicer;

3. without duplication, any unreimbursed Additional Issuing Entity Expenses; and

4. any Unreimbursed Indemnification Expenses; minus

- solely in the case of a purchase by the master servicer or the special servicer, the total of all amounts payable or reimbursable to the purchaser under the Pooling and Servicing Agreement.

The purchase will result in early retirement of the applicable class of offered certificates. However, the right to make the purchase is subject to the requirement that the total Stated Principal Balance of the underlying mortgage loans in the related Loan Group be less than 12% of the total Cut-off Date Principal Balance of the underlying mortgage loans in such Loan Group. The retirement price, exclusive of any portion of the retirement price payable or reimbursable to any person other than the certificateholders, will constitute part of the Available Distribution Amount for the applicable class of offered certificates for the final Distribution Date. Any person or entity making the purchase will be responsible for reimbursing the parties to the Pooling and Servicing Agreement for all reasonable out-of-pocket costs and expenses incurred by those parties in connection with the purchase.

The retirement of any class of offered certificates while any other class of offered certificates remains outstanding will not retire such other class, and the Pooling and Servicing Agreement will remain in full force and effect with respect to such other class until such other class is retired in accordance with the terms of the Pooling and Servicing Agreement.

Amendment

In general, the Pooling and Servicing Agreement may be amended by mutual agreement of the parties to the Pooling and Servicing Agreement without the consent of any of the certificateholders (except as set forth in clause 7 below with respect to the consent of the directing certificateholder) for the following reasons—

1. to cure any ambiguity;

2. to correct, modify or supplement any provision in the Pooling and Servicing Agreement which may be inconsistent with this information circular;

3. to correct, modify or supplement any provision in the Pooling and Servicing Agreement which may be inconsistent with any other provision in that document or to correct any error;

4. to make any other provisions with respect to matters or questions arising under the Pooling and Servicing Agreement that are not inconsistent with the existing provisions of that document;

5. with an opinion of counsel delivered to the trustee, the certificate administrator, the master servicer and the special servicer, to relax or eliminate (i) any requirement under the Pooling and Servicing Agreement imposed by the REMIC Provisions or (ii) any transfer restriction imposed on the certificates, in each case, if such laws are amended or clarified such that any such restriction may be relaxed or eliminated;

6. with an opinion of counsel delivered to the trustee, the certificate administrator, the master servicer and the special servicer, to comply with the Code, avoid the occurrence of a prohibited transaction or reduce any tax that would arise from any actions taken with respect to the operation of any Trust REMIC;

7. with the consent of the directing certificateholder (other than the Initial Directing Certificateholder), to allow the mortgage loan seller and its affiliates to obtain accounting "sale" treatment for the underlying mortgage loans sold by the mortgage loan seller to the depositor under applicable accounting standards;

8. to modify the procedures in the Pooling and Servicing Agreement relating to Rule 15Ga-1 under the Exchange Act; or

9. to modify, alter, amend, add to or rescind any of the provisions contained in the Pooling and Servicing Agreement to comply with any rules or regulations promulgated by the SEC from time to time.

No amendment described in clause 3, 4 or 7 above may adversely affect in any material respect the interests of any certificateholder or any third-party beneficiary to the Pooling and Servicing Agreement or third-party beneficiary to any provision of the Pooling and Servicing Agreement, as evidenced by the receipt by the trustee and the certificate administrator of an opinion of counsel to that effect or, alternatively, in the case of any particular certificateholder or third-party beneficiary, an acknowledgment to that effect from such person.

In addition, the Pooling and Servicing Agreement may be amended by the parties to the Pooling and Servicing Agreement with the consent of the holders of not less than 51% of the voting rights allocated to the offered certificates if they are materially affected by the amendment to (a) add to, change or eliminate any of the provisions of the Pooling and Servicing Agreement or (b) modify the rights of the certificateholders. However, no such amendment may:

1. reduce the amount of, or delay the timing of, payments received or advanced on the underlying mortgage loans and/or REO Properties which will be required to be distributed on any certificate, without the consent of the holder of such certificate;

2. adversely affect in any material respect the interests of the holders of any class of certificates in a manner other than as described in clause 1 above, without the consent of the holders of all certificates of such class;

3. modify the amendment provisions of the Pooling and Servicing Agreement or the definitions of Accepted Servicing Practices, Freddie Mac Servicing Practices or Servicing Standard without the consent of the holders of all certificates then outstanding;

4. modify the obligation of the Guarantor to guarantee the offered certificates;

5. significantly change the activities of the issuing entity, without the consent of certificateholders entitled to not less than $66^{2}/_{3}$% of the voting rights (not taking into account certificates held by the depositor or any of its affiliates or agents or Freddie Mac); or

6. adversely affect in any material respect the interests of any third-party beneficiary to the Pooling and Servicing Agreement without the consent of such third-party beneficiary.

The Pooling and Servicing Agreement will provide that any amendments made to it must be accompanied by an opinion of counsel stating that the amendment will not adversely affect the REMIC status of any Trust REMIC created under the Pooling and Servicing Agreement.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

General

The following is a general discussion of the anticipated material federal income tax consequences of the purchase, ownership and disposition of the offered certificates. The discussion below does not purport to address all federal income tax consequences that may be applicable to particular categories of investors, some of which (such as banks, insurance companies and foreign investors) may be subject to special rules. The authorities on which this discussion is based are subject to change or differing interpretations, and any such change or interpretation could apply retroactively. This discussion reflects the applicable provisions of the Code and the Treasury Regulations. Investors should consult their own tax advisors in determining the federal, state, local or any other tax consequences to them of the purchase, ownership and disposition of certificates.

Elections will be made to treat applicable portions of the issuing entity as three separate REMICs within the meaning of Code Section 860D (the "Loan Group A-PT1 Lower-Tier REMIC" and the "Loan Group A-PT2 Lower-Tier REMIC" (together, the "Lower-Tier REMICs" and each, a "Lower-Tier REMIC") and the "Upper-Tier REMIC," and collectively, the "Trust REMICs").

- The Loan Group A-PT1 Lower-Tier REMIC will hold the underlying mortgage loans in Loan Group A-PT1, the proceeds of the related underlying mortgage loans in Loan Group A-PT1, the related portion of the collection account, the related portion of the distribution account, certain other related accounts and the issuing entity's interest in the portion of any property that secured a related underlying mortgage loan in Loan Group A-PT1 that was acquired by foreclosure or deed-in-lieu of foreclosure, and will issue (i) an uncertificated class of "regular interests" (the "Loan Group A-PT1 Lower-Tier REMIC Regular Interest") as a class of "regular interests" in the Loan Group A-PT1 Lower-Tier REMIC and (ii) the sole class of "residual interests" in the Loan Group A-PT1 Lower-Tier REMIC, represented by the class R certificates.

- The Loan Group A-PT2 Lower-Tier REMIC will hold the underlying mortgage loans in Loan Group A-PT2, the proceeds of the related underlying mortgage loans in Loan Group A-PT2, the related portion of the collection account, the related portion of the distribution account, certain other related accounts and the issuing entity's interest in the portion of any property that secured a related underlying mortgage loan in Loan Group A-PT2 that was acquired by foreclosure or deed-in-lieu of foreclosure, and will issue (i) an uncertificated class of "regular interests" (the "Loan Group A-PT2 Lower-Tier REMIC Regular Interest" and, together with the Loan Group A-PT1 Lower-Tier REMIC Regular Interest, the "Lower-Tier REMIC Regular Interests") as a class of "regular interests" in the Loan Group A-PT2 Lower-Tier REMIC and (ii) the sole class of "residual interests" in the Loan Group A-PT2 Lower-Tier REMIC, represented by the class R certificates.

- The Upper-Tier REMIC will hold the Lower-Tier REMIC Regular Interests and the related portion of the distribution account and will issue (i) the offered certificates as classes of "regular interests" in the Upper-Tier REMIC and (ii) the sole class of "residual interests" in the Upper-Tier REMIC, represented by the class R certificates.

Qualification as a REMIC requires ongoing compliance with certain conditions. Assuming (i) the making of appropriate elections, (ii) compliance with the Pooling and Servicing Agreement and (iii) compliance with any changes in the law, including any amendments to the Code or applicable Treasury Regulations thereunder, in the opinion of Cadwalader, Wickersham & Taft LLP, counsel to the depositor, each of the Trust REMICs will qualify as a REMIC on the Closing Date and thereafter. References in this information circular to "REMIC" refer to any of the Loan Group A-PT1 Lower-Tier REMIC, the Loan Group A-PT2 Lower-Tier REMIC or the Upper-Tier REMIC, as appropriate. References to "Holder" or "Certificateholder" in this discussion are to the beneficial owner of a certificate as specified in this information circular. As used in this information circular, the term "Regular Certificates" refers to the offered certificates.

Qualification as a REMIC

In order for each of the Trust REMICs to qualify as a REMIC, there must be ongoing compliance on the part of each REMIC with the requirements set forth in the Code. Each of the Trust REMICs must fulfill an asset test, which requires that no more than a *de minimis* portion of the assets of each REMIC, as of the close of the third calendar month beginning after the "Startup Day" (which for purposes of this discussion is the Closing Date) and at all times thereafter, may consist of assets other than "qualified mortgages" and "permitted investments." The Treasury Regulations applicable to REMICs (the "REMIC Regulations") provide a safe harbor pursuant to which the *de minimis* requirements will be met if at all times the aggregate adjusted basis of the nonqualified assets is less than 1% of the aggregate adjusted basis of all of the REMIC's assets. Each REMIC also must provide "reasonable arrangements" to prevent its residual interests from being held by "disqualified organizations" or their agents and must furnish applicable tax information to transferors or agents that violate this requirement. The Pooling and Servicing Agreement will provide that no legal or beneficial interest in the class R certificates may be transferred or registered unless certain conditions, designed to prevent violation of this requirement, are met.

A qualified mortgage is any obligation that is principally secured by interest in real property and that is either transferred to the REMIC on the Startup Day or is either purchased by the REMIC within a three-month period thereafter or represents an increase in the loan advanced to the obligor under its original terms, in either case, pursuant to a fixed price contract in effect on the Startup Day. Qualified mortgages include whole mortgage loans or participation interests in whole mortgage loans, such as the underlying mortgage loans, and regular interests in another REMIC, such as the Lower-Tier REMIC Regular Interests that are held by the Upper-Tier REMIC, *provided*, in

general, (i) the fair market value of the real property security (including buildings and structural components of the buildings) is at least 80% of the outstanding principal balance of the related underlying mortgage loan either at origination or as of the Startup Day (a loan-to-value ratio of not more than 125% with respect to the real property security) or (ii) substantially all of the proceeds of an underlying mortgage loan were used to acquire, improve or protect an interest in real property that, at the origination date, was the only security for the underlying mortgage loans. If an underlying mortgage loan was not in fact principally secured by real property or is otherwise not a qualified mortgage, it must be disposed of within 90 days of discovery of such defect, or otherwise ceases to be a qualified mortgage after such 90-day period.

Permitted investments include cash flow investments, qualified reserve assets and foreclosure property. A cash flow investment is an investment, earning a return in the nature of interest, of amounts received on or with respect to qualified mortgages for a temporary period, not exceeding 13 months, until the next scheduled distribution to Holders of interests in the REMIC. A qualified reserve asset includes any intangible property held for investment that is part of any reasonably required reserve maintained by the REMIC to provide for payments of expenses of the REMIC or amounts due on the regular or residual interests in the event of defaults (including delinquencies) on the qualified mortgages, lower than expected reinvestment returns, prepayment interest shortfalls and certain other contingencies. The Trust REMICs will not hold any reserve funds, other than the permitted prepayment interest excess reserve account holding any Permitted Prepayment Interest Excesses in each of the Lower-Tier REMICs. Foreclosure property is real property acquired by a REMIC in connection with the default or imminent default of a qualified mortgage and maintained by the REMIC in compliance with applicable rules, *provided* the depositor had no knowledge or reason to know as of the Startup Day that such a default had occurred or would occur. Foreclosure property may generally not be held after the close of the third calendar year beginning after the date the REMIC acquires such property, with one extension that may be granted by the IRS.

In addition to these requirements, the various interests in a REMIC also must meet certain requirements. All of the interests in a REMIC must be either of the following: (i) one or more classes of regular interests or (ii) a single class of residual interests on which distributions, if any, are made *pro rata*. A regular interest is an interest in a REMIC that is issued on the Startup Day with fixed terms, is designated as a regular interest, unconditionally entitles the Holder to receive a specified principal amount, and provides that interest payments, if any, at or before maturity either are payable based on a fixed rate or a qualified variable rate, or consist of a specified, nonvarying portion of the interest payments on the qualified mortgages. The rate on the specified portion may be a fixed rate, a variable rate, or the difference between one fixed or qualified variable rate and another fixed or qualified variable rate. The specified principal amount of a regular interest that provides for interest payments consisting of a specified, nonvarying portion of interest payments on qualified mortgages may be zero. An interest in a REMIC may be treated as a regular interest even if payments of principal with respect to such interest are subordinated to payments on other regular interests or the residual interest in the REMIC, and are dependent on the absence of defaults or delinquencies on qualified mortgages or permitted investments, lower than reasonably expected returns on permitted investments, unanticipated expenses incurred by the REMIC or Prepayment Interest Shortfalls. A residual interest is an interest in a REMIC other than a regular interest that is issued on the Startup Day and that is designated as a residual interest. Accordingly, the Regular Certificates will constitute classes of regular interests in the Upper-Tier REMIC; the Loan Group A-PT1 Lower-Tier REMIC Regular Interest will constitute a class of regular interests in the Loan Group A-PT1 Lower-Tier REMIC; the Loan Group A-PT2 Lower-Tier REMIC Regular Interest will constitute a class of regular interests in the Loan Group A-PT2 Lower-Tier REMIC; and the class R certificates will represent the sole class of residual interests in each of the Lower-Tier REMICs and the Upper-Tier REMIC, respectively.

If an entity fails to comply with one or more of the ongoing requirements of the Code for status as one or more REMICs during any taxable year, the Code provides that the entity or applicable portion of that entity will not be treated as a REMIC for such year and thereafter. In this event, any entity with debt obligations with two or more maturities, such as the issuing entity, may be treated as a separate association taxable as a corporation under Treasury Regulations, and the certificates may be treated as equity interests in the issuing entity. The Code, however, authorizes Treasury to provide relief where failure to meet one or more of the requirements for REMIC status occurs inadvertently and in good faith. Investors should be aware, however, that the Conference Committee Report to the Tax Reform Act of 1986 (the "1986 Act") indicates that the relief may be accompanied by sanctions, such as the imposition of a corporate tax on all or a portion of the REMIC's income for the period of time in which the requirements for REMIC status are not satisfied.

Status of Regular Certificates

Regular Certificates held by a real estate investment trust will constitute "real estate assets" within the meaning of Code Section 856(c)(5)(B) and interest and original issue discount ("OID") on the Regular Certificates will be considered "interest on obligations secured by mortgages on real property or on interests in real property" within the meaning of Code Section 856(c)(3)(B) in the same proportion that, for both purposes, the assets of the issuing entity would be so treated. For purposes of Code Section 856(c)(5)(B), payments of principal and interest on the underlying mortgage loans that are reinvested pending distribution to Holders of Regular Certificates qualify for such treatment. Regular Certificates held by a domestic building and loan association will be treated as "loans...secured by an interest in real property which is...residential real property" within the meaning of Code Section 7701(a)(19)(C)(v). For purposes of these tests, the Trust REMICs are treated as a single REMIC. If at all times 95% or more of the assets of the Trust REMICs qualify for each of these treatments, the Regular Certificates will qualify for the corresponding status in their entirety. Regular Certificates held by certain financial institutions will constitute an "evidence of indebtedness" within the meaning of Code Section 582(c)(1).

Taxation of Regular Certificates

General. In general, interest, OID and market discount on a Regular Certificate will be treated as ordinary income to a Certificateholder, and principal payments on a Regular Certificate will be treated as a return of capital to the extent of the Certificateholder's basis allocable to its Regular Certificate (other than accrued market discount, if any, not yet reported as income). Certificateholders must use the accrual method of accounting with respect to the Regular Certificates, regardless of the method of accounting otherwise used by such Certificateholders.

Original Issue Discount. Holders of Regular Certificates issued with OID generally must include OID in ordinary income for federal income tax purposes as it accrues in accordance with the constant yield method, which takes into account the compounding of interest, in advance of receipt of the cash attributable to such income. The following discussion is based in part on temporary and final Treasury Regulations (the "OID Regulations") under Code Sections 1271 through 1273 and 1275 and in part on the provisions of the 1986 Act. Certificateholders should be aware, however, that the OID Regulations do not adequately address certain issues relevant to prepayable securities, such as the Regular Certificates. To the extent such issues are not addressed in the OID Regulations, it is anticipated that the certificate administrator will apply the methodology described in the Conference Committee Report to the 1986 Act. No assurance can be provided that the IRS will not take a different position as to those matters not currently addressed by the OID Regulations. Moreover, the OID Regulations include an anti-abuse rule allowing the IRS to apply or depart from the OID Regulations where necessary or appropriate to ensure a reasonable tax result in light of the applicable statutory provisions. A tax result will not be considered unreasonable under the anti-abuse rule in the absence of a substantial effect on the present value of a taxpayer's tax liability. Investors are advised to consult their own tax advisors as to the discussion in this information circular and the appropriate method for reporting interest and OID with respect to the Regular Certificates.

Each Regular Certificate will be treated as a single installment obligation for purposes of determining the OID includible in a Certificateholder's income. The total amount of OID on a Regular Certificate is the excess of the "stated redemption price at maturity" of the Regular Certificate over its "issue price." The issue price of a class of Regular Certificates is the first price at which a substantial amount of Regular Certificates of such class are sold to investors (excluding bond houses, brokers and underwriters). Although unclear under the OID Regulations, it is anticipated that the certificate administrator will treat the issue price of a class of Regular Certificates as to which there is no substantial sale as of the Closing Date as the fair market value of such class as of the Closing Date. The stated redemption price at maturity of a Regular Certificate is the sum of all payments of the Regular Certificate other than any qualified stated interest payments. Under the OID Regulations, qualified stated interest generally means interest payable at a single fixed rate or a qualified variable rate, provided that such interest payments are unconditionally payable at intervals of one year or less during the entire term of the obligation. Because there is no penalty or default remedy in the case of nonpayment of interest with respect to a Regular Certificate, it is possible that no interest on any class of Regular Certificates will be treated as qualified stated interest. However, because the underlying mortgage loans provide for remedies in the event of default, it is anticipated, unless required otherwise by applicable Treasury Regulations, that the certificate administrator will treat all payments of stated interest on the offered certificates as qualified stated interest. Based on the foregoing, it is anticipated that the offered certificates will be issued with OID.

Under a *de minimis* rule, OID on a Regular Certificate will be considered to be zero if such OID is less than 0.2500% of the stated redemption price at maturity of the Regular Certificate multiplied by the weighted average maturity of the Regular Certificate. For this purpose, the weighted average maturity is computed as the sum of the amounts determined by multiplying the number of full years (*i.e.*, rounding down partial years) from the Closing Date until each distribution scheduled to be made by a fraction, the numerator of which is the amount of each distribution included in the stated redemption price at maturity of the Regular Certificate and the denominator of which is the stated redemption price at maturity of the Regular Certificate. The Conference Committee Report to the 1986 Act provides that the schedule of such distributions should be determined in accordance with the assumed rate of prepayment of the underlying mortgage loans, *i.e.*, for the offered certificates, a 5% CPR prepayment speed until the earlier to occur of (i) the day that the retirement option described under "The Pooling and Servicing Agreement—Retirement" in this information circular is expected to first become exercisable with respect to the related Loan Group, at which time such option is assumed to be exercised and (ii) the first loan reset date occurring after the Cut-off Date for each underlying mortgage loan in the related Loan Group, at which time each underlying mortgage loan is assumed to be paid off in full (the "Prepayment Assumption"). Holders generally must report *de minimis* OID *pro rata* as principal payments are received, and such income will be capital gain if the Regular Certificate is held as a capital asset. However, under the OID Regulations, Certificateholders may elect to accrue all *de minimis* OID as well as market discount and premium under the constant yield method. See "—Election to Treat All Interest Under the Constant Yield Method" below.

The Holder of a Regular Certificate issued with OID generally must include in gross income for any taxable year the sum of the "daily portions," as defined below, of the OID on the Regular Certificate accrued during an accrual period for each day on which it holds the Regular Certificate, including the date of purchase but excluding the date of disposition. With respect to each such Regular Certificate, a calculation will be made of the OID that accrues during each successive full accrual period that ends on the day prior to each Distribution Date with respect to the Regular Certificate. The OID accruing in a full accrual period will be the excess, if any, of (i) the sum of (a) the present value of all of the remaining distributions to be made on the Regular Certificate as of the end of that accrual period based on the Prepayment Assumption and (b) the distributions made on the Regular Certificate during the accrual period that are included in the Regular Certificate's stated redemption price at maturity, over (ii) the adjusted issue price of the Regular Certificate at the beginning of the accrual period. The present value of the remaining distributions referred to in the preceding sentence is calculated based on (i) the yield to maturity of the Regular Certificate as of the Startup Day, (ii) events (including actual prepayments) that have occurred prior to the end of the accrual period and (iii) the assumption that the remaining payments will be made in accordance with the original Prepayment Assumption. For these purposes, the adjusted issue price of a Regular Certificate at the beginning of any accrual period equals the issue price of the Regular Certificate, increased by the aggregate amount of OID with respect to the Regular Certificate that accrued in all prior accrual periods and reduced by the amount of distributions included in the Regular Certificate's stated redemption price at maturity that were made on the Regular Certificate that were attributable to such prior periods. The OID accruing during any accrual period (as determined in this paragraph) will then be divided by the number of days in the period to determine the daily portion of OID for each day in the period. The OID allocable to the short first accrual period will be computed based on the exact method.

Under the method described above, the daily portions of OID required to be included as ordinary income by a Certificateholder generally will increase to take into account prepayments on the related Regular Certificate as a result of prepayments on the underlying mortgage loans in the related Loan Group.

Acquisition Premium. A purchaser of a Regular Certificate at a price greater than its adjusted issue price and less than its remaining stated redemption price at maturity will be required to include in gross income the daily portions of the OID on the Regular Certificate reduced *pro rata* by a fraction, the numerator of which is the excess of its purchase price over such adjusted issue price and the denominator of which is the excess of the remaining stated redemption price at maturity over the adjusted issue price. Alternatively, such a purchaser may elect to treat all such acquisition premium under the constant yield method, as described below under the heading "—Election to Treat All Interest Under the Constant Yield Method" below.

Market Discount. A purchaser of a Regular Certificate also may be subject to the market discount rules of Code Sections 1276 through 1278. Under these Code sections and the principles applied by the OID Regulations in the context of OID, "market discount" is the amount by which the purchaser's original basis in the Regular Certificate (i) is exceeded by the remaining outstanding principal payments and non-qualified stated interest payments due on a

Regular Certificate, or (ii) in the case of a Regular Certificate having OID, is exceeded by the adjusted issue price of such Regular Certificate at the time of purchase. Such purchaser generally will be required to recognize ordinary income to the extent of accrued market discount on such Regular Certificate as distributions includible in the stated redemption price at maturity of such Regular Certificate are received, in an amount not exceeding any such distribution. Such market discount would accrue in a manner to be provided in Treasury Regulations and should take into account the Prepayment Assumption. The Conference Committee Report to the 1986 Act provides that until such regulations are issued, such market discount would accrue, at the election of the Certificateholder, either (i) on the basis of a constant interest rate or (ii) in the ratio of interest accrued for the relevant period to the sum of the interest accrued for such period plus the remaining interest after the end of such period, or, in the case of classes issued with OID, in the ratio of OID accrued for the relevant period to the sum of the OID accrued for such period plus the remaining OID after the end of such period. Such purchaser also generally will be required to treat a portion of any gain on a sale or exchange of the Regular Certificate as ordinary income to the extent of the market discount accrued to the date of disposition under one of these methods, less any accrued market discount previously reported as ordinary income as partial distributions in reduction of the stated redemption price at maturity were received. Such purchaser will be required to defer deduction of a portion of the excess of the interest paid or accrued on indebtedness incurred to purchase or carry the Regular Certificate over the interest (including OID) distributable on such Regular Certificate. The deferred portion of such interest expense in any taxable year generally will not exceed the accrued market discount on the Regular Certificate for such year. Any such deferred interest expense is, in general, allowed as a deduction not later than the year in which the related market discount income is recognized or the Regular Certificate is disposed of. As an alternative to the inclusion of market discount in income on this basis, the Certificateholder may elect to include market discount in income currently as it accrues on all market discount instruments acquired by such Certificateholder in that taxable year or thereafter, in which case the interest deferral rule will not apply. See "—Election to Treat All Interest Under the Constant Yield Method" below regarding an alternative manner in which such election may be deemed to be made.

Market discount with respect to a Regular Certificate will be considered to be zero if such market discount is less than 0.2500% of the remaining stated redemption price at maturity of such Regular Certificate multiplied by the weighted average maturity of the Regular Certificate remaining after the date of purchase. For this purpose, the weighted average maturity is determined by multiplying the number of full years (*i.e.*, rounding down partial years) from the Closing Date until each distribution in reduction of stated redemption price at maturity is scheduled to be made by a fraction, the numerator of which is the amount of each such distribution included in the stated redemption price at maturity of the Regular Certificate and the denominator of which is the total stated redemption price at maturity of the Regular Certificate. It appears that *de minimis* market discount would be reported *pro rata* as principal payments are received. Treasury Regulations implementing the market discount rules have not yet been issued, and investors should therefore consult their own tax advisors regarding the application of these rules as well as the advisability of making any of the elections with respect to any market discount. Investors should also consult Revenue Procedure 92-67 concerning the elections to include market discount in income currently and to accrue market discount on the basis of the constant yield method.

Premium. A Regular Certificate purchased upon initial issuance or in the secondary market at a cost greater than its remaining stated redemption price at maturity generally is considered to be purchased at a premium. If the Certificateholder holds such Regular Certificate as a "capital asset" within the meaning of Code Section 1221, the Certificateholder may elect under Code Section 171 to amortize such premium under the constant yield method. Final Treasury Regulations under Code Section 171 do not, by their terms, apply to prepayable obligations such as the Regular Certificates. However, the Conference Committee Report to the 1986 Act indicates a Congressional intent that the same rules that will apply to the accrual of market discount on installment obligations will also apply to amortizing bond premium under Code Section 171 on installment obligations such as the Regular Certificates, although it is unclear whether the alternatives to the constant interest method described above under "—Market Discount" are available. Amortizable bond premium will be treated as an offset to interest income on a Regular Certificate rather than as a separate deduction item. See "—Election to Treat All Interest Under the Constant Yield Method" below regarding an alternative manner in which the Code Section 171 election may be deemed to be made. Based on the foregoing, it is anticipated that the offered certificates will not be issued at a premium.

Election to Treat All Interest Under the Constant Yield Method. A Holder of a debt instrument such as a Regular Certificate may elect to treat all interest that accrues on the instrument using the constant yield method, with none of the interest being treated as qualified stated interest. For purposes of applying the constant yield method to a debt

instrument subject to such an election, (i) "interest" includes stated interest, OID, *de minimis* OID, market discount and *de minimis* market discount, as adjusted by any amortizable bond premium or acquisition premium and (ii) the debt instrument is treated as if the instrument were issued on the Holder's acquisition date in the amount of the Holder's adjusted basis immediately after acquisition. A Holder generally may make such an election on an instrument-by-instrument basis or for a class or group of debt instruments. However, if the Holder makes such an election with respect to a debt instrument with amortizable bond premium or with market discount, the Holder is deemed to have made elections to amortize bond premium or to report market discount income currently as it accrues under the constant yield method, respectively, for all premium bonds held or acquired or market discount bonds acquired by the Holder on the first day of the taxable year of the election or thereafter. The election is made on the Holder's federal income tax return for the year in which the debt instrument is acquired and is irrevocable except with the approval of the IRS. Investors should consult their own tax advisors regarding the advisability of making such an election.

Treatment of Losses. Holders of the Regular Certificates will be required to report income with respect to them on the accrual method of accounting, without giving effect to delays or reductions in distributions attributable to a default or delinquency on the underlying mortgage loan, except to the extent it can be established that such losses are uncollectible. Accordingly, the Holder of a Regular Certificate may have income, or may incur a diminution in cash flow as a result of a default or delinquency, but may not be able to take a deduction (subject to the discussion below) for the corresponding loss until a subsequent taxable year. In this regard, investors are cautioned that while they generally may cease to accrue interest income if it reasonably appears that the interest will be uncollectible, the IRS may take the position that OID must continue to be accrued in spite of its uncollectibility until the debt instrument is disposed of in a taxable transaction or becomes worthless in accordance with the rules of Code Section 166. Under Code Section 166, Certificateholders that are corporations or that otherwise hold the Regular Certificates in connection with a trade or business should in general be allowed to deduct as an ordinary loss any such loss sustained during the taxable year on account of any such class of Regular Certificates becoming wholly or partially worthless, and, in general, Certificateholders that are not corporations and do not hold the Regular Certificates in connection with a trade or business will be allowed to deduct as a short-term capital loss any loss with respect to principal sustained during the taxable year on account of such Regular Certificates becoming wholly worthless. Although the matter is not free from doubt, such non-corporate Certificateholders should be allowed a bad debt deduction at such time as the outstanding principal balance of such Regular Certificates is reduced to reflect losses resulting from liquidation of the related underlying mortgage loan to the extent the outstanding principal balance of any class of such Regular Certificate is reduced below the Certificateholder's basis in such Regular Certificate. The IRS could also assert that losses on a class of Regular Certificates are deductible based on some other method, such as reducing future cash flow for purposes of computing OID. This may have the effect of creating "negative" OID which, with the possible exception of the method discussed in the following sentence, would be deductible only against future positive OID or otherwise upon termination of the applicable class. Although not free from doubt, a Certificateholder with negative OID may be entitled to deduct a loss to the extent that its remaining basis would exceed the maximum amount of future payments to which such Holder was entitled, assuming no further prepayments. Certificateholders are urged to consult their own tax advisors regarding the appropriate timing, amount and character of any loss sustained with respect to such Regular Certificates. Special loss rules are applicable to banks and thrift institutions, including rules regarding reserves for bad debts. Such taxpayers are advised to consult their tax advisors regarding the treatment of losses on the Regular Certificates.

Sale or Exchange of Regular Certificates. If a Certificateholder sells or exchanges a Regular Certificate, the Certificateholder will recognize gain or loss equal to the difference, if any, between the amount received and its adjusted basis in the Regular Certificate. The adjusted basis of a Regular Certificate will generally equal the cost of the Regular Certificate to the seller, increased by any OID, market discount or other amounts previously included in the seller's gross income with respect to the Regular Certificate and reduced by amounts included in the stated redemption price at maturity of the Regular Certificate that were previously received by the seller, by any amortized premium, and by any deductible losses on such Regular Certificate.

Except as described above with respect to market discount, and except as provided in this paragraph, any gain or loss on the sale or exchange of a Regular Certificate realized by an investor who holds the Regular Certificate as a capital asset will be capital gain or loss and will be long-term or short-term depending on whether the Regular Certificate has been held for the long-term capital gain holding period (currently more than one year). Such gain will be treated as ordinary income (i) if the Regular Certificate is held as part of a "conversion transaction" as defined in

Code Section 1258(c), up to the amount of interest that would have accrued on the Certificateholder's net investment in the conversion transaction at 120% of the appropriate applicable federal rate under Code Section 1274(d) in effect at the time the taxpayer entered into the transaction minus any amount previously treated as ordinary income with respect to any prior disposition of property that was held as part of such transaction, (ii) in the case of a noncorporate taxpayer, to the extent such taxpayer has made an election under Code Section 163(d)(4) to have net capital gains taxed as investment income at ordinary income rates, or (iii) to the extent that such gain does not exceed the excess, if any, of (a) the amount that would have been includible in the gross income of the Holder if his yield on such Regular Certificate were 110% of the applicable federal rate as of the date of purchase, over (b) the amount of income actually includible in the gross income of such Holder with respect to the Regular Certificate. In addition, gain or loss recognized from the sale of a Regular Certificate by certain banks or thrift institutions will be treated as ordinary income or loss pursuant to Code Section 582(c). Long-term capital gains of individuals are taxed at a lower rate than ordinary income and short-term capital gains. Tax rates of corporations are the same for capital gains and ordinary income, but their capital losses may be offset only against capital gains.

Taxation of Static Prepayment Premiums

A portion of Static Prepayment Premiums, if any, actually collected on the underlying mortgage loans will be distributed to the Holders of the offered certificates as and to the extent described in this information circular. It is not entirely clear under the Code when the amount of Static Prepayment Premiums should be taxed to the Holder entitled to that amount. For federal income tax reporting purposes, the certificate administrator will report the applicable Static Prepayment Premiums as income to the Holders of the offered certificates entitled to such amounts only after the master servicer's actual receipt of those amounts. The IRS may nevertheless seek to require that an assumed amount of such Static Prepayment Premiums be included in payments projected to be made on the offered certificates and that the taxable income be reported based on a projected constant yield to maturity. Therefore, the projected Static Prepayment Premiums would be included prior to their actual receipt by the Holders of the offered certificates. If the projected Static Prepayment Premiums were not actually received, presumably the Holder of an offered certificate would be allowed to claim a deduction or reduction in gross income at the time the unpaid Static Prepayment Premiums had been projected to be received. Moreover, it appears that Static Prepayment Premiums are to be treated as ordinary income rather than capital gain. However, the correct characterization of the income is not entirely clear. We recommend that Holders of offered certificates consult their own tax advisors concerning the treatment of Static Prepayment Premiums.

Taxes That May Be Imposed on a REMIC

Prohibited Transactions. Income from certain transactions by a REMIC, called "prohibited transactions," will not be part of the calculation of income or loss includible in the federal income tax, but rather will be taxed directly to the REMIC at a 100% rate. Prohibited transactions generally include (i) the disposition of a qualified mortgage other than for (a) substitution within two years of the Startup Day for a defective (including a defaulted) obligation (or repurchase in lieu of substitution of a defective (including a defaulted) obligation at any time) or for any qualified mortgage within three months of the Startup Day, (b) foreclosure, default, or imminent default of a qualified mortgage, (c) bankruptcy or insolvency of the REMIC, or (d) a qualified (complete) liquidation, (ii) the receipt of income from assets that are not the type of mortgages or investments that the REMIC is permitted to hold, (iii) the receipt of compensation for services, or (iv) the receipt of gain from disposition of cash flow investments other than pursuant to a qualified liquidation. Notwithstanding clauses (i) and (iv) above, it is not a prohibited transaction to sell REMIC property to prevent a default on regular interests as a result of a default on qualified mortgages or to facilitate a qualified liquidation or a clean-up call. The REMIC Regulations indicate that the modification of a mortgage loan generally will not be treated as a disposition if it is occasioned by a default or reasonably foreseeable default, an assumption of a mortgage loan, or the waiver of a due-on-sale or due-on-encumbrance clause. It is not anticipated that any of the Trust REMICs will engage in any prohibited transactions; *provided*, *however*, if the Partial Condemnation Loan is sold pursuant to a Partial Condemnation Sale (as described under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular), such sale will be a prohibited transaction and the net income from such sale will be subject to such tax.

Contributions to a REMIC After the Startup Day. In general, a REMIC will be subject to a tax at a 100% rate on the value of any property contributed to the REMIC after the Startup Day. Exceptions are provided for cash contributions to the REMIC (i) during the three months following the Startup Day, (ii) made to a qualified reserve

fund by a holder of a residual interest, (iii) in the nature of a guarantee, (iv) made to facilitate a qualified liquidation or clean-up call, and (v) as otherwise permitted in Treasury Regulations yet to be issued. It is not anticipated that there will be any taxable contributions to any of the Trust REMICs.

Net Income from Foreclosure Property. Each Lower-Tier REMIC will be subject to federal income tax at the corporate rate on "net income from foreclosure property," determined by reference to the rules applicable to real estate investment trusts. Generally, property acquired by foreclosure or deed-in-lieu of foreclosure would be treated as "foreclosure property" until the close of the third calendar year beginning after the related Lower-Tier REMIC's acquisition of a mortgaged real property, with a possible extension. Net income from foreclosure property generally means gain from the sale of a foreclosure property that is inventory property and gross income from foreclosure property other than qualifying rents and other qualifying income for a real estate investment trust.

In order for a mortgaged real property to qualify as foreclosure property, any operation of the mortgaged real property by any Lower-Tier REMIC generally must be conducted through an independent contractor. Further, such operation, even if conducted through an independent contractor, may give rise to "net income from foreclosure property," taxable at the corporate rate. Payment of such tax by any Lower-Tier REMIC would reduce amounts available for distribution to Certificateholders.

The special servicer is required to determine generally that the operation of foreclosure property in a manner that would subject the related Lower-Tier REMIC to such tax would be expected to result in higher after-tax proceeds then an alternative method of operating such property that would not subject such Lower-Tier REMIC to such tax.

Bipartisan Budget Act of 2015. The Bipartisan Budget Act of 2015 (the "2015 Budget Act") includes audit rules affecting entities treated as partnerships, their partners and the persons that are authorized to represent entities treated as partnerships in IRS audits and related procedures. Under the 2015 Budget Act, these rules also apply to REMICs, the holders of their residual interests and the trustees or administrators authorized to represent REMICs in IRS audits and related procedures.

In addition to other changes, under the 2015 Budget Act, unless a REMIC elects otherwise, taxes arising from IRS audit adjustments are required to be paid by the REMIC rather than by its residual interest holders. The certificate administrator will have the authority to utilize, and will be directed to utilize, any elections available under these provisions (including any changes) and Treasury Regulations so that Holders of the class R certificates, to the fullest extent possible, rather than any Trust REMIC itself, will be liable for any taxes arising from audit adjustments to the Trust REMIC's taxable income. It is unclear how any such elections may affect the procedural rules available to challenge any audit adjustment that would otherwise be available in the absence of any such elections. Investors should consult their own tax advisors regarding the application of the 2015 Budget Act.

Trust REMIC Expenses

Treasury Regulations indicate in the case of a "single-class REMIC," all or a portion of the REMIC's fees and expenses must be allocated to the regular interests in such REMIC. A "single-class REMIC" is a REMIC that either (i) would be classified as an "investment trust" under Treasury Regulations Section 301.7701-4(c)(1) but for its qualification as a REMIC or (ii) is substantially similar to an "investment trust" and is structured with the principal purpose of avoiding allocation of the REMIC fees and expenses to the REMIC regular interest holders. It is unclear whether any Trust REMIC would constitute a "single-class REMIC." Because the Pooling and Servicing Agreement permits the modification of the collateral securing the underlying mortgage loans (as permitted under the REMIC Provisions), the certificate administrator will not treat any Trust REMIC as a "single-class REMIC" and the certificate administrator will allocate such fees and expenses to the class R certificates and not to the Regular Certificates. Investors should consult their tax advisors as to the impact of REMIC fees and expenses if they were to be allocated to the Regular Certificates.

Taxation of Certain Foreign Investors

General. Interest, including OID, distributable to beneficial owners of Regular Certificates who are nonresident aliens, foreign corporations, or other non-U.S. Persons (*i.e.*, any person who is not a "U.S. Person," as defined in the next paragraph), will be considered "portfolio interest" and, therefore, generally will not be subject to 30% United States withholding tax, *provided* that such non-U.S. Person (i) is not a "10-percent shareholder" within the meaning

of Code Section 871(h)(3)(B), or a controlled foreign corporation described in Code Section 881(c)(3)(C) related to, a REMIC (or possibly one or more borrowers) and (ii) provides the certificate administrator, or the person who would otherwise be required to withhold tax from such distributions under Code Section 1441 or 1442, with an appropriate statement, signed under penalties of perjury, identifying the beneficial owner and stating, among other things, that the beneficial owner of the Regular Certificate is a non-U.S. Person. The appropriate documentation includes IRS Form W-8BEN-E or IRS Form W-8BEN, if the non-U.S. Person is an entity (such as a corporation) or individual, respectively, eligible for the benefits of the portfolio interest exemption or an exemption based on a treaty; IRS Form W-8ECI if the non-U.S. Person is eligible for an exemption on the basis of its income from the Regular Certificate being effectively connected to a United States trade or business; IRS Form W-8BEN-E or IRS Form W-8IMY if the non-U.S. Person is a trust, depending on whether such trust is classified as the beneficial owner of the Regular Certificate; and IRS Form W-8IMY, with supporting documentation as is specified in the Treasury Regulations, required to substantiate exemptions from withholding on behalf of its partners, if the non-U.S. Person is a partnership. An intermediary (other than a partnership) must provide IRS Form W-8IMY, revealing all required information, including its name, address, taxpayer identification number, the country under the laws of which it is created, and certification that it is not acting for its own account. A "qualified intermediary" must certify that it has provided, or will provide, a withholding statement as required under Treasury Regulations Section 1.1441-1(e)(5)(v), but need not disclose the identity of its account holders on its IRS Form W-8IMY, and may certify its account holders' status without including each beneficial owner's certification. A "non-qualified intermediary" must additionally certify that it has provided, or will provide, a withholding statement that is associated with the appropriate IRS Forms W-8 and W-9 required to substantiate exemptions from withholding on behalf of its beneficial owners. The term "intermediary" means a person acting as a custodian, a broker, nominee or otherwise as an agent for the beneficial owner of a Regular Certificate. A "qualified intermediary" is generally a foreign financial institution or clearing organization or a non-U.S. branch or office of a U.S. financial institution or clearing organization that is a party to a withholding agreement with the IRS.

If such statement, or any other required statement, is not provided, 30% withholding will apply unless interest on the Regular Certificate is effectively connected with the conduct of a trade or business within the United States by such non-U.S. Person. In that case, such non-U.S. Person will be subject to U.S. federal income tax at regular rates. The term "U.S. Person" means a citizen or resident of the United States, a corporation or partnership created or organized in or under the laws of the United States, any State in the United States or the District of Columbia, including an entity treated as a corporation or partnership for U.S. federal income tax purposes, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust if a court within the United States is able to exercise primary supervision over the administration of such trust, and one more such U.S. Persons have the authority to control all substantial decisions of such trust (or, to the extent provided in applicable Treasury Regulations, certain trusts in existence on August 20, 1996 that have elected to be treated as U.S. Persons).

FATCA

Under the "Foreign Account Tax Compliance Act" ("FATCA") provisions of the Hiring Incentives to Restore Employment Act, a 30% withholding tax is generally imposed on certain payments, including U.S.-source interest, to "foreign financial institutions" and certain other foreign financial entities if those foreign entities fail to comply with the requirements of FATCA. The certificate administrator will be required to withhold amounts under FATCA on payments made to Certificateholders who are subject to the FATCA requirements and who fail to provide the certificate administrator with proof that they have complied with such requirements. Prospective investors should consult their tax advisors regarding the applicability of FATCA to their Regular Certificates.

Backup Withholding

Distributions made on the Regular Certificates, and proceeds from the sale of the Regular Certificates to or through certain brokers may be subject to a "backup" withholding tax under Code Section 3406 on "reportable payments" (including interest distributions, OID, and, under certain circumstances, principal distributions) unless the Certificateholder is a U.S. Person and provides IRS Form W-9 with the correct taxpayer identification number; is a non-U.S. Person and provides IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, identifying the non-U.S. Person and stating that the beneficial owner is not a U.S. Person; or can be treated as an exempt recipient within the meaning of Treasury Regulations Section 1.6049-4(c)(1)(ii). Any amounts withheld from distribution on the Regular Certificates would be refunded by the IRS or allowed as a credit against the Certificateholder's federal income tax

liability. Information reporting requirements may also apply regardless of whether withholding is required. Investors are urged to contact their own tax advisors regarding the application to them of backup withholding and information reporting.

3.8% Medicare Tax on "Net Investment Income"

Certain non-corporate U.S. Persons will be subject to an additional 3.8% tax on all or a portion of their "net investment income," which may include the interest payments and any gain realized with respect to the Regular Certificates, to the extent of their net investment income that, when added to their other modified adjusted gross income, exceeds $200,000 for an unmarried individual, $250,000 for a married taxpayer filing a joint return (or a surviving spouse), or $125,000 for a married individual filing a separate return. The 3.8% Medicare tax is determined in a different manner than the regular income tax. U.S. Persons should consult their tax advisors with respect to their consequences with respect to the 3.8% Medicare tax.

Reporting and Administrative Requirements

Reports of accrued interest, OID, if any, and information necessary to compute the accrual of any market discount on the Regular Certificates will be made annually to the IRS and to individuals, estates, non-exempt and non-charitable trusts, and partnerships who are either Holders of record of Regular Certificates or beneficial owners who own Regular Certificates through a broker or middleman as nominee. All brokers, nominees and all other non-exempt Holders of record of Regular Certificates (including corporations, non-calendar year taxpayers, securities or commodities dealers, real estate investment trusts, investment companies, common trust funds, thrift institutions and charitable trusts) may request such information for any calendar quarter by telephone or in writing by contacting the person designated in IRS Publication 938 with respect to the related REMIC. Holders through nominees must request such information from the nominee.

Treasury Regulations require that information be furnished annually to Holders of Regular Certificates and filed annually with the IRS concerning the percentage of each Trust REMIC's assets meeting the qualified asset tests described above under "—Status of Regular Certificates."

DUE TO THE COMPLEXITY OF THESE RULES AND THE CURRENT UNCERTAINTY AS TO THE MANNER OF THEIR APPLICATION TO THE ISSUING ENTITY AND CERTIFICATEHOLDERS, IT IS PARTICULARLY IMPORTANT THAT POTENTIAL INVESTORS CONSULT THEIR OWN TAX ADVISORS REGARDING THE TAX TREATMENT OF THEIR ACQUISITION, OWNERSHIP AND DISPOSITION OF THE CERTIFICATES.

STATE AND OTHER TAX CONSIDERATIONS

In addition to the federal income tax consequences described in "Certain Federal Income Tax Consequences," potential investors should consider the state, local and other income tax consequences of the acquisition, ownership, and disposition of the certificates. State and local income tax law may differ substantially from the corresponding federal law, and this discussion does not purport to describe any aspect of the income tax laws of any state, local or other jurisdiction. Therefore, potential investors should consult their own tax advisors with respect to the various tax consequences of investments in the certificates.

USE OF PROCEEDS

We will use the net proceeds from the sale of the offered certificates to pay part of the purchase price of the underlying mortgage loans.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of a certificate purchase agreement, we have agreed to sell to Freddie Mac the offered certificates and Freddie Mac has agreed to purchase the offered certificates from us. Freddie Mac intends to include the offered certificates in pass-through pools that it will form for the SPCs. In addition, First Foundation may, but is not obligated to, purchase all or a portion of the class A-PT1 and A-PT2 SPCs.

LEGAL MATTERS

The validity of the offered certificates and certain federal income tax matters will be passed upon for us by Cadwalader, Wickersham & Taft LLP. Cadwalader, Wickersham & Taft LLP also regularly provides legal representation to Freddie Mac.

GLOSSARY

The following capitalized terms will have the respective meanings assigned to them in this "Glossary" section whenever they are used in this information circular, including in any of the exhibits to this information circular.

"30/360 Basis" means the accrual of interest based on a 360-day year consisting of twelve 30-day months.

"30-Day Average SOFR" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"Accepted Servicing Practices" means servicing and administering the underlying mortgage loans and/or REO Properties:

- to the higher of the following standards: (i) in the same manner in which, and with the same care, skill, prudence and diligence with which the master servicer or the special servicer, as the case may be, services and administers similar mortgage loans for other third-party portfolios, giving due consideration to the customary and usual standards of practice of prudent institutional commercial and multifamily mortgage loan servicers servicing mortgage loans for third parties, which includes, for purposes of this clause (i), Freddie Mac Servicing Practices and (ii) with the same care, skill, prudence and diligence with which the master servicer or the special servicer, as the case may be, services and administers similar commercial and multifamily mortgage loans owned by it;

- with a view to the timely collection of all scheduled payments of principal and interest under the underlying mortgage loans and, in the case of the special servicer, if an underlying mortgage loan comes into and continues in default and if, in the judgment of the special servicer, no satisfactory arrangements can be made for the collection of the delinquent payments, the maximization of the recovery on that underlying mortgage loan to the certificateholders as a collective whole, on a net present value basis; but

- without regard to—

  (i) any relationship that the master servicer or the special servicer, as the case may be, or any of their affiliates may have with the related borrower, the mortgage loan seller or any other party to the Pooling and Servicing Agreement,

  (ii) the ownership of any certificate, SPC or subordinate debt by the master servicer or special servicer, as the case may be, or by any of their affiliates,

  (iii) the master servicer's obligation to make advances,

  (iv) the special servicer's obligation to request that the master servicer make Servicing Advances,

  (v) the right of the master servicer (or any of its affiliates) or the special servicer (or any of its affiliates), as the case may be, to receive reimbursement of costs, or the sufficiency of any compensation payable to it, or with respect to any particular transaction,

  (vi) any potential conflict of interest arising from the ownership, servicing or management for others of any other mortgage loans or mortgaged properties by the master servicer or the special servicer, as the case may be, or any affiliate of the master servicer or the special servicer, as applicable,

  (vii) the right of the master servicer (or its assignee) or the special servicer, as the case may be, to exercise any purchase option as described in "The Pooling and Servicing Agreement—Retirement" in this information circular,

  (viii) any obligation of the master servicer (in its capacity as a mortgage loan seller or as a mortgage loan originator, if applicable) to cure a breach of a representation or warranty or repurchase the underlying mortgage loan, or

(ix) any debt that the master servicer or the special servicer, as the case may be, or any of their affiliates has extended to any borrower.

Unless otherwise specified in the Pooling and Servicing Agreement, all net present value calculations and determinations made pursuant to the Pooling and Servicing Agreement with respect to the underlying mortgage loans or a mortgaged real property or REO Property (including for purposes of the definition of "Accepted Servicing Practices") will be made in accordance with the loan documents or, in the event the loan documents are silent, using a discount rate appropriate for the type of cash flows being discounted, namely (a) for principal and interest payments on an underlying mortgage loan or the sale of a Defaulted Loan, the applicable mortgage interest rate and (b) for all other cash flows, including property cash flow, the "discount rate" set forth in the most recent related appraisal (or update of such appraisal).

"ADA" means the Americans with Disabilities Act of 1990.

"Additional Issuing Entity Expense" means an expense (other than master servicing fees, sub-servicing fees, the Guarantee Fee, certificate administrator fees, trustee fees and CREFC® Intellectual Property Royalty License Fees) of the issuing entity that—

- arises out of a default on an underlying mortgage loan or an otherwise unanticipated event affecting the issuing entity, whether or not related to a particular underlying mortgage loan;
- is not covered by a Servicing Advance, a corresponding collection from the related borrower or indemnification from another person;
- to the extent that it is allocable to a particular underlying mortgage loan, is not covered by late payment charges or Default Interest collected on that underlying mortgage loan; and
- does not represent a loss on an underlying mortgage loan arising from the inability of the master servicer and/or the special servicer to collect all amounts due and owing under the underlying mortgage loan, including by reason of the fraud or bankruptcy of the borrower or, to the extent not covered by insurance, a casualty of any nature at a mortgaged real property.

We provide some examples of Additional Issuing Entity Expenses under "Description of the Certificates—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" in this information circular.

"Adjustment Factor" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Conversion to Alternate Index" in this information circular.

"Adverse REMIC Event" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

"Adverse Tax Event" means (a) an alteration of the mortgage note resulting in an exchange under Treasury Regulations Section 1.1001-3(a), (b) an Adverse REMIC Event to any holder of the mortgage note or a portion of the mortgage note that is a REMIC or (c) an event that results in a holder of the mortgage note or a portion of the mortgage note that is a grantor trust being treated as having a power under the Pooling and Servicing Agreement to vary the investment of the certificateholders under Treasury Regulations Section 301.7701-4(c)(1).

"Affiliated Borrower Loan" means any underlying mortgage loan with respect to which the directing certificateholder, any of its managing members or any of its affiliates becomes or is the borrower (or any proposed replacement borrower) or becomes aware that the directing certificateholder, any of its managing members or any of its affiliates is an affiliate of the borrower (or any proposed replacement borrower). As of the Closing Date, no Affiliated Borrower Loan is expected to exist.

"Affiliated Borrower Loan Directing Certificateholder" means, with respect to an Affiliated Borrower Loan, the special servicer or, if both the directing certificateholder and the special servicer are or become affiliated with a borrower, the master servicer.

"Affiliated Borrower Loan Event" means an event that will exist with respect to any underlying mortgage loan if at any time the directing certificateholder, any of its managing members or any of its affiliates becomes or is the borrower (or any proposed replacement borrower) or any of the foregoing persons becomes aware that the directing certificateholder, any of its managing members or any of its affiliates is an affiliate of the borrower (or any proposed replacement borrower). As of the Closing Date, no Affiliated Borrower Loan Event is expected to exist.

"Aggregate Annual Cap" means, with respect to any Third Party Master Servicer and the sub-servicer, the Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap; with respect to the special servicer, the Special Servicer Aggregate Annual Cap; with respect to the trustee, the Trustee Aggregate Annual Cap; with respect to the certificate administrator and the custodian, the Certificate Administrator/Custodian Aggregate Annual Cap; and with respect to the depositor, the Depositor Aggregate Annual Cap; *provided*, that if the same person or entity (including any affiliate of such person or entity) is the trustee and the certificate administrator/custodian, Aggregate Annual Cap will refer to the Trustee/Certificate Administrator/Custodian Aggregate Annual Cap, and not the Trustee Aggregate Annual Cap or the Certificate Administrator/Custodian Aggregate Annual Cap.

"Aggregate Annual Cap Termination Date" means the earlier to occur of (i) the Determination Date in July 2053 and (ii) any Determination Date on which the master servicer determines that the aggregate amount of Unreimbursed Indemnification Expenses (with interest on such amounts), P&I Advances (with interest on such amounts) and other outstanding Servicing Advances (with interest on such amounts), Nonrecoverable Advances (with interest on such amounts), Workout-Delayed Reimbursement Amounts (with interest on such amounts) and Additional Issuing Entity Expenses (excluding special servicing fees, liquidation fees and workout fees) equals or exceeds an amount equal to 50% of the outstanding principal balance of the mortgage pool on such Determination Date (after the application of all payments of principal and/or interest collected during the related Collection Period).

"AI" has the meaning assigned to such term under "Risk Factors—General Risk Factors—Cybersecurity Incidents or Other Security Breaches Could Have a Material Adverse Effect on the Businesses of the Transaction Parties, Which Could Adversely Affect Your Investment" in this information circular.

"Alternate Index" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Conversion to Alternate Index" in this information circular.

"Alternate Index Conforming Changes" means, with respect to the conversion to, or the adoption of, an Alternate Index, any technical, administrative or operational changes (including changes to the timing and frequency of determining rates and other administrative matters) that Freddie Mac decides may be appropriate to reflect the conversion to, or the adoption of, an Alternate Index in a manner substantially consistent with market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively or operationally feasible or if Freddie Mac determines that no market practice exists for the conversion to, or the adoption of, an Alternate Index, in such other manner as Freddie Mac determines, in its reasonable discretion, is reasonably necessary and appropriate).

"Alternate Index Notice" has the meaning assigned to such term under "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.

"Alternate Index Replacement Date" means, the earliest to occur of the following events with respect to the then-current Index (including the daily published component used in the calculation thereof): (i) in the case of clause (i) or (ii) of the definition of Loan Index Conversion Event, the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the then-current Index permanently or indefinitely ceases to provide the then-current Index (or such component); or (ii) in the case of clause (iii) of the definition of Loan Index Conversion Event, the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Alternate Index Replacement Date occurs on the same day as, but earlier than, the determination date of the then-current Index in respect of any determination, the Alternate Index Replacement Date will be deemed to have occurred prior to such determination date of the then-current Index for such determination.

"Appraisal Reduction Amount" means, for each Distribution Date and for any underlying mortgage loan as to which an Appraisal Reduction Event has occurred, subject to the discussion under "The Pooling and Servicing Agreement—Required Appraisals" in this information circular, an amount calculated by the master servicer equal to the excess, if any, of (a) the Stated Principal Balance of the underlying mortgage loan and the sum of (i) to the extent not previously advanced by the master servicer or trustee, all unpaid interest on such underlying mortgage loan at a *per annum* rate equal to the mortgage rate, (ii) all unreimbursed advances in respect of such underlying mortgage loan, together with advance interest on such amounts and (iii) all currently due and unpaid real estate taxes and assessments, insurance policy premiums, ground rents and all other amounts due and unpaid with respect to such underlying mortgage loan, net of any amounts currently escrowed for such amounts (which taxes, assessments, premiums, ground rents and other amounts have not been subject to an advance by the master servicer or the trustee), over (b) the sum of (i) either (A) with respect to (1) any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) equal to or in excess of $2,000,000, or (2) any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) less than $2,000,000 as to which the special servicer has obtained an appraisal with respect to the related mortgaged real property within the 12-month period immediately prior to the occurrence of such Appraisal Reduction Event, 90% of the appraised value (as such appraised value may be adjusted downward by the special servicer in accordance with the Servicing Standard, without implying any duty to do so, based on the special servicer's review of such appraised value or such other information as the special servicer deems relevant) of the related mortgaged real property as determined by one or more independent MAI appraisals (or an update of a prior appraisal) (the costs of which will be required to be paid by the master servicer as a Servicing Advance) or (B) with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) less than $2,000,000 as to which the special servicer has not obtained an appraisal with respect to the related mortgaged real property within the 12-month period immediately prior to the occurrence of such Appraisal Reduction Event, 90% of the internally determined value (as such value may be adjusted downward by the special servicer in accordance with the Servicing Standard, without implying any duty to do so, based on the special servicer's review of such value or such other information as the special servicer deems relevant) of the related mortgaged real property as determined by performing an internal valuation, plus (ii) any letter of credit, reserve, escrow or similar amount held by the master servicer that is pledged as additional security for payments due on the underlying mortgage loan; *provided*, that (i) with respect to any underlying mortgage loan referenced in clause (b)(i)(A)(1) above, if a required appraisal has not been obtained within the period required under the Pooling and Servicing Agreement with respect to such underlying mortgage loan, then until such appraisal is obtained, the Appraisal Reduction Amount will be equal to 25% of the Stated Principal Balance of such underlying mortgage loan as of the date of the related Appraisal Reduction Event and (ii) with respect to any underlying mortgage loan referenced in clause (b)(i)(B) above, if neither an appraisal has been obtained nor an internal valuation has been performed within the period required under the Pooling and Servicing Agreement with respect to such underlying mortgage loan, or if an internal valuation has been performed and rejected by the directing certificateholder (other than the Initial Directing Certificateholder) in accordance with the Pooling and Servicing Agreement, then until such appraisal is obtained or internal valuation is performed, and, in the case of the internal valuation, not rejected by the directing certificateholder (other than the Initial Directing Certificateholder) in accordance with the Pooling and Servicing Agreement, the Appraisal Reduction Amount for such underlying mortgage loan will be equal to the product of the Delinquency Percentage and the Stated Principal Balance of such underlying mortgage loan as of the date of the related Appraisal Reduction Event; and *provided*, *further*, that if the related mortgaged real property has become an REO Property, then references to the "underlying mortgage loan" in this definition will include any successor REO Loan.

With respect to any underlying mortgage loan previously subject to an Appraisal Reduction Event that becomes a Corrected Mortgage Loan (for such purposes taking into account any amendment or modification of such underlying mortgage loan), and with respect to which no other Appraisal Reduction Event or Servicing Transfer Event has occurred and is continuing, such underlying mortgage loan will be deemed to be no longer subject to an Appraisal Reduction Event and no Appraisal Reduction Amount will exist with respect to such underlying mortgage loan.

For the avoidance of doubt, with respect to any Appraisal Reduction Amount calculation that is made based on an appraisal, the Appraised Value for the related mortgaged real property will be determined on an "as-is" basis.

Also for the avoidance of doubt, the master servicer may conclusively rely on any such appraisal or internal valuation provided by the special servicer for purposes of calculating the Appraisal Reduction Amount.

"Appraisal Reduction Event" means, with respect to any underlying mortgage loan, the earliest of any of the following events—

- 120 days after an uncured delinquency (without regard to the application of any grace period) occurs in respect of the underlying mortgage loan (except that with respect to a balloon payment delinquency, an Appraisal Reduction Event will not be deemed to occur until the underlying mortgage loan becomes a Specially Serviced Mortgage Loan);

- the date on which a reduction in the amount of monthly payments on the underlying mortgage loan, or a change in any other material economic term of the underlying mortgage loan (other than an extension of its scheduled maturity date for a period of six months or less), becomes effective as a result of a modification of such underlying mortgage loan by the special servicer;

- 60 days after a receiver or liquidator has been appointed and remains undismissed for the related borrower or immediately after a receiver has been appointed for the related mortgaged real property;

- 30 days after a borrower declares bankruptcy;

- 60 days after the borrower becomes the subject of an undischarged and unstayed decree or order for a bankruptcy proceeding; and

- immediately after the underlying mortgage loan becomes an REO Loan.

With respect to any underlying mortgage loan previously subject to an Appraisal Reduction Event that becomes a Corrected Mortgage Loan (for such purposes taking into account any amendment or modification of such underlying mortgage loan), and with respect to which no other Appraisal Reduction Event or Servicing Transfer Event has occurred and is continuing, such underlying mortgage loan will be deemed to be no longer subject to an Appraisal Reduction Event and no Appraisal Reduction Amount will exist with respect to such underlying mortgage loan.

"Appraised Value" means for any mortgaged real property, the "as is" or "as stabilized" value as determined by the most recent appraisal obtained or conducted, as appropriate, pursuant to the Pooling and Servicing Agreement or obtained in connection with the origination of the underlying mortgage loan.

In general, the amount of costs assumed by the appraiser for these purposes is based on—

- an estimate by the individual appraiser;

- an estimate by the borrower;

- the estimate set forth in the physical risk report conducted in connection with the origination of the related underlying mortgage loan; or

- a combination of these estimates.

"Asset Status Report" means the report designated as such and described under, "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular.

"Assumed Final Distribution Date" means, with respect to any class of certificates, the date set forth for such class in the table on page 5.

"Assumed Final Distribution Date – No Prepayments" means, with respect to any class of certificates, the date set forth for such class in the table on page 5.

"Available Distribution Amount" means, with respect to each Distribution Date, amounts on deposit in the distribution account available to make distributions on the certificates on that date, generally equal to (a) the sum of

(without duplication) (i) the aggregate amount received on or with respect to the underlying mortgage loans and any related REO Properties on or prior to the related Determination Date, (ii) the aggregate amount of revenues and other proceeds derived from REO Properties (net of amounts necessary for the proper operation, management, leasing, maintenance and disposition of such REO Properties) for such Distribution Date, (iii) the aggregate amount of any P&I Advances, which P&I Advances will not include any master servicing fees and sub-servicing fees, made by the master servicer and/or the trustee, as applicable, for such Distribution Date, (iv) any payments made by the master servicer to cover Prepayment Interest Shortfalls incurred during the related Collection Period, (v) any Permitted Prepayment Interest Excesses (to the extent withdrawn from the permitted prepayment interest excess reserve account to be used to offset Permitted Prepayment Interest Shortfalls) and (vi) excess liquidation proceeds (but only to the extent that the Available Distribution Amount for such Distribution Date would be less than the amount distributable to the certificateholders on such Distribution Date), minus (b)(i) all collected monthly payments due after the end of the related Collection Period, (ii) all amounts payable or reimbursable from the collection account and the distribution account pursuant to the terms of the Pooling and Servicing Agreement for the payment of certain expenses, fees, indemnities and reimbursements, (iii) all Static Prepayment Premiums, (iv) all amounts deposited in the collection account in error, (v) any net interest or net investment income on funds in the collection account, any REO account or Permitted Investments and (vi) excess liquidation proceeds.

The certificate administrator will apply the Available Distribution Amount as described under "Description of the Certificates—Distributions" in this information circular to pay principal and accrued interest on the certificates on that date.

"Balloon Guarantor Payment" means, with respect to each Distribution Date and any class of offered certificates, the amount of additional principal that would have been distributed to such class if the Principal Distribution Amount for such Distribution Date had been increased by an amount equal to the aggregate amount of the Stated Principal Balance of each Balloon Loan in the related Loan Group that reached its scheduled maturity date (without giving effect to any acceleration of principal of such Balloon Loan by reason of a default, any grace period permitted by the related note or any modifications, waivers or amendments granted by the master servicer or the special servicer after the Closing Date) during the related Collection Period but as to which the borrower failed to pay the entire outstanding principal balance of such Balloon Loan, including the balloon payment by the end of such Collection Period (and with respect to which no final recovery determination has been made prior to its scheduled maturity date); such aggregate amount not to exceed the outstanding principal balance of such class, as reduced by the Principal Distribution Amount to be applied in reduction of the outstanding principal balance of such class on such Distribution Date.

"Balloon Loan" means any underlying mortgage loan if its principal balance is not scheduled to be fully amortized by the underlying mortgage loan's scheduled maturity date and thus requires a payment at such scheduled maturity date larger than the regular monthly debt service payment due on such underlying mortgage loan.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Business Day" means any day other than a Saturday, a Sunday or any day on which banking institutions in the City and State of New York, the State of California or in the cities in which the principal offices of Freddie Mac, the certificate administrator, the custodian, the master servicer or the special servicer are located or the city in which the corporate trust office of the trustee is located, are authorized or obligated by law, executive order or governmental decree to remain closed.

"CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended.

"Certificate Administrator/Custodian Aggregate Annual Cap" means $100,000 per calendar year in the aggregate with respect to the certificate administrator and the custodian.

"Class Final Guarantor Payment" means any payment made by the Guarantor in respect of clause (d) of the definition of Deficiency Amount.

"Closing Date" means the date of initial issuance for the certificates, which is expected to be on or about June 26, 2025.

"CMBS" means commercial and multifamily mortgage-backed securities.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collection Period" means, with respect to any Distribution Date for the certificates, the related period commencing immediately following the Determination Date in the calendar month preceding the month in which such Distribution Date occurs and ending on and including the Determination Date in the calendar month in which such Distribution Date occurs, or, with respect to the first Distribution Date for the certificates, the period commencing on the Cut-off Date and ending on and including the Determination Date in July 2025.

"Consent Actions" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular.

"Conservator" means FHFA, in its capacity as Freddie Mac's conservator.

"Corrected Mortgage Loan" means any underlying mortgage loan that was a Specially Serviced Mortgage Loan (other than an REO Loan) but that is determined by the special servicer to have become current and remained current for three consecutive monthly payments (for such purposes taking into account any modification or amendment of such underlying mortgage loan); *provided* that no additional Servicing Transfer Event has occurred and is continuing or is foreseeable in the reasonable judgment of the special servicer.

"Cost Approach" means the determination of the value of a mortgaged real property arrived at by adding the estimated value of the land to an estimate of the current replacement cost of the improvements, and then subtracting depreciation from all sources.

"CPR" means an assumed constant rate of prepayment each month, which is expressed on a *per annum* basis, relative to the then-outstanding principal balance of a pool of mortgage loans for the life of those loans. The CPR model is the prepayment model that we use in this information circular.

"CREFC®" means the Commercial Real Estate Finance Council, an international trade organization for the commercial real estate capital markets.

"CREFC® Intellectual Property Royalty License Fee" means, with respect to each underlying mortgage loan, the monthly fee to be paid to CREFC® pursuant to the Pooling and Servicing Agreement in an amount equal to the product of (i) the CREFC® Intellectual Property Royalty License Fee Rate multiplied by (ii) the Stated Principal Balance of such underlying mortgage loan (calculated using the same interest accrual basis as such underlying mortgage loan).

"CREFC® Intellectual Property Royalty License Fee Rate" means the CREFC® Intellectual Property Royalty License Fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular.

"CREFC Investor Reporting Package®" means:

(a) the following seven electronic files: (i) CREFC® Loan Setup File, (ii) CREFC® Loan Periodic Update File, (iii) CREFC® Property File, (iv) CREFC® Bond Level File, (v) CREFC® Financial File, (vi) CREFC® Collateral Summary File and (vii) CREFC® Special Servicer Loan File;

(b) the following 11 supplemental reports: (i) CREFC® Delinquent Loan Status Report, (ii) CREFC® Historical Loan Modification/Forbearance and Corrected Mortgage Loan Report, (iii) CREFC® Historical Liquidation Loss Report, (iv) CREFC® REO Status Report, (v) CREFC® Loan Level Reserve/LOC Report, (vi) CREFC® Servicer Watchlist, (vii) CREFC® Operating Statement Analysis Report, (viii) CREFC® NOI Adjustment Worksheet, (ix) CREFC® Comparative Financial Status Report, (x) CREFC® Reconciliation of Funds Report and (xi) the CREFC® Advance Recovery Report; and

(c) such other reports as are currently part of, or that CREFC® may designate as part of the "CREFC Investor Reporting Package®" from time to time generally and which are approved by the directing certificateholder, Freddie Mac and the master servicer.

"Cross-Defaulted Loan" means any underlying mortgage loan that is cross-defaulted with any other underlying mortgage loan.

"Cross-Defaulted Loan Group" means a group of underlying mortgage loans that are cross-defaulted but not cross-collateralized with each other underlying mortgage loan in such group.

"Cut-off Date" means, with respect to each underlying mortgage loan, the Due Date in June 2025 (which will be June 1, 2025, subject, in some cases, to a next succeeding business day convention). June 1, 2025 is considered the Cut-off Date for the issuing entity.

"Cut-off Date Balance/Unit" means, with respect to any underlying mortgage loan, the ratio of—

1. the Cut-off Date Principal Balance of the underlying mortgage loan, to

2. the Total Units at the related mortgaged real property.

"Cut-off Date Loan-to-Value Ratio" or "Cut-off Date LTV" means, with respect to any underlying mortgage loan, the ratio of—

1. the Cut-off Date Principal Balance of the underlying mortgage loan, to

2. the most recent Appraised Value of the related mortgaged real property.

"Cut-off Date Principal Balance" or "Cut-off Date Loan Amount" means, with respect to any underlying mortgage loan, the outstanding principal balance of such underlying mortgage loan as of the Cut-off Date.

"DCH Purchaser" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Default Interest" means, with respect to any underlying mortgage loan or REO Loan, any amounts collected on such underlying mortgage loan or REO Loan, other than late payment charges or prepayment consideration, that represent interest in excess of interest accrued on the outstanding principal balance of such underlying mortgage loan or REO Loan at the related mortgage interest rate, such excess interest arising out of a default on such underlying mortgage loan or REO Loan.

"Defaulted Crossed Loan" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Defaulted First Lien Loan" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Defaulted Loan" means any underlying mortgage loan (a) that is at least 60 days delinquent in respect of its monthly payments, without giving effect to any grace period permitted by the related mortgage, loan agreement or mortgage note, (b) that is delinquent in respect of its balloon payment, if any, without giving effect to any grace period permitted by the related mortgage, loan agreement or mortgage note; *provided*, *however*, that if a Servicing Transfer Event has not occurred with respect to such underlying mortgage loan due to the exception set forth in the first bullet point of the definition of Servicing Transfer Event, then such underlying mortgage loan will not be considered a Defaulted Loan unless and until the earlier of (x) such balloon payment being delinquent at least 60 days (or 120 days if the initial 60-day period was extended in accordance with the first bullet point of the definition of Servicing Transfer Event) or (y) a Servicing Transfer Event occurring with respect to such underlying mortgage loan or (c) as to which any non-monetary event of default has occurred that results in the underlying mortgage loan becoming a Specially Serviced Mortgage Loan, *provided*, *however*, that no monthly payment (other than a balloon payment) will be deemed delinquent if less than $10 of all amounts due and payable on such underlying mortgage loan has not been received.

"Defaulted Loan Fair Value Purchase Price" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Deficiency Amount" means, with respect to each Distribution Date and any class of offered certificates, the sum of:

(a) the amount, if any, by which the interest payable on such class, less the amount of any Permitted Prepayment Interest Shortfall (to the extent not offset by any Permitted Prepayment Interest Excess), exceeds the amount of interest actually distributed to the holders of such class on such Distribution Date;

(b) any Balloon Guarantor Payment for such class;

(c) the amount, if any, of Realized Losses (including those resulting from Additional Issuing Entity Expenses) allocated to such class; and

(d) on the Assumed Final Distribution Date – No Prepayments for such class, the outstanding principal balance of such class on such Distribution Date (after giving effect to all amounts distributable and allocable to principal on such class but before giving effect to any Guarantor Payment, including any Balloon Guarantor Payment, payable as principal of such class on such Distribution Date).

"Delinquency Percentage" means, with respect to any underlying mortgage loan with an outstanding principal balance (or an allocated loan amount, if applicable) of less than $2,000,000 as to which an Appraisal Reduction Event has occurred and neither an appraisal has been obtained nor internal valuation has been performed, (i) if the underlying mortgage loan is at least 60 days delinquent, but not more than 180 days delinquent, in respect of any scheduled payment of principal and/or interest, 25%, (ii) if the underlying mortgage loan is more than 180 days delinquent, but not more than 360 days delinquent, in respect of any scheduled payment of principal and/or interest, 50%, (iii) if the underlying mortgage loan is more than 360 days delinquent, but not more than 720 days delinquent, in respect of any scheduled payment of principal and/or interest, 75%, (iv) if the underlying mortgage loan is more than 720 days delinquent in respect of any scheduled payment of principal and/or interest, 100%, and (v) if the related mortgaged real property has become an REO Property, 75% (or 100% if clause (iv) above would apply to such underlying mortgage loan if it were still outstanding and had not become an REO Loan).

"Depositor Aggregate Annual Cap" means $100,000 per calendar year.

"Determination Date" has the meaning assigned to such term under "Summary of Information Circular—Significant Dates and Periods—Determination Date" in this information circular.

"Directing Certificateholder Servicing Consultant" has the meaning assigned to such term under "Summary of Information Circular—Relevant Parties/Entities—Directing Certificateholder Servicing Consultant" in this information circular.

"Distribution Date" has the meaning assigned to such term under "Summary of Information Circular—Significant Dates and Periods—Distribution Date" in this information circular.

"Dodd-Frank Act" means the Dodd-Frank Wall Street Reform and Consumer Protection Act.

"Due Dates" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Due Dates" in this information circular.

"E&O Insurance" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Liability of the Servicers" in this information circular.

"EEA" means the European Economic Area.

"Estimated Annual Operating Expenses" means, for each mortgaged real property, the historical annual operating expenses for the mortgaged real property, adjusted upward or downward, as appropriate, to reflect, among other things, any expense modifications made as discussed below.

For purposes of calculating the Estimated Annual Operating Expenses for any mortgaged real property:

- the "historical annual operating expenses" for that mortgaged real property normally consist of historical expenses that were generally obtained/estimated—

    1. from operating statements relating to a complete fiscal year of the borrower for the prior three calendar years or a trailing 12-month period ended in one such year,

    2. by annualizing the most recent partial calendar year amount of operating expenses for which operating statements were available, with adjustments for some items deemed inappropriate for annualization,

    3. by calculating a stabilized estimate of operating expenses which takes into consideration historical financial statements and material changes in the operating position of the property, such as newly signed leases and market data, or

    4. if the property was recently constructed, by calculating an estimate of operating expenses based upon the appraisal of the property or market data; and

- the "expense modifications" made to the historical annual operating expenses for that mortgaged real property often include—

    1. assuming, in most cases, that a management fee, equal to approximately 2.5% to 5.0% of total revenues, was payable to the property manager,

    2. adjusting historical expense items upwards or downwards to reflect inflation and/or industry norms for the particular type of property,

    3. the underwritten recurring replacement reserve amounts, and

    4. adjusting historical expenses downwards by eliminating various items which are considered non-recurring in nature or which are considered capital improvements, including recurring capital improvements.

The amount of any underwritten recurring replacement reserve amounts and/or underwritten leasing commissions and tenant improvements for each mortgaged real property is shown in the column titled "Engineering Escrow/Deferred Maintenance" on Exhibit A-1.

By way of example, Estimated Annual Operating Expenses generally include—

- salaries and wages;
- the costs or fees of—
    1. utilities,
    2. repairs and maintenance,
    3. replacement reserves,
    4. marketing,
    5. insurance,
    6. management,
    7. landscaping, and/or
    8. security, if provided at the mortgaged real property; and
- the amount of taxes, general and administrative expenses and other costs.

Estimated Annual Operating Expenses generally do not reflect, however, any deductions for debt service, depreciation and amortization or capital expenditures or reserves for any of those items, except as described above.

Estimated Annual Operating Expenses for each mortgaged real property are calculated on the basis of numerous assumptions and subjective judgments, which, if ultimately proven erroneous, could cause the actual operating expenses for such mortgaged real property to differ materially from the Estimated Annual Operating Expenses set forth in this information circular. Some assumptions and subjective judgments relate to future events, conditions and circumstances, including future expense levels, which will be affected by a variety of complex factors over which none of the depositor, the mortgage loan seller, Freddie Mac, the master servicer, the special servicer, the certificate administrator or the trustee have control. In some cases, the Estimated Annual Operating Expenses for any mortgaged real property are lower, and may be materially lower, than the annual operating expenses for that mortgaged real property based on historical operating statements. In determining the Estimated Annual Operating Expenses for a mortgaged real property, the mortgage loan seller in most cases relied on generally unaudited financial information provided by the borrowers. No assurance can be given with respect to the accuracy of the information provided by any borrowers, or the adequacy of any procedures used by the mortgage loan seller in determining the Estimated Annual Operating Expenses.

"Estimated Annual Revenues" generally means, for each mortgaged real property, the base estimated annual revenues for the mortgaged real property, adjusted upward or downward, as appropriate, to reflect any revenue modifications made as discussed below.

For purposes of calculating the Estimated Annual Revenues for any mortgaged real property:

- the "base estimated annual revenues" for that mortgaged real property were generally assumed to equal the annualized amounts of gross potential rents; and

- the "revenue modifications" made to the base estimated annual revenues for that mortgaged real property often include—

    1. adjusting the revenues downwards by applying a combined vacancy and rent loss, including concessions, adjustment that reflected then-current occupancy or, in some cases, a stabilized occupancy or, in some cases, an occupancy that was itself adjusted for historical trends or market rates of occupancy with consideration to competitive properties,

    2. adjusting the revenues upwards to reflect, in the case of some tenants, increases in base rents scheduled to occur during the following 12 months,

    3. adjusting the revenues upwards for estimated income consisting of, among other items, late fees, laundry income, application fees, cable television fees, storage charges, electrical pass throughs, pet charges, janitorial services, furniture rental and parking fees, and

    4. adjusting the revenues downwards in some instances where rental rates were determined to be significantly above market rates and the subject space was then-currently leased to tenants that did not have long-term leases or were believed to be unlikely to renew their leases.

Estimated Annual Revenues for each mortgaged real property are calculated on the basis of numerous assumptions and subjective judgments, which, if ultimately proven erroneous, could cause the actual revenues for such mortgaged real property to differ materially from the Estimated Annual Revenues set forth in this information circular. Some assumptions and subjective judgments relate to future events, conditions and circumstances, including the re-leasing of vacant space and the continued leasing of occupied spaces, which will be affected by a variety of complex factors over which none of the depositor, the mortgage loan seller, Freddie Mac, the master servicer, the special servicer, the certificate administrator or the trustee have control. In some cases, the Estimated Annual Revenues for any mortgaged real property are higher, and may be materially higher, than the annual revenues for that mortgaged real property based on historical operating statements. In determining the Estimated Annual Revenues for a mortgaged real property, the mortgage loan seller in most cases relied on rent rolls and/or generally unaudited financial information provided by the borrowers. No assurance can be given with respect to the accuracy of the information provided by any borrowers, or the adequacy of any procedures used by the mortgage loan seller in determining the Estimated Annual Revenues.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Expiration Date" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Fair Value" means the amount that, in the special servicer's judgment, exercised in accordance with the Servicing Standard, and taking into account the factors specified in the Pooling and Servicing Agreement, is the fair value of a Defaulted Loan.

"Fair Value Notice" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Fannie Mae" means the Federal National Mortgage Association or any successor thereto.

"FDIA" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—The Mortgage Loan Seller Is Subject to Bank Insolvency Laws That May Affect the Issuing Entity's Ownership of the Underlying Mortgage Loans" in this information circular.

"FDIC" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—The Mortgage Loan Seller Is Subject to Bank Insolvency Laws That May Affect the Issuing Entity's Ownership of the Underlying Mortgage Loans" in this information circular.

"FDIC Safe Harbor" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—The Mortgage Loan Seller Is Subject to Bank Insolvency Laws That May Affect the Issuing Entity's Ownership of the Underlying Mortgage Loans" in this information circular.

"FHFA" means the Federal Housing Finance Agency.

"Fidelity Insurance" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Liability of the Servicers" in this information circular.

"First Foundation" means First Foundation Bank, a California state-chartered bank, and its successors-in-interest.

"Fitch" means Fitch Ratings, Inc., and its successors-in-interest.

"Freddie Mac" means Federal Home Loan Mortgage Corporation, a United States government-sponsored enterprise created and existing under the Freddie Mac Act or any successor to it ("FHLMC"), and certain of its affiliates, if any, who assume certain obligations or are assigned certain rights under the Pooling and Servicing Agreement, as described under "Description of the Guarantor—Proposed Operation of Multifamily Mortgage Business on a Stand-Alone Basis" in this information circular; *provided*, *however*, that "Freddie Mac" means FHLMC with respect to its obligations as:

(i) purchaser of the offered certificates;

(ii) Guarantor of the offered certificates pursuant to the Freddie Mac Guarantee; and

(iii) issuer of the SPCs.

"Freddie Mac Act" means the Federal Home Loan Mortgage Corporation Act, as amended, 12 U.S.C. § 1451 et seq.

"Freddie Mac Filed Documents" means, collectively, (1) Freddie Mac's most recent Annual Report on Form 10-K filed with the SEC, (2) all other reports Freddie Mac has filed with the SEC pursuant to Section 13(a) of the Exchange Act since the end of the year covered by that Form 10-K report, excluding any information Freddie Mac "furnishes" to the SEC on Form 8-K and (3) all documents that Freddie Mac files with the SEC pursuant to Section 13(a), 13(c) or 14 of the Exchange Act after the date of this information circular and prior to the termination of the offering of the certificates, excluding any information Freddie Mac "furnishes" to the SEC on Form 8-K. The Freddie Mac Filed Documents are available on the Investor Relations page of Freddie Mac's website at *www.freddiemac.com/investors* and the SEC's website at *www.sec.gov*, but are not made part of, or incorporated by reference in, this information circular.

"Freddie Mac Guarantee" means obligations of the Guarantor as described under "Description of the Certificates—Distributions—Freddie Mac Guarantee" in this information circular.

"Freddie Mac Purchaser" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Freddie Mac Servicing Practices" means, with regard to the servicing of the underlying mortgage loans and/or REO Properties by the master servicer, the sub-servicer or the special servicer, and only to the extent such practices have been made available or communicated in writing by Freddie Mac to the master servicer, such sub-servicer or the special servicer, as applicable, servicing and administering the underlying mortgage loans and/or REO Properties in the same manner in which, and with the same care, skill, prudence and diligence with which, Freddie Mac services and administers multifamily small balance mortgage loans owned by it, which will include servicing and administering the underlying mortgage loans and/or REO Properties in accordance with the Guide and any Freddie Mac written policies, procedures or other communications made available in writing by Freddie Mac to the master servicer, the sub-servicer or the special servicer, as applicable, including written communications from Freddie Mac as servicing consultant, pursuant to the Pooling and Servicing Agreement.

"GAAP" means generally accepted accounting principles.

"Greystone" means Greystone Servicing Company LLC, a Delaware limited liability company, and its successors-in-interest.

"GSE Act" means the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Reform Act.

"Guarantee Fee" means, for each Distribution Date, the fee payable to the Guarantor in respect of its services as Guarantor, which fee accrues at the Guarantee Fee Rate on a balance equal to the total outstanding principal balance of the offered certificates immediately prior to such Distribution Date. The Guarantee Fee will accrue on a 30/360 Basis.

"Guarantee Fee Rate" means the Guarantee Fee rate set forth under "Description of the Certificates—Fees and Expenses" in this information circular.

"Guarantor" means Freddie Mac, in its capacity as the guarantor of the offered certificates.

"Guarantor Payment" means any payment made by the Guarantor in respect of a Deficiency Amount.

"Guarantor Reimbursement Amount" means, with respect to each Distribution Date and any class of offered certificates, the sum of all amounts paid by the Guarantor in respect of Deficiency Amounts for such class of offered certificates on such Distribution Date and on all prior Distribution Dates, to the extent not previously reimbursed (including from collections in respect of any underlying mortgage loan on which a Balloon Guarantor Payment was made).

"Guarantor Reimbursement Interest Amount" means, with respect to each Distribution Date and any class of offered certificates, interest on any Guarantor Reimbursement Amount (other than with respect to Guarantor Timing Reimbursement Amounts) for such class of certificates at a *per annum* rate for each day (calculated on a daily basis) equal to the Prime Rate for such day plus 2%.

"Guarantor Timing Reimbursement Amount" means, with respect to each Distribution Date and any class of offered certificates, the portion of any Guarantor Reimbursement Amount related to any Timing Guarantor Payment for such class, together with any related Timing Guarantor Interest.

"Guide" means the Freddie Mac Multifamily Seller/Servicer Guide, as amended or supplemented from time to time. If, at any time, Freddie Mac creates a separate Multifamily Seller/Servicer Guide specifically to address "small balance loans", then the term "Guide" will refer only to such separate Guide. To the extent the Freddie Mac Multifamily Seller/Servicer Guide is no longer published by Freddie Mac, either directly or indirectly, "Guide" will refer to any successor guide as prescribed by Freddie Mac, which will be provided by Freddie Mac upon request if not otherwise reasonably accessible to the parties to the Pooling and Servicing Agreement; *provided, however*, that in

the event that no successor guide is prescribed by Freddie Mac within 90 days of the date on which the Freddie Mac Multifamily Seller/Servicer Guide is no longer published by Freddie Mac, all references to the "Guide" in the Pooling and Servicing Agreement will be disregarded and the Guide will no longer be applicable. For purposes of the Pooling and Servicing Agreement, the term "Guide" will not include any forms referenced in the Freddie Mac Multifamily Seller/Servicer Guide. Such forms will be applicable at the option of the master servicer, the special servicer or the sub-servicer.

"Home Sharing" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—Repayment of Each Underlying Mortgage Loan Depends on the Economic Performance of the Related Mortgaged Real Property Unlike Single-Family Residential Loans" in this information circular.

"HUD" means the United States Department of Housing and Urban Development.

"Hybrid ARM" means any underlying mortgage loan that has a mortgage interest rate that, in the absence of default, is fixed for an initial period following the related origination date and thereafter is adjustable on semi-annual loan reset dates during the remaining loan term.

"Income Approach" means the determination of the value of a mortgaged real property by using the discounted cash flow method of valuation or by the direct capitalization method. The discounted cash flow analysis is used in order to measure the return on a real estate investment and to determine the present value of the future income stream expected to be generated by the mortgaged real property. The future income of the mortgaged real property, as projected over an anticipated holding period, and the resulting net operating incomes or cash flows are then discounted to present value using an appropriate discount rate. The direct capitalization method generally converts an estimate of a single year's income expectancy, or, in some cases, a hypothetical stabilized single year's income expectancy, into an indication of value by dividing the income estimate by an appropriate capitalization rate. An applicable capitalization method and appropriate capitalization rates are developed for use in computations that lead to an indication of value. In utilizing the Income Approach, the appraiser's method of determination of gross income, gross expense and net operating income for the mortgaged real property may vary from the method of determining Underwritten Net Operating Income for that mortgaged real property, resulting in variances in the related net operating income values.

"Index" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Conversion to Alternate Index" in this information circular.

"Initial Directing Certificateholder" means First Foundation or its affiliate, and its successors-in-interest.

"Interest Accrual Period" has the meaning assigned to such term under "Summary of Information Circular—Significant Dates and Periods" in this information circular.

"Investment Company Act" means the Investment Company Act of 1940, as amended.

"IRS" means the Internal Revenue Service.

"ISDA" means the International Swaps and Derivatives Association, or its successor.

"Junior Loan Holder" means the holder of a future subordinate loan secured by a lower priority lien on any mortgaged real property, if, after the Closing Date, the master servicer waives the prohibition (with the consent of the directing certificateholder (other than the Initial Directing Certificateholder)) on subordinate financing secured by the related mortgaged real property and consents to any such future subordinate financing as described under "The Pooling Servicing Agreement—Enforcement of "Due-on-Sale" and "Due-on-Encumbrance" Clauses" in this information circular.

"Junior Loan Holder Purchaser" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Purchase Option" in this information circular.

"Liquidation Proceeds" means cash amounts (other than income, rents and profits derived from the ownership, operation or leasing of an REO Property) actually received, net of expenses, in connection with: (i) the liquidation of

a mortgaged real property or other collateral constituting security for a Defaulted Loan, through trustee's sale, foreclosure sale, REO disposition or otherwise, exclusive of any portion of cash amounts required to be released to the related borrower; (ii) the realization upon any deficiency judgment obtained against a borrower; (iii) the purchase of a Defaulted Loan by the DCH Purchaser (or any assignee), the Freddie Mac Purchaser (or any assignee) or the Junior Loan Holder Purchaser (or any assignee), as applicable, in accordance with the Pooling and Servicing Agreement; (iv) the repurchase or replacement of an underlying mortgage loan by or on behalf of the mortgage loan seller pursuant to defect in any mortgage file or a breach of any of its representations and warranties; or (v) the purchase of all of the underlying mortgage loans in any Loan Group remaining in the issuing entity and the issuing entity's interest in all remaining REO Properties with respect to such Loan Group by the directing certificateholder (but excluding Freddie Mac), the master servicer (or its assignee) or the special servicer pursuant to the terms of the Pooling and Servicing Agreement.

"Loan Group" means either Loan Group A-PT1 or Loan Group A-PT2.

"Loan Group A-PT1" means all of the underlying mortgage loans identified on Exhibit A-1 as belonging to Loan Group A-PT1.

"Loan Group A-PT1 Lower-Tier REMIC" means the REMIC identified as such and described under "Certain Federal Income Tax Consequences" in this information circular.

"Loan Group A-PT1 Lower-Tier REMIC Regular Interest" has the meaning assigned to such term under "Certain Federal Income Tax Consequences—General" in this information circular.

"Loan Group A-PT2" means all of the underlying mortgage loans identified on Exhibit A-1 as belonging to Loan Group A-PT2.

"Loan Group A-PT2 Lower-Tier REMIC" means the REMIC identified as such and described under "Certain Federal Income Tax Consequences" in this information circular.

"Loan Group A-PT2 Lower-Tier REMIC Regular Interest" has the meaning assigned to such term under "Certain Federal Income Tax Consequences—General" in this information circular.

"Loan Group Principal Attribution Percentage" has the meaning assigned to such term under "Description of the Certificates—Distributions" in this information circular.

"Loan Index Conversion Event" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Conversion to Alternate Index" in this information circular.

"Loan Index Conversion Notice" has the meaning assigned to such term under "Description of the Certificates—Distributions—Calculation of Pass-Through Rates" in this information circular.

"Lower-Tier REMIC" has the meaning assigned to such term under "Certain Federal Income Tax Consequences" in this information circular.

"Lower-Tier REMIC Regular Interests" has the meaning assigned to such term under "Certain Federal Income Tax Consequences" in this information circular.

"Maturity Balance" means, with respect to any underlying mortgage loan, the outstanding principal balance of the underlying mortgage loan immediately prior to its maturity, according to the payment schedule for the underlying mortgage loan and otherwise assuming no prepayments, defaults or extensions.

"Maturity Loan-to-Value Ratio" or "Maturity LTV" means, with respect to any underlying mortgage loan, the ratio of—

1. the Maturity Balance of the underlying mortgage loan, to
2. the most recent Appraised Value of the related mortgaged real property.

"Modeling Assumptions" means, collectively, the following assumptions regarding the certificates and the underlying mortgage loans:

- the underlying mortgage loans have the characteristics set forth on Exhibit A-1 and the initial mortgage pool balance is approximately $481,250,202;
- the initial principal balance of each class of offered certificates is as described in this information circular;
- the pass-through rate for each class of offered certificates is as described in this information circular;
- SOFR remains constant at 4.32827% *per annum*;
- there are no delinquencies, modifications or losses with respect to the underlying mortgage loans;
- no underlying mortgage loan is a Specially Serviced Mortgage Loan;
- there are no modifications, extensions, waivers or amendments affecting the monthly debt service or balloon payments by borrowers on the underlying mortgage loans;
- there are no Appraisal Reduction Amounts with respect to the underlying mortgage loans;
- there are no casualties or condemnations affecting the corresponding mortgaged real properties;
- each of the underlying mortgage loans provides monthly debt service payments to be due on the first day of each month, regardless of whether such day is a business day or not;
- monthly debt service payments on the underlying mortgage loans are timely received on their respective Due Dates in each month, regardless of whether such date is a business day or not;
- monthly debt service payments after the initial loan reset date are calculated using an assumption of equal length remaining periods;
- no voluntary or involuntary prepayments are received as to any underlying mortgage loan during that underlying mortgage loan's Static Prepayment Premium Period;
- except as otherwise assumed in the immediately preceding bullet, prepayments are made on each of the underlying mortgage loans at the indicated CPRs set forth in the subject tables or other relevant part of this information circular without regard to any limitations in those underlying mortgage loans on partial voluntary principal prepayments;
- all prepayments on the underlying mortgage loans are assumed to be—
    1. accompanied by a full month's interest, and
    2. received on the applicable Due Date of the relevant month;
- no person or entity entitled under the Pooling and Servicing Agreement exercises its right of optional retirement as described under "The Pooling and Servicing Agreement—Retirement" in this information circular unless footnoted otherwise in the table on page 5;
- none of the underlying mortgage loans is required to be repurchased or replaced by the mortgage loan seller or any other person, as described under "Description of the Underlying Mortgage Loans—Cures, Repurchases and Substitutions" in this information circular;
- the Administration Fee Rate is as set forth on Exhibit A-1, and the only other issuing entity expense is the Guarantee Fee;

- there are no Additional Issuing Entity Expenses;
- payments on the offered certificates are made on the 25th day of each month, commencing in July 2025; and
- the offered certificates are settled on an assumed settlement date of June 26, 2025.

"Moody's" means Moody's Investors Service, Inc., and its successors-in-interest.

"Most Recent EGI" generally means, for any mortgaged real property, the revenues received (effective gross income), or annualized or estimated in some cases, in respect of the mortgaged real property for the 12-month period ended as of the Most Recent Financial End Date, based upon the latest available annual or, in some cases, partial-year operating statement and other information furnished by the borrower. For purposes of this definition, revenues generally consist of all revenues received in respect of the mortgaged real property, including rental and other revenues.

In determining the Most Recent EGI for any mortgaged real property, the mortgage loan seller may have made adjustments to the financial information provided by the borrower similar to those used in calculating the Estimated Annual Revenues for that mortgaged real property.

Most Recent EGI for each mortgaged real property are calculated on the basis of numerous assumptions and subjective judgments, which, if ultimately proven erroneous, could cause the actual revenues for such mortgaged real property to differ materially from the Most Recent EGI set forth in this information circular. Some assumptions and subjective judgments relate to future events, conditions and circumstances, including the re-leasing of vacant space and the continued leasing of occupied spaces, which will be affected by a variety of complex factors over which none of the depositor, the mortgage loan seller, Freddie Mac, the master servicer, the special servicer, the certificate administrator or the trustee have control. In some cases, the Most Recent EGI for any mortgaged real property are higher, and may be materially higher, than the annual revenues for that mortgaged real property based on historical operating statements. In determining the Most Recent EGI for a mortgaged real property, the mortgage loan seller in most cases relied on rent rolls and/or generally unaudited financial information provided by the borrowers. No assurance can be given with respect to the accuracy of the information provided by any borrowers, or the adequacy of any procedures used by the mortgage loan seller in determining the Most Recent EGI.

"Most Recent Expenses" means, for any mortgaged real property, the expenses incurred, or annualized or estimated in some cases, for the mortgaged real property for the 12-month period ended as of the most recent operating statement date, based upon the latest available annual or, in some cases, partial-year operating statement and other information furnished by the borrower.

Expenses generally consist of all expenses incurred for the mortgaged real property, including—

- salaries and wages,
- the costs or fees of—
    1. utilities,
    2. repairs and maintenance,
    3. marketing,
    4. insurance,
    5. management,
    6. landscaping, and
    7. security, if provided at the property, and
- the amount of—
    1. real estate taxes,
    2. general and administrative expenses, and

3. other costs.

For purposes of this definition, expenses do not reflect, however, any deductions for debt service, depreciation, amortization or capital expenditures.

In determining the Most Recent Expenses for any mortgaged real property, the mortgage loan seller may have made adjustments to the financial information provided by the borrower similar to those used in calculating the Estimated Annual Operating Expenses for that mortgaged real property. Most Recent Expenses for each mortgaged real property are calculated on the basis of numerous assumptions and subjective judgments, which, if ultimately proven erroneous, could cause the actual operating expenses for such mortgaged real property to differ materially from the Most Recent Expenses set forth in this information circular. Some assumptions and subjective judgments relate to future events, conditions and circumstances, including future expense levels, which will be affected by a variety of complex factors over which none of the depositor, Freddie Mac, the mortgage loan seller, the master servicer, the special servicer, the certificate administrator or the trustee have control. In some cases, the Most Recent Expenses for any mortgaged real property are lower, and may be materially lower, than the annual operating expenses for that mortgaged real property based on historical operating statements. In determining the Most Recent Expenses for a mortgaged real property, the mortgage loan seller in most cases relied on generally unaudited financial information provided by the borrowers. No assurance can be given with respect to the accuracy of the information provided by any borrowers, or the adequacy of any procedures used by the mortgage loan seller in determining the Most Recent Expenses.

"Most Recent Financial End Date" means, with respect to each of the underlying mortgage loans, the date indicated on Exhibit A-1 as the Most Recent Financial End Date with respect to that underlying mortgage loan. In general, this date is the end date of the period covered by the latest available annual or, in some cases, partial-year operating statement for the related mortgaged real property.

"Most Recent NCF" or "Most Recent Net Cash Flow" means, with respect to each mortgaged real property, the Most Recent Net Operating Income, less the most recent replacement reserve amounts.

"Most Recent NOI" or "Most Recent Net Operating Income" means, with respect to each of the mortgaged real properties, the total cash flow derived from the property that was available for annual debt service on the related underlying mortgage loan, calculated as the Most Recent EGI less Most Recent Expenses for that mortgaged real property.

"Net Aggregate Prepayment Interest Shortfall" means, with respect to any Distribution Date, the excess, if any, of:

- the total Prepayment Interest Shortfalls incurred with respect to the mortgage pool during the related Collection Period, over
- the sum of—
    1. the total payments made by the master servicer to cover any Prepayment Interest Shortfalls incurred during the related Collection Period; and
    2. the total Prepayment Interest Excesses collected during the related Collection Period that are applied to offset Prepayment Interest Shortfalls incurred during the related Collection Period.

"Net Mortgage Interest Rate" has the meaning assigned to such term under "Summary of Information Circular—Transaction Overview" in this information circular.

"Net Mortgage Pass-Through Rate" has the meaning assigned to such term under "Summary of Information Circular—Transaction Overview" in this information circular.

"New York Federal Reserve's Website" means the website of the Federal Reserve Bank of New York, currently at *http://www.newyorkfed.org*, or any successor source.

"NFIP" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Borrowers and the Mortgaged Real Properties and Could Reduce the Cash Flow Available to Make Payments on the Offered Certificates" in this information circular.

"Nonrecoverable Advance" means any Nonrecoverable P&I Advance or Nonrecoverable Servicing Advance or any portion of such Nonrecoverable P&I Advance or Nonrecoverable Servicing Advance.

"Nonrecoverable P&I Advance" has the meaning assigned to such term under "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular.

"Nonrecoverable Servicing Advance" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Servicing Advances" in this information circular.

"NRSRO" means a "nationally recognized statistical rating organization" as defined in Section 3(a)(62) of the Exchange Act.

"Occupancy %" means the percentage of units of the applicable mortgaged real property that were occupied or leased as of the approximate date of the original underwriting of the related underlying mortgage loan or any later date as the mortgage loan seller considered appropriate, in any event as reflected in information provided by the borrower or in the appraisal on which the most recent Appraised Value of the property is based.

"offered certificates" means the class A-PT1 and A-PT2 certificates.

"Option Price" means the cash price at which any Defaulted Loan may be purchased under the related Purchase Option, as described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans" in this information circular.

"Originator" means First Foundation in its capacity as the originator of the underlying mortgage loans.

"P&I Advance" has the meaning assigned to such term under "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular.

"Partial Condemnation Loan" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

"Partial Condemnation Purchase Options" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

"Partial Condemnation Sale" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents" in this information circular.

"Periodic Cap" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"Permitted Investments" means the U.S. government securities and other obligations specified in the Pooling and Servicing Agreement.

"Permitted Prepayment Interest Excess" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Prepayment Interest Shortfalls" in this information circular.

"Permitted Prepayment Interest Shortfall" means any Prepayment Interest Shortfalls that may result from prepayments that a borrower is permitted to make under the loan documents without payment of a full month's interest.

"Permitted Transfer" means any Requested Transfer as to which the related borrower satisfies (without modification or waiver) all of the applicable requirements in the related loan documents, *provided* that such satisfaction is determined without requiring the exercise of discretion by the master servicer or the special servicer.

"PILOT" has the meaning assigned to such term under "Risk Factors—Risks Related to the Underlying Mortgage Loans—All of the Underlying Mortgage Loans Are Secured by Multifamily Rental Properties, Thereby Materially Exposing Offered Certificateholders to Risks Associated with the Performance of Multifamily Rental Properties" in this information circular.

"Placement Agent Entities" means the placement agents for the SPCs and their respective affiliates.

"Pooling and Servicing Agreement" means the Pooling and Servicing Agreement, to be dated as of June 1, 2025, among Mizuho Mortgage Securities LLC, as depositor, Freddie Mac, as master servicer, Greystone, as special servicer, U.S. Bank Trust Co., as trustee and certificate administrator, U.S. Bank N.A., as custodian, and Freddie Mac, acting in certain other capacities.

"Prepayment Assumption" has the meaning assigned to such term under "Certain Federal Income Tax Consequences—Taxation of Regular Certificates" in this information circular.

"Prepayment Interest Excess" means, with respect to any full or partial prepayment of an underlying mortgage loan made by the related borrower or otherwise in connection with a casualty or condemnation during any Collection Period after the Due Date for that underlying mortgage loan, the amount of any interest collected on that prepayment for the period from and after that Due Date, less the amount of master servicing fees and sub-servicing fees payable from that interest collection, and exclusive of any Default Interest included in that interest collection and any Permitted Prepayment Interest Excess.

"Prepayment Interest Shortfall" means, with respect to any full or partial prepayment of an underlying mortgage loan made by the related borrower that is not accompanied by an amount of interest representing scheduled interest due on any date or dates in any month or months subsequent to the month of prepayment or otherwise in connection with a casualty or condemnation during any Collection Period prior to the Due Date for that underlying mortgage loan, the amount of any uncollected interest that would have accrued on that prepayment to, but not including, such Due Date, less the amount of master servicing fees and sub-servicing fees that would have been payable from that uncollected interest, and exclusive of any portion of that uncollected interest that would have been Default Interest.

"Prime Rate" means an annual rate equal to the "prime rate" as published in the "Money Rates" section of The Wall Street Journal (or, if such section or publication is no longer available, such other comparable publication as is determined by the certificate administrator in its sole discretion, in consultation with the master servicer) as may be in effect from time to time (or if the "prime rate" is not published on any calculation day, then the Prime Rate for such day will be the most recently published "prime rate" prior to such calculation day), or if the "prime rate" no longer exists, such other comparable rate (as determined by the certificate administrator, in its reasonable discretion, in consultation with the master servicer) as may be in effect from time to time. If the certificate administrator and the master servicer cannot agree on a comparable publication or comparable rate, the certificate administrator will have the sole right to determine such publication or rate; *provided, however*, that at any time that Freddie Mac is the master servicer, the master servicer will have the sole right to determine such publication or rate.

"Principal Distribution Adjustment Amount" means, with respect to each Distribution Date, the sum of (i) the amount of any Nonrecoverable Advance that was reimbursed to the master servicer or the trustee since the preceding Distribution Date (or since the Closing Date, in the case of the first Distribution Date), and that was deemed to have been so reimbursed out of any collections of principal that would otherwise constitute part of the Principal Distribution Amount for such Distribution Date (as described in this information circular under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses" or "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments," as applicable), (ii) any Workout-Delayed Reimbursement Amount that was reimbursed to the master servicer or the trustee since the preceding Distribution Date (or since the Closing Date, in the case of the first Distribution Date), and that was deemed to have been so reimbursed out of any collections of principal that would otherwise constitute part of the Principal Distribution Amount for such Distribution Date (as described in this information circular under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses" or "Description of the Certificates—Advances of Delinquent Monthly Debt

Service Payments," as applicable) and (iii) any principal collections for the related Collection Period to the extent used to reimburse Balloon Guarantor Payments or other unreimbursed Guarantor Reimbursement Amounts since the preceding Distribution Date pursuant to the terms of the Pooling and Servicing Agreement.

"Principal Distribution Amount" means:

- for each Distribution Date other than the final Distribution Date, an amount equal to the total, without duplication, of the following—

    1. all payments of principal, including voluntary principal prepayments, received by or on behalf of the issuing entity with respect to the underlying mortgage loans during the related Collection Period, exclusive of any portion of those payments that represents a late collection of principal for which an advance was previously made for a prior Distribution Date or that represents a monthly payment of principal due on or before the Cut-off Date or on a Due Date for the related underlying mortgage loan subsequent to the end of the related Collection Period,

    2. all monthly payments of principal received by or on behalf of the issuing entity with respect to the underlying mortgage loans prior to, but that are due during, the related Collection Period,

    3. all other collections, including Liquidation Proceeds, condemnation proceeds and insurance proceeds, that were received by or on behalf of the issuing entity with respect to any of the underlying mortgage loans or any related REO Properties during the related Collection Period and that were identified and applied by the master servicer as recoveries of principal of such underlying mortgage loan or, in the case of an REO Property, of the related underlying mortgage loan, in each case net of any portion of the particular collection that represents a late collection of principal for which an advance of principal was previously made for a prior Distribution Date or that represents a monthly payment of principal due on or before the Cut-off Date, and

    4. all advances of principal made with respect to the underlying mortgage loans for that Distribution Date; and

- for the final Distribution Date, an amount equal to the total Stated Principal Balance of the mortgage pool outstanding immediately prior to the final Distribution Date.

However, the Principal Distribution Amount will be reduced on any Distribution Date by an amount equal to the Principal Distribution Adjustment Amount calculated with respect to such Distribution Date. The Principal Distribution Amount will be increased on any Distribution Date by the amount of any recovery occurring during the related Collection Period of an amount that was previously advanced with respect to any underlying mortgage loan, but only if and to the extent such advance was previously reimbursed from principal collections that would otherwise have constituted part of the Principal Distribution Amount for a prior Distribution Date in a manner that resulted in a Principal Distribution Adjustment Amount for such prior Distribution Date. In addition, if any insurance proceeds, condemnation proceeds or Liquidation Proceeds were received and/or a final recovery determination were made with respect to any underlying mortgage loan during any particular Collection Period, then the portion of the Principal Distribution Amount for the related Distribution Date that is specifically attributable to that underlying mortgage loan will be reduced (to not less than zero) by any special servicing fees or liquidation fees payable in connection therewith.

"Privileged Person" means each party to the Pooling and Servicing Agreement, each placement agent and, upon receipt by the certificate administrator of an investor certification in the form required by the Pooling and Servicing Agreement, each holder or prospective purchaser of a certificate or a SPC. Any Privileged Person that is a borrower or an affiliate of a borrower, as evidenced by the information set forth in the investor certification, will only be entitled to limited information as described in "Description of the Certificates—Reports to Certificateholders and Freddie Mac; Available Information" in this information circular.

"Purchase Agreement" has the meaning assigned to such term under "Risk Factors—Risks Related to the Guarantor and the Master Servicer—Freddie Mac is Dependent on the Support of Treasury" in this information circular.

"Purchase Option" means, with respect to any Defaulted Loan, the purchase option described under "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans" in this information circular.

"Purchase Price" means, with respect to any underlying mortgage loan or REO Property to be purchased as contemplated under the Pooling and Servicing Agreement, a price equal to the outstanding principal balance (or deemed outstanding principal balance) of such underlying mortgage loan or REO Property as of the date of purchase, plus (i) accrued and unpaid interest on such underlying mortgage loan or REO Property through and including the end of the related interest accrual period in which such purchase is made (which would include accrued and unpaid master servicing fees and sub-servicing fees), (ii) related special servicing fees and, if applicable, liquidation fees payable to the special servicer (to the extent accrued and unpaid or previously paid by the issuing entity), (iii) all related unreimbursed Servicing Advances or Additional Issuing Entity Expenses related to such underlying mortgage loan or REO Property, (iv) all related Servicing Advances that were previously reimbursed from general collections on the mortgage pool, (v) all accrued and unpaid interest on related Servicing Advances and P&I Advances, (vi) all interest on related Servicing Advances and P&I Advances that was previously reimbursed from general collections on the mortgage pool, (vii) solely if such underlying mortgage loan or REO Property is being purchased by the related borrower or an affiliate of such borrower, all Default Interest, late payment fees, extension fees and similar fees or charges incurred with respect to such underlying mortgage loan or REO Property and all out-of-pocket expenses reasonably incurred (whether paid or then owing) by the master servicer, the special servicer, the depositor, the custodian, the certificate administrator and the trustee in respect of such purchase, including, without duplication of any amounts described above in this definition, any expenses incurred prior to such purchase date with respect to such underlying mortgage loan or REO Property, and (viii) solely if such underlying mortgage loan or REO Property is being purchased by or on behalf of the mortgage loan seller pursuant to or as contemplated by the mortgage loan purchase agreement, all out-of-pocket expenses reasonably incurred (whether paid or then owing) by the master servicer, the special servicer, the depositor, the certificate administrator, the custodian and the trustee in respect of the breach or defect giving rise to the repurchase obligation, including any expenses arising out of the enforcement of the repurchase obligation and, without duplication of any amounts described above in this definition, any expenses incurred prior to such purchase date with respect to such underlying mortgage loan or REO Property.

"Qualified Substitute Mortgage Loan" means a mortgage loan in the same lien position as the replaced underlying mortgage loan that must, on the date of substitution: (i) have an outstanding principal balance, after application of all scheduled payments of principal and/or interest due during or prior to the month of substitution not in excess of the Stated Principal Balance of the replaced underlying mortgage loan as of the Due Date in the calendar month during which the substitution occurs; (ii)(a) with respect to a fixed rate replaced underlying mortgage loan, have a mortgage interest rate not less than the mortgage interest rate of the replaced underlying mortgage loan or (b) with respect to a Hybrid ARM replaced underlying mortgage loan, prior to its first loan reset date have a mortgage interest rate not less than the mortgage interest rate of the replaced underlying mortgage loan prior to its first loan reset date, and on or after its first loan reset date have an interest rate margin over the Index, not less than the interest rate margin over the Index, of the replaced underlying mortgage loan, and have the same index as the replaced underlying mortgage loan; (iii) have the same Due Date as the replaced underlying mortgage loan; (iv) accrue interest on a 30/360 Basis; (v) have a remaining term to stated maturity not greater than, and not more than two years less than, the remaining term to stated maturity of the replaced underlying mortgage loan; (vi) have an original loan-to-value ratio not higher than that of the replaced underlying mortgage loan and a current loan-to-value ratio not higher than the then current loan-to-value ratio of the replaced underlying mortgage loan; (vii) materially comply as of the date of substitution with all of the representations and warranties set forth in the mortgage loan purchase agreement; (viii) have an environmental report with respect to the related mortgaged real property that indicates no material adverse environmental conditions with respect to the related mortgaged real property and which will be delivered as a part of the related mortgage file; (ix) have an original debt service coverage ratio not less than the original debt service coverage ratio of the replaced underlying mortgage loan and a current debt service coverage ratio not less than the current debt service coverage ratio of the replaced underlying mortgage loan; (x) be determined by an opinion of counsel to be a "qualified replacement mortgage" within the meaning of Code Section 860G(a)(4); (xi) have been approved by each of the directing certificateholder (other than the Initial Directing Certificateholder) and Freddie Mac in its sole discretion; and (xii) not be substituted for a replaced underlying mortgage loan if it would result in the termination of the REMIC status of any Trust REMIC established under the Pooling and Servicing Agreement or the imposition of tax on any Trust REMIC created under the Pooling and Servicing Agreement other than a tax on income expressly permitted or contemplated to be received by the terms of the Pooling and Servicing Agreement as determined by an opinion of counsel. In the event that one or more mortgage loans are substituted for one or more replaced

underlying mortgage loans simultaneously, then the amounts described in clause (i) above will be required to be determined on the basis of aggregate outstanding principal balances and the rates described in clause (ii) above (*provided* that no Net Mortgage Interest Rate may be less than the pass-through rate of any class of offered certificates) and the remaining term to stated maturity referred to in clause (v) above will be determined on a weighted average basis. When a Qualified Substitute Mortgage Loan is substituted for a replaced underlying mortgage loan, the mortgage loan seller will be required to certify that the mortgage loan meets all of the requirements of the above definition and send the certification to the trustee and the certificate administrator, which may conclusively rely on such certification.

"Realized Losses" means the amount by which (i) the Stated Principal Balance of the mortgage pool expected to be outstanding immediately following such Distribution Date (for purposes of this calculation only, (a) giving effect to the amount of any unreimbursed Timing Guarantor Payments and (b) not giving effect to any reductions of the Stated Principal Balance for payments and other collections of principal on the mortgage pool that were used to reimburse any Nonrecoverable Advances and Workout-Delayed Reimbursement Amounts (including any accrued advance interest), other than payments or other collections of principal used to reimburse Nonrecoverable Advances or Workout-Delayed Reimbursement Amounts (including any accrued advance interest) with respect to underlying mortgage loans and REO Loans as to which a final recovery determination has been made) is less than (ii) the aggregate outstanding principal balance of the offered certificates after giving effect to distributions of principal on such Distribution Date. See "Description of the Certificates—Reductions of Certificate Principal Balances in Connection with Realized Losses and Additional Issuing Entity Expenses" in this information circular for a further discussion of the calculation of Realized Losses.

"Record Date" has the meaning assigned to such term under "Summary of Information Circular—Significant Dates and Periods—Record Date" in this information circular.

"Reform Act" means the Federal Housing Finance Regulatory Reform Act.

"Regular Certificates" has the meaning assigned to such term under "Certain Federal Income Tax Consequences—General" in this information circular.

"Regulation AB" means Subpart 229.1100 – Asset Backed Securities (Regulation AB), 17 C.F.R. §§ 229.1100-229.1125, as such rules may be amended from time to time, and subject to such clarification and interpretation as have been provided by the SEC or by the staff of the SEC, or as may be provided by the SEC or its staff from time to time, in each case, effective as of the compliance dates specified therein.

"Relevant Governmental Body" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"REMIC" means a "real estate mortgage investment conduit" as defined in Code Section 860D.

"REMIC Provisions" means the provisions of the federal income tax law relating to real estate mortgage investment conduits, which appear at Sections 860A through 860G of subchapter M of chapter 1 of subtitle A of the Code, and related provisions, and temporary and final regulations and, to the extent not inconsistent with such temporary and final regulations, proposed regulations, and published rulings, notices and announcements promulgated thereunder, as may be in effect from time to time.

"Remittance Date" means, with respect to each Distribution Date, the business day prior to such Distribution Date.

"REO Loan" means an underlying mortgage loan deemed to be outstanding with respect to an REO Property. For purposes of the Pooling and Servicing Agreement, an REO Loan will be deemed to be outstanding for so long as the related REO Property remains part of the issuing entity, and will be deemed to provide for assumed scheduled payments on each Due Date and otherwise have the same terms and conditions as its predecessor underlying mortgage loan, including with respect to the calculation of the mortgage rate in effect from time to time (such terms and conditions to be applied without regard to the default on such predecessor underlying mortgage loan). Each REO Loan will be deemed to have an initial outstanding principal balance and, if applicable, Stated Principal Balance equal

to the outstanding principal balance and, if applicable, Stated Principal Balance, respectively, of its predecessor underlying mortgage loan, as of the day on which such REO Property was acquired by the issuing entity.

"REO Property" means any mortgaged real property that is acquired on behalf of and in the name of the trustee for the benefit of the certificateholders, through foreclosure, deed-in-lieu of foreclosure or otherwise in accordance with applicable law following a default on the related underlying mortgage loan.

"Requested Transfer" means, with respect to any underlying mortgage loan, a request for the transfer of an interest in the related mortgaged real property, the related borrower or any designated entity for transfers, as permitted under the loan documents under certain conditions, but not including the creation of any additional lien or other encumbrance on the mortgaged real property or interests in the borrower or any designated entity for transfers.

"S&P" means S&P Global Ratings, and its successors-in-interest.

"Sales Comparison Approach" means a determination of the value of a mortgaged real property based on a comparison of that mortgaged real property to similar properties that have been sold recently or for which listing prices or offering figures are known. In connection with that determination, data for generally comparable properties are used and comparisons are made to demonstrate a probable price at which such mortgaged real property would sell if offered on the market.

"SEC" means the U.S. Securities and Exchange Commission.

"Section 8" means the Section 8 Tenant-Based Assistance Rental Certificate Program of the United States Department of Housing and Urban Development.

"Securitization Regulation" has the meaning assigned to such term under "Risk Factors—General Risk Factors—Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of Your Investment" in this information circular.

"Servicing Advance" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Servicing and Other Compensation and Payment of Expenses—Servicing Advances" in this information circular.

"Servicing Standard" means:

(a) with respect to the underlying mortgage loans other than REO Loans, REO Properties and Specially Serviced Mortgage Loans, to the extent not inconsistent with applicable law, the terms of the Pooling and Servicing Agreement or the terms of the respective underlying mortgage loans or any applicable intercreditor or co-lender and/or similar agreement(s), servicing and administering the underlying mortgage loans in accordance with (i) Freddie Mac Servicing Practices or (ii) to the extent Freddie Mac Servicing Practices do not provide sufficient guidance or Freddie Mac Servicing Practices have not been made available or communicated in writing by Freddie Mac to the master servicer, the special servicer or the sub-servicer, as applicable, Accepted Servicing Practices; and

(b) with respect to REO Loans, REO Properties and Specially Serviced Mortgage Loans, to the extent not inconsistent with applicable law, the terms of the Pooling and Servicing Agreement or the terms of the respective underlying mortgage loans or any applicable intercreditor or co-lender and/or similar agreement(s), servicing and administrating such underlying mortgage loans in accordance with Accepted Servicing Practices; *provided*, *however*, that for Specially Serviced Mortgage Loans, to the extent consistent with applicable law, the terms of the Pooling and Servicing Agreement and the terms of the respective underlying mortgage loans and any applicable intercreditor or co-lender and/or similar agreement(s), the special servicer or the master servicer may, in its sole discretion, require the applicable borrower to maintain insurance consistent with either (i) Accepted Servicing Practices or (ii) Freddie Mac Servicing Practices.

To the extent of any conflict under clause (a) of this definition (1) between Freddie Mac Servicing Practices and Accepted Servicing Practices, the terms of Freddie Mac Servicing Practices will govern and be applicable and (2) between Freddie Mac Servicing Practices or Accepted Servicing Practices and the express written terms of the Pooling and Servicing Agreement, the terms of the Pooling and Servicing Agreement will govern and be applicable.

"Servicing Transfer Event" means, with respect to any underlying mortgage loan, any of the following events, among others:

- a payment default occurs at the scheduled maturity date and the borrower has not delivered to the master servicer, at least 10 Business Days prior to the scheduled maturity date, documentation reasonably satisfactory in form and substance to the master servicer which demonstrates to the master servicer's satisfaction (determined in accordance with the Servicing Standard) that a refinancing of such underlying mortgage loan or sale of the related mortgaged real property to a party that is not a borrower affiliate will occur within 60 days after the scheduled maturity date (which 60-day period may be extended to 120 days at the discretion of the special servicer and with the consent of the directing certificateholder (other than the Initial Directing Certificateholder) (subject to the last two paragraphs of "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular with respect to any Affiliated Borrower Loan)); *provided* that if (i) such refinancing or sale does not occur before the expiration date of the refinancing commitment or purchase agreement approved by the master servicer, (ii) the related borrower fails to pay the Servicing Transfer Event Forbearance Fee or (iii) the borrower does not make any assumed scheduled payment in respect of such underlying mortgage loan at any time prior to such a refinancing or sale, a Servicing Transfer Event will occur immediately;

- any monthly principal and/or interest payment (other than a balloon payment) is 60 days or more delinquent;

- the related borrower has—

  (i) filed for, or consented to, bankruptcy, appointment of a receiver or conservator or a similar insolvency proceeding;

  (ii) become the subject of a decree or order for such a proceeding which is not stayed or discharged within 60 days; or

  (iii) has admitted in writing its inability to pay its debts generally as they become due;

- the master servicer or special servicer has received notice of the foreclosure or proposed foreclosure of any other lien on the mortgaged real property;

- in the judgment of (i) the master servicer (with the approval of Freddie Mac if Freddie Mac is not acting as master servicer) or (ii) the special servicer (with the approval of Freddie Mac and the directing certificateholder (other than the Initial Directing Certificateholder), subject to the last paragraph of "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular), (a) a default under such underlying mortgage loan is reasonably foreseeable, (b) such default will materially impair the value of the related mortgaged real property as security for such underlying mortgage loan or otherwise materially adversely affect the interests of certificateholders, and (c) the default either would give rise to the immediate right to accelerate such underlying mortgage loan or such default is likely to continue unremedied for the applicable cure period under the terms of such underlying mortgage loan or, if no cure period is specified and the default is capable of being cured, for 30 days, *provided* that if Freddie Mac's approval is sought by any Third Party Master Servicer and not provided (and/or during the period that such Third Party Master Servicer is waiting for Freddie Mac's approval), such Third Party Master Servicer's servicing obligations with respect to such underlying mortgage loan will be to service such underlying mortgage loan as a non-Specially Serviced Mortgage Loan; or

- any other default has occurred under the loan documents that, in the reasonable judgment of (i) with the consent of Freddie Mac, the master servicer, or (ii) with the approval of the directing certificateholder (other than the Initial Directing Certificateholder and subject to the last paragraph of "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular) and Freddie Mac, the special servicer, has materially and adversely affected the value of such underlying mortgage loan or otherwise materially and adversely affected the interests of the certificateholders and has continued unremedied for 30 days (without regard to any applicable grace period specified in the related mortgage note) and, *provided* that failure of the related borrower to obtain all-risk casualty insurance for

terrorist or similar act will not apply with respect to this clause if the special servicer has determined in accordance with the Servicing Standard that either—

(1) such insurance is not available at commercially reasonable rates and that such hazards are not commonly insured against for properties similar to the mortgaged real property and located in or around the region in which such mortgaged real property is located, or

(2) such insurance is not available at any rate.

A Servicing Transfer Event will cease to exist, if and when a Specially Serviced Mortgage Loan becomes a Corrected Mortgage Loan.

The occurrence of a Servicing Transfer Event with respect to any underlying mortgage loan in a Cross-Defaulted Loan Group will not in and of itself constitute a Servicing Transfer Event with respect to any other underlying mortgage loan that is in such Cross-Defaulted Loan Group (if a Servicing Transfer Event would not otherwise have occurred but for giving effect to the cross-default provisions applicable to such underlying mortgage loan) unless (i) the master servicer or the special servicer (in the case of the special servicer, with the approval of the directing certificateholder (other than the Initial Directing Certificateholder), but subject to the last paragraph of "The Pooling and Servicing Agreement—Realization Upon Mortgage Loans—Asset Status Report" in this information circular with respect to any Affiliated Borrower Loan) determines, in accordance with the Servicing Standard, that it is in the best interest of the certificateholders (as a collective whole) to effect such a Servicing Transfer Event with respect to one or more such underlying mortgage loans that are in such Cross-Defaulted Loan Group and (ii) Freddie Mac approves such Servicing Transfer Event with respect to such other underlying mortgage loans that are in such Cross-Defaulted Loan Group.

"Servicing Transfer Event Forbearance Fee" means, with respect to any underlying mortgage loan, the fee required to be paid by the related borrower as a condition to the master servicer authorizing the initial 60-day sale or refinancing period as contemplated by clause (i) of the definition of Servicing Transfer Event, equal to the product of 0.10000% and the outstanding principal balance of the underlying mortgage loan on its scheduled maturity date.

"Servicing Transferred Crossed Loan" means any underlying mortgage loan with respect to which a Servicing Transfer Event has occurred, without giving effect to any cross-default provisions in the related loan documents or the occurrence of a Servicing Transfer Event with respect to any other underlying mortgage loan.

"SOFR" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"SOFR Adjustment Conforming Changes" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"SOFR Determination Date" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"SOFR Index Source" has the meaning assigned to such term under "Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest" in this information circular.

"SPCs" means Freddie Mac's series Q-034 structured pass-through certificates.

"Special Servicer Aggregate Annual Cap" means $100,000 per calendar year.

"Specially Serviced Mortgage Loan" means any underlying mortgage loan as to which a Servicing Transfer Event has occurred and is continuing, including any REO Loan or Defaulted Loan.

"Stated Principal Balance" means, with respect to any underlying mortgage loan (except with respect to any REO Loan), as of any date of determination, an amount equal to (i) the Cut-off Date Principal Balance of such underlying mortgage loan or with respect to a Qualified Substitute Mortgage Loan, the outstanding principal balance of such Qualified Substitute Mortgage Loan after application of all scheduled payments of principal and interest due on or before the applicable Due Date in the month of substitution, whether or not received, minus (ii) the sum of:

(a) the principal portion of each monthly payment due on such underlying mortgage loan after the Cut-off Date (or, with respect to a Qualified Substitute Mortgage Loan, the applicable Due Date during the month of substitution), to the extent received from the related borrower or advanced by the master servicer or the trustee, as applicable, and distributed to the certificateholders, on or before such date of determination;

(b) all principal prepayments received with respect to such underlying mortgage loan after the Cut-off Date (or, with respect to a Qualified Substitute Mortgage Loan, the applicable Due Date during the month of substitution), to the extent distributed to the certificateholders, on or before such date of determination;

(c) the principal portion of all insurance and condemnation proceeds and Liquidation Proceeds received with respect to such underlying mortgage loan after the Cut-off Date (or, with respect to a Qualified Substitute Mortgage Loan, the applicable Due Date during the month of substitution), to the extent distributed to the certificateholders, on or before such date of determination;

(d) any reduction in the outstanding principal balance of such underlying mortgage loan resulting from a valuation of the related mortgaged real property in an amount less than the then outstanding principal balance of such underlying mortgage loan by a court of competent jurisdiction, initiated by a bankruptcy proceeding and that occurred prior to the end of the Collection Period for the most recent Distribution Date; and

(e) any reduction in the outstanding principal balance of such underlying mortgage loan due to a modification by the special servicer pursuant to the Pooling and Servicing Agreement, which reduction occurred prior to the end of the Collection Period for the most recent Distribution Date.

However, the "Stated Principal Balance" of any underlying mortgage loan will, in all cases, be zero as of the Distribution Date following the Collection Period in which it is determined that all amounts ultimately collectible with respect to that underlying mortgage loan or any related REO Property have been received.

With respect to any REO Loan, as of any date of determination, "Stated Principal Balance" means an amount equal to (I) the Stated Principal Balance of the predecessor underlying mortgage loan (determined as set forth above), as of the date the related REO Property is acquired by the issuing entity, minus (II) the sum of (A) the principal portion of any P&I Advance made with respect to such REO Loan on or after the date the related REO Property is acquired by the issuing entity, to the extent distributed to certificateholders on or before such date of determination; and (B) the principal portion of all insurance and condemnation proceeds, Liquidation Proceeds and all income, rents and profits derived from the ownership, operation or leasing of the related REO Property received with respect to such REO Loan, to the extent distributed to certificateholders, on or before such date of determination.

With respect to each Loan Group or the mortgage pool, "Stated Principal Balance" means the aggregate of the Stated Principal Balances of all of the underlying mortgage loans (including any REO Loans) included in such Loan Group or in the mortgage pool, as applicable.

"Static Prepayment Premium" means a form of prepayment consideration payable in connection with any voluntary or involuntary principal prepayment that is calculated solely as a specified percentage of the amount prepaid, which percentage may change over time.

"Static Prepayment Premium Period" means, with respect to any underlying mortgage loan that at any time permits voluntary prepayments of principal, if accompanied by a Static Prepayment Premium, the period during the loan term when such voluntary principal prepayments may be made if accompanied by such Static Prepayment Premium.

"Successor Servicer Requirements" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Resignation, Removal and Replacement of Servicers; Transfer of Servicing Duties—Resignation of the Master Servicer or the Special Servicer" in this information circular.

"Third Party Master Servicer" means any entity other than Freddie Mac appointed as a successor master servicer under the Pooling and Servicing Agreement or any successor to such successor entity.

"Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap" means $100,000 per calendar year with respect to any Third Party Master Servicer and the sub-servicer under the Pooling and Servicing Agreement, collectively.

"Timing Guarantor Interest" means, with respect to each Distribution Date and any class of offered certificates, the sum of (a) an amount equal to interest at the Weighted Average Net Mortgage Pass-Through Rate for the related Loan Group and the related Interest Accrual Period on any unreimbursed Timing Guarantor Payment for such class and (b) any such amount set forth in clause (a) for prior Distribution Dates that remains unreimbursed.

"Timing Guarantor Payment" means, with respect to each Distribution Date and any class of offered certificates, any Balloon Guarantor Payment or Class Final Guarantor Payment.

"Total Units" means, the estimated number of apartments at the particular mortgaged real property, regardless of the number or size of rooms in the apartments as reflected in information provided by the borrower or in the appraisal on which the most recent Appraised Value is based.

"Transfer" generally means, with respect to any underlying mortgage loan, the sale, assignment, transfer or other disposition or divestment of any interest in, change of ownership of, or encumbrance of, the related borrower or the related mortgaged real property, as set forth in the related loan documents.

"Transfer Fee" means, with respect to any underlying mortgage loan, a fee payable under the related loan documents when a Transfer is completed.

"Transfer Processing Fee" means, with respect to any underlying mortgage loan and any Transfer Processing Fee Transaction, a fee equal to the lesser of (i) any fee required to be paid by the related borrower under the terms of the related loan documents for the review or processing of the Transfer Processing Fee Transaction and (ii) $2,500.

"Transfer Processing Fee Transaction" means, with respect to any underlying mortgage loan, any transaction or matter involving (i) the transfer of an interest in the related mortgaged real property, the related borrower, any person that controls the borrower or any person that executes a guaranty pursuant to the terms of the related loan documents, which transfer requires the master servicer's review, consent and/or approval, including, without limitation, a borrower's request for an assumption or waiver of a "due-on-sale" clause with respect to any underlying mortgage loan pursuant to the Pooling and Servicing Agreement, (ii) a borrower's request for a waiver of a "due-on-encumbrance" clause with respect to any underlying mortgage loan pursuant to the Pooling and Servicing Agreement and/or (iii) a borrower's request for subordinate mortgage debt; *provided*, *however*, that any transaction or matter involving (i) the full or partial condemnation of the mortgaged real property or any borrower request for consent to subject the related mortgaged real property to an easement, right-of-way or similar agreement for utilities, access, parking, public improvements or another purpose and/or (ii) Permitted Transfers will not be a Transfer Processing Fee Transaction.

"Treasury" means the U.S. Department of the Treasury.

"Treasury Regulations" has the meaning assigned to such term under "The Pooling and Servicing Agreement—Modifications, Waivers, Amendments and Consents—Requirements for Review of Borrower Consent Requests" in this information circular.

"Trust REMIC" means any of the three separate REMICs referred to in this information circular as the "Loan Group A-PT1 Lower-Tier REMIC," the "Loan Group A-PT2 Lower-Tier REMIC" and the "Upper-Tier REMIC."

"Trustee Aggregate Annual Cap" means $50,000 per calendar year.

"Trustee/Certificate Administrator/Custodian Aggregate Annual Cap" means if the same person or entity (including any affiliate of such person or entity) is acting as the trustee, the certificate administrator and the custodian, $100,000 per calendar year in the aggregate with respect to such person or entity (including any affiliate of such person or entity).

"Unadjusted Alternate Index" means the Alternate Index excluding the related Adjustment Factor.

"Underwritten Debt Service Coverage Ratio" means, with respect to any underlying mortgage loan, the ratio of—

1. the Underwritten Net Cash Flow for the related mortgaged real property, to

2. 12 times the monthly debt service payment for that underlying mortgage loan due on the Cut-off Date;

provided that, if the underlying mortgage loan is currently in an interest-only period, then the amount in clause 2 of this definition with respect to such underlying mortgage loan will be either (a) if that interest-only period extends to maturity, 12 times the first monthly debt service payment for such underlying mortgage loan after the origination of such underlying mortgage loan or (b) if that interest-only period ends prior to maturity, 12 times the monthly debt service payment to be due on such underlying mortgage loan on the first Due Date after amortization begins.

"Underwritten Debt Service Coverage Ratio (IO)" means, with respect to any underlying mortgage loan with an interest-only period, the ratio of (i) the Underwritten Net Cash Flow for the related mortgaged real property, to (ii) 12 times the first monthly debt service payment for such underlying mortgage loan after the origination of such underlying mortgage loan.

"Underwritten Net Cash Flow" means, with respect to each mortgaged real property securing an underlying mortgage loan, the estimated total cash flow from that mortgaged real property expected to be available for annual debt service on the related underlying mortgage loan. In general, that estimate:

- was made at the time of origination of the related underlying mortgage loan or in connection with the transactions described in this information circular; and

- is equal to the excess of—

  1. the Estimated Annual Revenues for the mortgaged real property, over

  2. the Estimated Annual Operating Expenses for the mortgaged real property.

The management fees and reserves assumed in calculating Underwritten Net Cash Flow differ in many cases from actual management fees and reserves actually required under the loan documents for the related underlying mortgage loans. In addition, actual conditions at the mortgaged real properties will differ, and may differ substantially, from the conditions assumed in calculating Underwritten Net Cash Flow. Furthermore, the Underwritten Net Cash Flow for each mortgaged real property does not reflect the effects of future competition or economic cycles. Accordingly, we cannot assure you that the Underwritten Net Cash Flow for any of the mortgaged real properties shown on Exhibit A-1 in the column captioned "UW NCF" will be representative of the actual future net cash flow for the particular mortgaged real property.

Underwritten Net Cash Flow and the revenues and expenditures used to determine Underwritten Net Cash Flow for each mortgaged real property are derived from generally unaudited information furnished by the related borrower. However, in some cases, an accounting firm performed agreed upon procedures, or employees of the Originator performed cash flow verification procedures, that were intended to identify any errors in the information provided by the related borrower. Audits of information furnished by borrowers could result in changes to the information. These changes could, in turn, result in the Underwritten Net Cash Flow shown on Exhibit A-1 in the column captioned "UW NCF" being overstated. Net income for any of the mortgaged real properties as determined under GAAP would not be the same as the Underwritten Net Cash Flow for the mortgaged real property shown on Exhibit A-1 in the column captioned "UW NCF". In addition, Underwritten Net Cash Flow is not a substitute for or comparable to operating income as determined in accordance with GAAP as a measure of the results of the mortgaged real property's operations nor a substitute for cash flows from operating activities determined in accordance with GAAP as a measure of liquidity.

"Underwritten Net Operating Income" means, with respect to each mortgaged real property, the Underwritten Net Cash Flow for the mortgaged real property, increased by any and all of the following items that were included in the Estimated Annual Operating Expenses for the mortgaged real property for purposes of calculating that Underwritten Net Cash Flow:

- underwritten recurring replacement reserve amounts; and
- capital improvements, including recurring capital improvements.

"United States" or "U.S." means the United States of America.

"Unpaid Interest Shortfall" has the meaning assigned to such term under "Description of the Certificates—Distributions—Interest Distributions" in this information circular.

"Unreimbursed Indemnification Expenses" means indemnification amounts payable by the issuing entity to the depositor, any Third Party Master Servicer, Freddie Mac acting as the servicing consultant, the master servicer, the special servicer, the custodian, the certificate administrator or the trustee in excess of the Depositor Aggregate Annual Cap, the Trustee Aggregate Annual Cap or the Certificate Administrator/Custodian Aggregate Annual Cap (if different persons or entities are the trustee and certificate administrator/custodian), the Trustee/Certificate Administrator/Custodian Aggregate Annual Cap (if the same person or entity, including any affiliate of such person or entity, is the trustee and certificate administrator/custodian), the Third Party Master Servicer/Sub-Servicer Aggregate Annual Cap and the Special Servicer Aggregate Annual Cap, as the case may be, which have not been previously reimbursed.

"Upper-Tier REMIC" means the REMIC identified as such and described under "Certain Federal Income Tax Consequences" in this information circular.

"U.S. Bank" means, collectively, U.S. Bank Trust Co. and U.S. Bank N.A.

"U.S. Bank N.A." means U.S. Bank National Association, a national banking association, and its successors-in-interest.

"U.S. Bank Trust Co." means U.S. Bank Trust Company, National Association, a national banking association, and its successors-in-interest.

"U.S. Government Securities Business Day" means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association (or a successor organization) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

"U.S. Person" means a citizen or resident of the United States, a corporation or partnership created or organized in or under the laws of the United States, any State in the United States or the District of Columbia, including an entity treated as a corporation or partnership for U.S. federal income tax purposes, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust if a court within the United States is able to exercise primary supervision over the administration of such trust, and one more such U.S. Persons have the authority to control all substantial decisions of such trust (or, to the extent provided in applicable Treasury Regulations, certain trusts in existence on August 20, 1996 that have elected to be treated as U.S. Persons).

"UST" means an underground storage tank.

"Volcker Rule" has the meaning assigned to such term under "Description of the Issuing Entity" in this information circular.

"Weighted Average Net Mortgage Pass-Through Rate" has the meaning assigned to such term under "Summary of Information Circular—Transaction Overview" in this information circular.

"Workout-Delayed Reimbursement Amount" has the meaning assigned to such term under "Description of the Certificates—Advances of Delinquent Monthly Debt Service Payments" in this information circular.

"Year Built" means, with respect to any mortgaged real property, the year when construction of the property was principally completed, as reflected in information provided by the borrower or in the appraisal on which the most recent Appraised Value of the property is based or the engineering report.

"Year Renovated" means, with respect to any mortgaged real property, the year when the most recent substantial renovation of the property, if any, was principally completed, as reflected in information provided by the borrower or in the appraisal on which the most recent Appraised Value of the property is based or the engineering report.

EXHIBIT A-1

CERTAIN CHARACTERISTICS OF THE UNDERLYING MORTGAGE LOANS AND THE RELATED MORTGAGED REAL PROPERTIES

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Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Originator	Street Address
1	10315900	A-PT1		1	13654 Bassett Street	First Foundation Bank	13654 Bassett Street
2	10313900	A-PT2		1	459 Vine Street	First Foundation Bank	459 Vine Street
3	10359900	A-PT1		1	11726 Montana Avenue	First Foundation Bank	11726 Montana Avenue
4	10314000	A-PT2		1	463 Vine Street	First Foundation Bank	463 Vine Street
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	First Foundation Bank	2353-2375 And 2399 Prospect Street
6	10317900	A-PT2		1	1355 North Laurel Avenue	First Foundation Bank	1355 North Laurel Avenue
7	10357300	A-PT1		1	711-715 Brent Avenue	First Foundation Bank	711-715 Brent Avenue
8	10270400	A-PT2		1	123 South Catalina Street	First Foundation Bank	123 South Catalina Street
9	10376900	A-PT1		1	1427 North Vista Street	First Foundation Bank	1427 North Vista Street
10	10379900	A-PT2		1	1518 And 1522 North French Street	First Foundation Bank	1518 And 1522 North French Street
11	10362100	A-PT2		1	2280 Latham Street	First Foundation Bank	2280 Latham Street
12	10414800	A-PT2		1	927 South Webster Avenue	First Foundation Bank	927 South Webster Avenue
13	10362300	A-PT2		1	510 Walker Drive	First Foundation Bank	510 Walker Drive
14	10358000	A-PT1		1	115 Cypress Street	First Foundation Bank	115 Cypress Street
15	10360100	A-PT1		1	1541 Rockwood Street	First Foundation Bank	1541 Rockwood Street
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	First Foundation Bank	1128-1142 4th Street And 1136 5th Street
17	10307400	A-PT2		1	1507 Federal Avenue	First Foundation Bank	1507 Federal Avenue
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	First Foundation Bank	694 Sleepy Hollow Lane
19	10386200	A-PT1		1	2636-2642 23rd Street	First Foundation Bank	2636-2642 23rd Street
20	10329800	A-PT2		1	1985 Ellis Street	First Foundation Bank	1985 Ellis Street
21	10215900	A-PT2		1	115 South Saint Andrews Place	First Foundation Bank	115 South Saint Andrews Place
22	10354800	A-PT2		1	4312 Green Avenue	First Foundation Bank	4312 Green Avenue
23	10361500	A-PT1		1	1932 West 25th Street	First Foundation Bank	1932 West 25th Street
24	10226000	A-PT2		1	1101 South Bronson Avenue	First Foundation Bank	1101 South Bronson Avenue
25	10331800	A-PT2		1	1437 Chestnut Street	First Foundation Bank	1437 Chestnut Street
26	10359500	A-PT2		1	117 Anita Road	First Foundation Bank	117 Anita Road
27	10352600	A-PT2		1	1625 Larkin Street	First Foundation Bank	1625 Larkin Street
28	10269700	A-PT2		1	425 North Hobart Boulevard	First Foundation Bank	425 North Hobart Boulevard
29	10387000	A-PT1		1	1529 South Beverly Drive	First Foundation Bank	1529 South Beverly Drive
30	10231600	A-PT2		1	870-878 Washington Street	First Foundation Bank	870-878 Washington Street
31	10404700	A-PT2		1	1339 Park Drive	First Foundation Bank	1339 Park Drive
32	10365200	A-PT2		1	2645 28th Street	First Foundation Bank	2645 28th Street
33	10270300	A-PT2		1	235 South Rampart Boulevard	First Foundation Bank	235 South Rampart Boulevard
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	First Foundation Bank	923-933 Venice Boulevard And 2220 Brenta Place
35	10368200	A-PT2		1	14755 Victory Boulevard	First Foundation Bank	14755 Victory Boulevard
36	10362200	A-PT2		1	72 East 39th Avenue	First Foundation Bank	72 East 39th Avenue
37	10411100	A-PT2		1	6049-6055 Craner Avenue	First Foundation Bank	6049-6055 Craner Avenue
38	10391000	A-PT1		1	3108 South Durango Avenue	First Foundation Bank	3108 South Durango Avenue
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	First Foundation Bank	16216-16220 Eucalyptus Avenue
40	10360900	A-PT1		1	3805 Montclair Street	First Foundation Bank	3805 Montclair Street
41	10363100	A-PT2		1	18445 Collins Street	First Foundation Bank	18445 Collins Street
42	10402100	A-PT2		1	634 Flower Avenue	First Foundation Bank	634 Flower Avenue
43	10236200	A-PT2		1	1358 Lincoln Avenue	First Foundation Bank	1358 Lincoln Avenue
44	10407200	A-PT2		1	4342 Babcock Avenue	First Foundation Bank	4342 Babcock Avenue
45	10360000	A-PT1		1	2623 West Boulevard	First Foundation Bank	2623 West Boulevard
46	10269900	A-PT2		1	412 North Serrano Avenue	First Foundation Bank	412 North Serrano Avenue
47	10372500	A-PT2		1	2340 North Ontario Street	First Foundation Bank	2340 North Ontario Street
48	10389700	A-PT2		1	110 Graham Avenue	First Foundation Bank	110 Graham Avenue
49	10360700	A-PT1		1	327 South Serrano Avenue	First Foundation Bank	327 South Serrano Avenue
50	10291200	A-PT2		1	5916 Ocean View Drive	First Foundation Bank	5916 Ocean View Drive
51	10316000	A-PT2		1	3107 South Canfield Avenue	First Foundation Bank	3107 South Canfield Avenue
52	10356000	A-PT2		1	40 Clubhouse Avenue	First Foundation Bank	40 Clubhouse Avenue
53	10272900	A-PT2		1	5456 San Vicente Boulevard	First Foundation Bank	5456 San Vicente Boulevard
54	10368100	A-PT2		1	2411 Mission Avenue	First Foundation Bank	2411 Mission Avenue
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	First Foundation Bank	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street
56	10268700	A-PT2		1	4615 East Broadway	First Foundation Bank	4615 East Broadway
57	10321500	A-PT2		1	3024 Fruitvale Avenue	First Foundation Bank	3024 Fruitvale Avenue
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	First Foundation Bank	1115-1119 Sunset Boulevard
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	First Foundation Bank	1700 Griffith Park Boulevard
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	First Foundation Bank	1556-1558 6th Avenue And 3519-3529 Venice Boulevard
61	10404500	A-PT2		1	2733 Montrose Avenue	First Foundation Bank	2733 Montrose Avenue
62	10254800	A-PT2		1	2325 Channing Way	First Foundation Bank	2325 Channing Way
63	10333100	A-PT2		1	160-162 Quincy Avenue	First Foundation Bank	160-162 Quincy Avenue
64	10373000	A-PT2		1	589 North 3rd Street	First Foundation Bank	589 North 3rd Street
65	10374600	A-PT2		1	4152 Mississippi Street	First Foundation Bank	4152 Mississippi Street
66	10285600	A-PT2		1	757 Easton Avenue	First Foundation Bank	757 Easton Avenue
67	10390700	A-PT1		1	938 North Croft Avenue	First Foundation Bank	938 North Croft Avenue
68	10270000	A-PT2		1	427 38th Street	First Foundation Bank	427 38th Street
69	10255300	A-PT2		1	1351 Armadale Avenue	First Foundation Bank	1351 Armadale Avenue
70	10390400	A-PT1		1	4053 West 23rd Street	First Foundation Bank	4053 West 23rd Street
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	First Foundation Bank	1202 South Cloverdale Avenue

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Originator	Street Address
72	10324900	A-PT2		1	3380 21st Street	First Foundation Bank	3380 21st Street
73	10347900	A-PT2		1	311-325 G Street	First Foundation Bank	311-325 G Street
74	10393900	A-PT2		1	524 30th Avenue	First Foundation Bank	524 30th Avenue
75	10333400	A-PT2		1	1044 North Curson Avenue	First Foundation Bank	1044 North Curson Avenue
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	First Foundation Bank	5520-5534 Franklin Avenue
77	10414300	A-PT2		1	715 East 5th Street	First Foundation Bank	715 East 5th Street
78	10340700	A-PT2		1	1725 B Street	First Foundation Bank	1725 B Street
79	10360500	A-PT1		1	5135 Marathon Street	First Foundation Bank	5135 Marathon Street
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	First Foundation Bank	1226-1230 North Kenmore Avenue
81	10341600	A-PT2		1	328-330 South Doheny Drive	First Foundation Bank	328-330 South Doheny Drive
82	10390300	A-PT1		1	2912 9th Avenue	First Foundation Bank	2912 9th Avenue
83	10364100	A-PT2		1	2003 Emerald Street	First Foundation Bank	2003 Emerald Street
84	10393400	A-PT2		1	1318 Gardina	First Foundation Bank	1318 Gardina
85	10390100	A-PT1		1	1601 South Gramercy Place	First Foundation Bank	1601 South Gramercy Place
86	10290500	A-PT2		1	826 Wilcox Avenue	First Foundation Bank	826 Wilcox Avenue
87	10354900	A-PT1		1	3626 West Ball Road	First Foundation Bank	3626 West Ball Road
88	10369200	A-PT2		1	1066 Coronado Avenue	First Foundation Bank	1066 Coronado Avenue
89	10324100	A-PT2		1	3017 West 2nd Street	First Foundation Bank	3017 West 2nd Street
90	10323700	A-PT2		1	118 Athol Avenue	First Foundation Bank	118 Athol Avenue
91	10330200	A-PT2		1	16153 Vanowen Street	First Foundation Bank	16153 Vanowen Street
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	First Foundation Bank	2601-2613 14th Street And 1404 Ocean Park Boulevard
93	10215800	A-PT2		1	5545 Lindley Avenue	First Foundation Bank	5545 Lindley Avenue
94	10402700	A-PT2		1	18-30 Panoramic Way	First Foundation Bank	18-30 Panoramic Way
95	10126100	A-PT2		1	322-375 North Oliver Drive	First Foundation Bank	322-375 North Oliver Drive
96	10365100	A-PT2		1	1104 Masselin Avenue	First Foundation Bank	1104 Masselin Avenue
97	10365400	A-PT2		1	1416 South Hayworth Avenue	First Foundation Bank	1416 South Hayworth Avenue
98	10231400	A-PT2		1	3326 Laguna Street	First Foundation Bank	3326 Laguna Street
99	10409300	A-PT2		1	6127 Mesa Avenue	First Foundation Bank	6127 Mesa Avenue
100	10403500	A-PT2		1	1411 Murray Drive	First Foundation Bank	1411 Murray Drive
101	10336500	A-PT2		1	405 South Rose Street	First Foundation Bank	405 South Rose Street
102	10266200	A-PT2		1	2327 Pruneridge Avenue	First Foundation Bank	2327 Pruneridge Avenue
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	First Foundation Bank	4617-19 And 4621-25 Park Boulevard
104	10336700	A-PT2		1	600 East Flower Avenue	First Foundation Bank	600 East Flower Avenue
105	10292800	A-PT2		1	807 Hyperion Avenue	First Foundation Bank	807 Hyperion Avenue
106	10276700	A-PT2		1	1321 Oak Street	First Foundation Bank	1321 Oak Street
107	10355900	A-PT2		1	545 South 9th Street	First Foundation Bank	545 South 9th Street
108	10414500	A-PT2		1	415 East 20th Street	First Foundation Bank	415 East 20th Street
109	10251100	A-PT2		1	2754 Montrose Avenue	First Foundation Bank	2754 Montrose Avenue
110	10284900	A-PT2		1	244 South Occidental Boulevard	First Foundation Bank	244 South Occidental Boulevard
111	10340000	A-PT2		1	1613 Barry Avenue	First Foundation Bank	1613 Barry Avenue
112	10316300	A-PT2		1	1227 North Hoover Street	First Foundation Bank	1227 North Hoover Street
113	10337300	A-PT2		1	3035 West Boulevard	First Foundation Bank	3035 West Boulevard
114	10402000	A-PT2		1	210 Cedar Street	First Foundation Bank	210 Cedar Street
115	10311000	A-PT2		1	1671 Greenwich Street	First Foundation Bank	1671 Greenwich Street
116	10308000	A-PT2		1	1416 3rd Avenue	First Foundation Bank	1416 3rd Avenue
117	10371600	A-PT2		1	1614 Henderson Avenue	First Foundation Bank	1614 Henderson Avenue
118	10375600	A-PT2		1	1421 Sutherland Street	First Foundation Bank	1421 Sutherland Street
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	First Foundation Bank	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	First Foundation Bank	1055-1059 1/2 South Genesee Avenue
121	10303700	A-PT2		1	1840 North Gramercy Place	First Foundation Bank	1840 North Gramercy Place
122	10300200	A-PT2		1	526 East Elmwood Avenue	First Foundation Bank	526 East Elmwood Avenue
123	10362000	A-PT1		1	2801 West Boulevard	First Foundation Bank	2801 West Boulevard
124	10327700	A-PT2		1	1175 South Bronson Avenue	First Foundation Bank	1175 South Bronson Avenue
125	10337900	A-PT2		1	5131 Bakman Avenue	First Foundation Bank	5131 Bakman Avenue
126	10365600	A-PT2		1	923 Alandele Avenue	First Foundation Bank	923 Alandele Avenue
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	First Foundation Bank	1911 South Palm Grove Avenue
128	10290800	A-PT2		1	2935 Du Ray Place	First Foundation Bank	2935 Du Ray Place
129	10290400	A-PT2		1	3300 West 3rd Street	First Foundation Bank	3300 West 3rd Street
130	10291600	A-PT2		1	414 Avenida Santa Barbara	First Foundation Bank	414 Avenida Santa Barbara
131	10376600	A-PT2		1	510 Steiner Street	First Foundation Bank	510 Steiner Street
132	10338600	A-PT2		1	3169 Quartz Lane	First Foundation Bank	3169 Quartz Lane
133	10278900	A-PT2		1	4460 Georgia Street	First Foundation Bank	4460 Georgia Street
134	10305600	A-PT2		1	149 South Vendome Street	First Foundation Bank	149 South Vendome Street
135	10282700	A-PT2		1	2801 Telegraph Avenue	First Foundation Bank	2801 Telegraph Avenue
136	10272700	A-PT2		1	2401 South Sycamore Avenue	First Foundation Bank	2401 South Sycamore Avenue
137	10321200	A-PT2		1	4065 Duquesne Avenue	First Foundation Bank	4065 Duquesne Avenue
138	10391200	A-PT1		1	2407 South Victoria Avenue	First Foundation Bank	2407 South Victoria Avenue
139	10351100	A-PT2		1	3028-3036 Quartz Lane	First Foundation Bank	3028-3036 Quartz Lane
140	10282200	A-PT2		1	2146 East Florida Street	First Foundation Bank	2146 East Florida Street
141	10396900	A-PT2		1	2950 Van Ness Avenue	First Foundation Bank	2950 Van Ness Avenue
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	First Foundation Bank	1235-1239 1/2 Innes Avenue

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Originator	Street Address
143	10389800	A-PT1		1	411 North La Fayette Park Place	First Foundation Bank	411 North La Fayette Park Place
144	10368600	A-PT2		1	753 South Spaulding Avenue	First Foundation Bank	753 South Spaulding Avenue
145	10349200	A-PT2		1	1643-1659 B Street	First Foundation Bank	1643-1659 B Street
146	10400400	A-PT2		1	111 South Magnolia Avenue	First Foundation Bank	111 South Magnolia Avenue
147	10315000	A-PT2		1	1168-1184 Holly Avenue	First Foundation Bank	1168-1184 Holly Avenue
148	10376500	A-PT2		1	909 Haight Street	First Foundation Bank	909 Haight Street
149	10304400	A-PT2		1	1491 Bassett Drive	First Foundation Bank	1491 Bassett Drive
150	10202900	A-PT2		1	3015 Van Ness Avenue	First Foundation Bank	3015 Van Ness Avenue
151	10325000	A-PT2		1	1705 Church Street	First Foundation Bank	1705 Church Street
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	First Foundation Bank	1352 North Las Palmas Avenue
153	10352900	A-PT2		1	3524 Ellsworth Street	First Foundation Bank	3524 Ellsworth Street
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	First Foundation Bank	829 And 831 South Oaks Avenue
155	10319400	A-PT2		1	350 West Wilson Avenue	First Foundation Bank	350 West Wilson Avenue
156	10320600	A-PT2		1	3929 Arizona Street	First Foundation Bank	3929 Arizona Street
157	10295400	A-PT2		1	1090 Walnut Avenue	First Foundation Bank	1090 Walnut Avenue
158	10387700	A-PT2		1	12549 Oxnard Street	First Foundation Bank	12549 Oxnard Street
159	10249300	A-PT2		1	1323 12th Street	First Foundation Bank	1323 12th Street
160	10376400	A-PT2		1	295-299 Guerrero Street	First Foundation Bank	295-299 Guerrero Street
161	10357500	A-PT2		1	1549 South Westgate Avenue	First Foundation Bank	1549 South Westgate Avenue
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	First Foundation Bank	835 And 839 South Oaks Avenue
163	10334500	A-PT2		1	120 South Manhattan Place	First Foundation Bank	120 South Manhattan Place
164	10289000	A-PT2		1	850 East Washington Avenue	First Foundation Bank	850 East Washington Avenue
165	10388800	A-PT2		1	1916 Arizona Avenue	First Foundation Bank	1916 Arizona Avenue
166	10301000	A-PT2		1	3146 South Halm Avenue	First Foundation Bank	3146 South Halm Avenue
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	First Foundation Bank	20650 Park Circle East And 20652 Park Circle West
168	10338700	A-PT2		1	920 East 6th Street	First Foundation Bank	920 East 6th Street
169	10380500	A-PT2		1	2615 Cullen Street	First Foundation Bank	2615 Cullen Street
170	10390900	A-PT2		1	517 Vallejo Street	First Foundation Bank	517 Vallejo Street
171	10389900	A-PT1		1	346 North Occidental Boulevard	First Foundation Bank	346 North Occidental Boulevard
172	10336400	A-PT2		1	5560-5570 Packard Street	First Foundation Bank	5560-5570 Packard Street
173	10316200	A-PT2		1	4154 Marathon Street	First Foundation Bank	4154 Marathon Street
174	10314800	A-PT2		1	1211 West 37th Drive	First Foundation Bank	1211 West 37th Drive
175	10305500	A-PT2		1	3160 Cazador Street	First Foundation Bank	3160 Cazador Street
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	First Foundation Bank	7561 And 7571 Warner Avenue
177	10382200	A-PT2		1	8047 Redlands Street	First Foundation Bank	8047 Redlands Street
178	10233000	A-PT2		1	1543 19th Street	First Foundation Bank	1543 19th Street
179	10276200	A-PT2		1	1234 West Sunset Boulevard	First Foundation Bank	1234 West Sunset Boulevard
180	10211800	A-PT2		1	1819 New Hampshire Avenue	First Foundation Bank	1819 New Hampshire Avenue
181	10363300	A-PT2		1	310-330 Kentucky Street	First Foundation Bank	310-330 Kentucky Street
182	10388100	A-PT2		1	20 East Rienstra Street	First Foundation Bank	20 East Rienstra Street
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	First Foundation Bank	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	First Foundation Bank	1517-1519 1/2 Winona Boulevard
185	10372100	A-PT2		1	1629 Ottawa Court	First Foundation Bank	1629 Ottawa Court
186	10352000	A-PT2		1	229 Granada Avenue	First Foundation Bank	229 Granada Avenue
187	10386100	A-PT2		1	107 Euclid Avenue	First Foundation Bank	107 Euclid Avenue
188	10316700	A-PT2		1	278 Falcon Avenue	First Foundation Bank	278 Falcon Avenue
189	10345100	A-PT2		1	12617 Oxnard Street	First Foundation Bank	12617 Oxnard Street
190	10348200	A-PT2		1	4182 Texas Street	First Foundation Bank	4182 Texas Street
191	10368400	A-PT2		1	10911 Bloomfield Street	First Foundation Bank	10911 Bloomfield Street
192	10287900	A-PT2		1	3703 31st Street	First Foundation Bank	3703 31st Street
193	10402800	A-PT2		1	7407 Haskell Avenue	First Foundation Bank	7407 Haskell Avenue
194	10361000	A-PT1		1	11515-11519 Washington Place	First Foundation Bank	11515-11519 Washington Place
195	10325400	A-PT2		1	3541 Jasmine Avenue	First Foundation Bank	3541 Jasmine Avenue
196	10263000	A-PT2		1	3216 Rowena Avenue	First Foundation Bank	3216 Rowena Avenue
197	10334800	A-PT2		1	833 Corbett Avenue	First Foundation Bank	833 Corbett Avenue
198	10235500	A-PT2		1	155 West Santa Fe Avenue	First Foundation Bank	155 West Santa Fe Avenue
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	First Foundation Bank	909 3/4 - 913 South Kenmore Avenue
200	10321300	A-PT2		1	3861-3867 Buell Street	First Foundation Bank	3861-3867 Buell Street
201	10287400	A-PT2		1	2111 East Bermuda Street	First Foundation Bank	2111 East Bermuda Street
202	10333500	A-PT2		1	507 North Hayworth Avenue	First Foundation Bank	507 North Hayworth Avenue
203	10219700	A-PT2		1	5281 East Ocean Boulevard	First Foundation Bank	5281 East Ocean Boulevard
204	10347600	A-PT2		1	2403 Louella Avenue	First Foundation Bank	2403 Louella Avenue
205	10321600	A-PT2		1	3014 Fruitvale Avenue	First Foundation Bank	3014 Fruitvale Avenue
206	10272800	A-PT2		1	2726 Alsace Avenue	First Foundation Bank	2726 Alsace Avenue
207	10364800	A-PT2		1	46 East Plymouth Street	First Foundation Bank	46 East Plymouth Street
208	10317300	A-PT2		1	731 Owen Drive	First Foundation Bank	731 Owen Drive
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	First Foundation Bank	1146 And 1150 West Brook Street
210	10249100	A-PT2		1	288 Orlando Street	First Foundation Bank	288 Orlando Street
211	10284000	A-PT2		1	406 West Washington Avenue	First Foundation Bank	406 West Washington Avenue
212	10389000	A-PT2		1	2630 Jammes Road	First Foundation Bank	2630 Jammes Road
213	10193800	A-PT2		1	1406 Highland Avenue	First Foundation Bank	1406 Highland Avenue

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Originator	Street Address
214	10301400	A-PT2		1	243 South Park View Street	First Foundation Bank	243 South Park View Street
215	10295200	A-PT2		1	5471 Linden Avenue	First Foundation Bank	5471 Linden Avenue
216	10292000	A-PT2		1	4476 Marlborough Avenue	First Foundation Bank	4476 Marlborough Avenue
217	10322000	A-PT2		1	100-120 Alma Street	First Foundation Bank	100-120 Alma Street
218	10391300	A-PT2		1	2966-2972 Kalmia Street	First Foundation Bank	2966-2972 Kalmia Street
219	10361800	A-PT1		1	520 South Rampart Boulevard	First Foundation Bank	520 South Rampart Boulevard
220	10246900	A-PT2		1	816 Walnut Avenue	First Foundation Bank	816 Walnut Avenue
221	10275400	A-PT2		1	31341 Don Juan Avenue	First Foundation Bank	31341 Don Juan Avenue
222	10358100	A-PT2		1	675 Grand Fir Avenue	First Foundation Bank	675 Grand Fir Avenue
223	10387200	A-PT2		1	720 Milwaukee Avenue	First Foundation Bank	720 Milwaukee Avenue
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	First Foundation Bank	1200-1214 Spruce Street And 2214 Eunice Street
225	10380200	A-PT2		1	921-925 North West Knoll Drive	First Foundation Bank	921-925 North West Knoll Drive
226	10395500	A-PT2		1	7044-7054 Tait Street	First Foundation Bank	7044-7054 Tait Street
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	First Foundation Bank	1211-1221 La Salle Avenue
228	10343000	A-PT2		1	210 South Newhope Street	First Foundation Bank	210 South Newhope Street
229	10324000	A-PT2		1	206 South Commonwealth Avenue	First Foundation Bank	206 South Commonwealth Avenue
230	10323900	A-PT2		1	2-14 Isis Street	First Foundation Bank	2-14 Isis Street
231	10313200	A-PT2		1	4248 20th Street	First Foundation Bank	4248 20th Street
232	10406300	A-PT2		1	826 Euclid Avenue	First Foundation Bank	826 Euclid Avenue
233	10233500	A-PT2		1	28-30 West Harder Road	First Foundation Bank	28-30 West Harder Road
234	10311400	A-PT2		1	3212 Hamilton Way	First Foundation Bank	3212 Hamilton Way
235	10285900	A-PT2		1	2382 Sutter Avenue	First Foundation Bank	2382 Sutter Avenue
236	10286000	A-PT2		1	3771 Miramar Way	First Foundation Bank	3771 Miramar Way
237	10246700	A-PT2		1	5500 Vesper Avenue	First Foundation Bank	5500 Vesper Avenue
238	10395700	A-PT2		1	1064 South Wooster Street	First Foundation Bank	1064 South Wooster Street
239	10365700	A-PT2		1	122 South Clementine Street	First Foundation Bank	122 South Clementine Street
240	10410800	A-PT2		1	230-248 Olive Avenue	First Foundation Bank	230-248 Olive Avenue
241	10303400	A-PT2		1	147 East Wakefield Avenue	First Foundation Bank	147 East Wakefield Avenue
242	10319600	A-PT2		1	1348 West Carson Street	First Foundation Bank	1348 West Carson Street
243	10265000	A-PT2		1	2769 Agate Drive	First Foundation Bank	2769 Agate Drive
244	10310300	A-PT2		1	208 North Catalina Avenue	First Foundation Bank	208 North Catalina Avenue
245	10374500	A-PT2		1	4176 Oregon Street	First Foundation Bank	4176 Oregon Street
246	10398800	A-PT2		1	614 Lexington Avenue	First Foundation Bank	614 Lexington Avenue
247	10308900	A-PT2		1	5406 Packard Street	First Foundation Bank	5406 Packard Street
248	10302300	A-PT2		1	1811 Derby Street	First Foundation Bank	1811 Derby Street
249	10331400	A-PT2		1	510 Talbert Street	First Foundation Bank	510 Talbert Street
250	10305700	A-PT2		1	1266 Isabel Street	First Foundation Bank	1266 Isabel Street
251	10310800	A-PT2		1	1038 East Imperial Avenue	First Foundation Bank	1038 East Imperial Avenue

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property City	Property State	Metropolitan Statistical Area[2]	Zip Code	County	Property Type
1	10315900	A-PT1		1	13654 Bassett Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91405	Los Angeles	Multifamily
2	10313900	A-PT2		1	459 Vine Street	Glendale	CA	Los Angeles-Long Beach-Anaheim, CA	91204	Los Angeles	Multifamily
3	10359900	A-PT1		1	11726 Montana Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90049	Los Angeles	Multifamily
4	10314000	A-PT2		1	463 Vine Street	Glendale	CA	Los Angeles-Long Beach-Anaheim, CA	91204	Los Angeles	Multifamily
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94704	Alameda	Multifamily
6	10317900	A-PT2		1	1355 North Laurel Avenue	West Hollywood	CA	Los Angeles-Long Beach-Anaheim, CA	90046	Los Angeles	Multifamily
7	10357300	A-PT1		1	711-715 Brent Avenue	South Pasadena	CA	Los Angeles-Long Beach-Anaheim, CA	91030	Los Angeles	Multifamily
8	10270400	A-PT2		1	123 South Catalina Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
9	10376900	A-PT1		1	1427 North Vista Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90046	Los Angeles	Multifamily
10	10379900	A-PT2		1	1518 And 1522 North French Street	Santa Ana	CA	Los Angeles-Long Beach-Anaheim, CA	92701	Orange	Multifamily
11	10362100	A-PT2		1	2280 Latham Street	Mountain View	CA	San Jose-Sunnyvale-Santa Clara, CA	94040	Santa Clara	Multifamily
12	10414800	A-PT2		1	927 South Webster Avenue	Anaheim	CA	Los Angeles-Long Beach-Anaheim, CA	92804	Orange	Multifamily
13	10362300	A-PT2		1	510 Walker Drive	Mountain View	CA	San Jose-Sunnyvale-Santa Clara, CA	94043	Santa Clara	Multifamily
14	10358000	A-PT1		1	115 Cypress Street	Redwood City	CA	San Francisco-Oakland-Fremont, CA	94061	San Mateo	Multifamily
15	10360100	A-PT1		1	1541 Rockwood Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	Monterey	CA	Salinas, CA	93940	Monterey	Multifamily
17	10307400	A-PT2		1	1507 Federal Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90025	Los Angeles	Multifamily
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	Laguna Beach	CA	Los Angeles-Long Beach-Anaheim, CA	92651	Orange	Multifamily
19	10386200	A-PT1		1	2636-2642 23rd Street	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90405	Los Angeles	Multifamily
20	10329800	A-PT2		1	1985 Ellis Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94118	San Francisco	Multifamily
21	10215900	A-PT2		1	115 South Saint Andrews Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
22	10354800	A-PT2		1	4312 Green Avenue	Los Alamitos	CA	Los Angeles-Long Beach-Anaheim, CA	90720	Orange	Multifamily
23	10361500	A-PT1		1	1932 West 25th Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90018	Los Angeles	Multifamily
24	10226000	A-PT2		1	1101 South Bronson Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
25	10331800	A-PT2		1	1437 Chestnut Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94123	San Francisco	Multifamily
26	10359500	A-PT2		1	117 Anita Road	Burlingame	CA	San Francisco-Oakland-Fremont, CA	94010	San Mateo	Multifamily
27	10352600	A-PT2		1	1625 Larkin Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94109	San Francisco	Multifamily
28	10269700	A-PT2		1	425 North Hobart Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
29	10387000	A-PT1		1	1529 South Beverly Drive	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90035	Los Angeles	Multifamily
30	10231600	A-PT2		1	870-878 Washington Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94108	San Francisco	Multifamily
31	10404700	A-PT2		1	1339 Park Drive	Mountain View	CA	San Jose-Sunnyvale-Santa Clara, CA	94040	Santa Clara	Multifamily
32	10365200	A-PT2		1	2645 28th Street	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90405	Los Angeles	Multifamily
33	10270300	A-PT2		1	235 South Rampart Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	Venice	CA	Los Angeles-Long Beach-Anaheim, CA	90291	Los Angeles	Multifamily
35	10368200	A-PT2		1	14755 Victory Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91411	Los Angeles	Multifamily
36	10362200	A-PT2		1	72 East 39th Avenue	San Mateo	CA	San Francisco-Oakland-Fremont, CA	94403	San Mateo	Multifamily
37	10411100	A-PT2		1	6049-6055 Craner Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91606	Los Angeles	Multifamily
38	10391000	A-PT1		1	3108 South Durango Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90034	Los Angeles	Multifamily
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	Bellflower	CA	Los Angeles-Long Beach-Anaheim, CA	90706	Los Angeles	Multifamily
40	10360900	A-PT1		1	3805 Montclair Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90018	Los Angeles	Multifamily
41	10363100	A-PT2		1	18445 Collins Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91356	Los Angeles	Multifamily
42	10402100	A-PT2		1	634 Flower Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90291	Los Angeles	Multifamily
43	10236200	A-PT2		1	1358 Lincoln Avenue	San Rafael	CA	San Francisco-Oakland-Fremont, CA	94901	Marin	Multifamily
44	10407200	A-PT2		1	4342 Babcock Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91604	Los Angeles	Multifamily
45	10360000	A-PT1		1	2623 West Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
46	10269900	A-PT2		1	412 North Serrano Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
47	10372500	A-PT2		1	2340 North Ontario Street	Burbank	CA	Los Angeles-Long Beach-Anaheim, CA	91504	Los Angeles	Multifamily
48	10389700	A-PT2		1	110 Graham Avenue	San Jose	CA	San Jose-Sunnyvale-Santa Clara, CA	95110	Santa Clara	Multifamily
49	10360700	A-PT1		1	327 South Serrano Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90020	Los Angeles	Multifamily
50	10291200	A-PT2		1	5916 Ocean View Drive	Oakland	CA	San Francisco-Oakland-Fremont, CA	94618	Alameda	Multifamily
51	10316000	A-PT2		1	3107 South Canfield Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90034	Los Angeles	Multifamily
52	10356000	A-PT2		1	40 Clubhouse Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90291	Los Angeles	Multifamily
53	10272900	A-PT2		1	5456 San Vicente Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
54	10368100	A-PT2		1	2411 Mission Avenue	Carmichael	CA	Sacramento-Roseville-Folsom, CA	95608	Sacramento	Multifamily
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92102	San Diego	Multifamily
56	10268700	A-PT2		1	4615 East Broadway	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90803	Los Angeles	Multifamily
57	10321500	A-PT2		1	3024 Fruitvale Avenue	Oakland	CA	San Francisco-Oakland-Fremont, CA	94602	Alameda	Multifamily
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	Arcadia	CA	Los Angeles-Long Beach-Anaheim, CA	91007	Los Angeles	Multifamily
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
61	10404500	A-PT2		1	2733 Montrose Avenue	Glendale	CA	Los Angeles-Long Beach-Anaheim, CA	91020	Los Angeles	Multifamily
62	10254800	A-PT2		1	2325 Channing Way	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94704	Alameda	Multifamily
63	10333100	A-PT2		1	160-162 Quincy Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90803	Los Angeles	Multifamily
64	10373000	A-PT2		1	589 North 3rd Street	San Jose	CA	San Jose-Sunnyvale-Santa Clara, CA	95112	Santa Clara	Multifamily
65	10374600	A-PT2		1	4152 Mississippi Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
66	10285600	A-PT2		1	757 Easton Avenue	San Bruno	CA	San Francisco-Oakland-Fremont, CA	94066	San Mateo	Multifamily
67	10390700	A-PT1		1	938 North Croft Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90069	Los Angeles	Multifamily
68	10270000	A-PT2		1	427 38th Street	Oakland	CA	San Francisco-Oakland-Fremont, CA	94609	Alameda	Multifamily
69	10255300	A-PT2		1	1351 Armadale Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90042	Los Angeles	Multifamily
70	10390400	A-PT1		1	4053 West 23rd Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90018	Los Angeles	Multifamily
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property City	Property State	Metropolitan Statistical Area[2]	Zip Code	County	Property Type
72	10324900	A-PT2		1	3380 21st Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94110	San Francisco	Multifamily
73	10347900	A-PT2		1	311-325 G Street	Chula Vista	CA	San Diego-Chula Vista-Carlsbad, CA	91910	San Diego	Multifamily
74	10393900	A-PT2		1	524 30th Avenue	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94121	San Francisco	Multifamily
75	10333400	A-PT2		1	1044 North Curson Avenue	West Hollywood	CA	Los Angeles-Long Beach-Anaheim, CA	90046	Los Angeles	Multifamily
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90028	Los Angeles	Multifamily
77	10414300	A-PT2		1	715 East 5th Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90802	Los Angeles	Multifamily
78	10340700	A-PT2		1	1725 B Street	Hayward	CA	San Francisco-Oakland-Fremont, CA	94541	Alameda	Multifamily
79	10360500	A-PT1		1	5135 Marathon Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90038	Los Angeles	Multifamily
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90029	Los Angeles	Multifamily
81	10341600	A-PT2		1	328-330 South Doheny Drive	Beverly Hills	CA	Los Angeles-Long Beach-Anaheim, CA	90211	Los Angeles	Multifamily
82	10390300	A-PT1		1	2912 9th Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90018	Los Angeles	Multifamily
83	10364100	A-PT2		1	2003 Emerald Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92109	San Diego	Multifamily
84	10393400	A-PT2		1	1318 Gardina	San Antonio	TX	San Antonio-New Braunfels, TX	78201	Bexar	Multifamily
85	10390100	A-PT1		1	1601 South Gramercy Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
86	10290500	A-PT2		1	826 Wilcox Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90038	Los Angeles	Multifamily
87	10354900	A-PT1		1	3626 West Ball Road	Anaheim	CA	Los Angeles-Long Beach-Anaheim, CA	92804	Orange	Multifamily
88	10369200	A-PT2		1	1066 Coronado Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90804	Los Angeles	Multifamily
89	10324100	A-PT2		1	3017 West 2nd Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
90	10323700	A-PT2		1	118 Athol Avenue	Oakland	CA	San Francisco-Oakland-Fremont, CA	94606	Alameda	Multifamily
91	10330200	A-PT2		1	16153 Vanowen Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91406	Los Angeles	Multifamily
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90405	Los Angeles	Multifamily
93	10215800	A-PT2		1	5545 Lindley Avenue	Tarzana	CA	Los Angeles-Long Beach-Anaheim, CA	91356	Los Angeles	Multifamily
94	10402700	A-PT2		1	18-30 Panoramic Way	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94704	Alameda	Multifamily
95	10126100	A-PT2		1	322-375 North Oliver Drive	Yuba City	CA	Yuba City, CA	95991	Sutter	Multifamily
96	10365100	A-PT2		1	1104 Masselin Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
97	10365400	A-PT2		1	1416 South Hayworth Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90035	Los Angeles	Multifamily
98	10231400	A-PT2		1	3326 Laguna Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94123	San Francisco	Multifamily
99	10409300	A-PT2		1	6127 Mesa Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90042	Los Angeles	Multifamily
100	10403500	A-PT2		1	1411 Murray Drive	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
101	10336500	A-PT2		1	405 South Rose Street	Anaheim	CA	Los Angeles-Long Beach-Anaheim, CA	92805	Orange	Multifamily
102	10266200	A-PT2		1	2327 Pruneridge Avenue	Santa Clara	CA	San Jose-Sunnyvale-Santa Clara, CA	95050	Santa Clara	Multifamily
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92116	San Diego	Multifamily
104	10336700	A-PT2		1	600 East Flower Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90291	Los Angeles	Multifamily
105	10292800	A-PT2		1	807 Hyperion Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90029	Los Angeles	Multifamily
106	10276700	A-PT2		1	1321 Oak Street	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90405	Los Angeles	Multifamily
107	10355900	A-PT2		1	545 South 9th Street	San Jose	CA	San Jose-Sunnyvale-Santa Clara, CA	95112	Santa Clara	Multifamily
108	10414500	A-PT2		1	415 East 20th Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90806	Los Angeles	Multifamily
109	10251100	A-PT2		1	2754 Montrose Avenue	Glendale	CA	Los Angeles-Long Beach-Anaheim, CA	91020	Los Angeles	Multifamily
110	10284900	A-PT2		1	244 South Occidental Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
111	10340000	A-PT2		1	1613 Barry Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90025	Los Angeles	Multifamily
112	10316300	A-PT2		1	1227 North Hoover Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90029	Los Angeles	Multifamily
113	10337300	A-PT2		1	3035 West Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
114	10402000	A-PT2		1	210 Cedar Street	Newport Beach	CA	Los Angeles-Long Beach-Anaheim, CA	92663	Orange	Multifamily
115	10311000	A-PT2		1	1671 Greenwich Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94123	San Francisco	Multifamily
116	10308000	A-PT2		1	1416 3rd Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
117	10371600	A-PT2		1	1614 Henderson Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90813	Los Angeles	Multifamily
118	10375600	A-PT2		1	1421 Sutherland Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
121	10303700	A-PT2		1	1840 North Gramercy Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90028	Los Angeles	Multifamily
122	10300200	A-PT2		1	526 East Elmwood Avenue	Burbank	CA	Los Angeles-Long Beach-Anaheim, CA	91501	Los Angeles	Multifamily
123	10362000	A-PT1		1	2801 West Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
124	10327700	A-PT2		1	1175 South Bronson Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
125	10337900	A-PT2		1	5131 Bakman Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91601	Los Angeles	Multifamily
126	10365600	A-PT2		1	923 Alandele Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90036	Los Angeles	Multifamily
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90001	Los Angeles	Multifamily
128	10290800	A-PT2		1	2935 Du Ray Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
129	10290400	A-PT2		1	3300 West 3rd Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90020	Los Angeles	Multifamily
130	10291600	A-PT2		1	414 Avenida Santa Barbara	San Clemente	CA	Los Angeles-Long Beach-Anaheim, CA	92672	Orange	Multifamily
131	10376600	A-PT2		1	510 Steiner Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94117	San Francisco	Multifamily
132	10338600	A-PT2		1	3169 Quartz Lane	Fullerton	CA	Los Angeles-Long Beach-Anaheim, CA	92831	Orange	Multifamily
133	10278900	A-PT2		1	4460 Georgia Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92116	San Diego	Multifamily
134	10305600	A-PT2		1	149 South Vendome Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
135	10282700	A-PT2		1	2801 Telegraph Avenue	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94705	Alameda	Multifamily
136	10272700	A-PT2		1	2401 South Sycamore Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
137	10321200	A-PT2		1	4065 Duquesne Avenue	Culver	CA	Los Angeles-Long Beach-Anaheim, CA	90232	Los Angeles	Multifamily
138	10391200	A-PT1		1	2407 South Victoria Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
139	10351100	A-PT2		1	3028-3036 Quartz Lane	Fullerton	CA	Los Angeles-Long Beach-Anaheim, CA	92831	Orange	Multifamily
140	10282200	A-PT2		1	2146 East Florida Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90814	Los Angeles	Multifamily
141	10396900	A-PT2		1	2950 Van Ness Avenue	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94109	San Francisco	Multifamily
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Property City	Property State	Metropolitan Statistical Area[(2)]	Zip Code	County	Property Type
143	10389800	A-PT1		1	411 North La Fayette Park Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
144	10368600	A-PT2		1	753 South Spaulding Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90036	Los Angeles	Multifamily
145	10349200	A-PT2		1	1643-1659 B Street	Hayward	CA	San Francisco-Oakland-Fremont, CA	94541	Alameda	Multifamily
146	10400400	A-PT2		1	111 South Magnolia Avenue	Millbrae	CA	San Francisco-Oakland-Fremont, CA	94030	San Mateo	Multifamily
147	10315000	A-PT2		1	1168-1184 Holly Avenue	Imperial Beach	CA	San Diego-Chula Vista-Carlsbad, CA	91932	San Diego	Multifamily
148	10376500	A-PT2		1	909 Haight Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94117	San Francisco	Multifamily
149	10304400	A-PT2		1	1491 Bassett Drive	Concord	CA	San Francisco-Oakland-Fremont, CA	94521	Contra Costa	Multifamily
150	10202900	A-PT2		1	3015 Van Ness Avenue	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94109	San Francisco	Multifamily
151	10325000	A-PT2		1	1705 Church Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94131	San Francisco	Multifamily
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90028	Los Angeles	Multifamily
153	10352900	A-PT2		1	3524 Ellsworth Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	Ontario	CA	Riverside-San Bernardino-Ontario, CA	91762	San Bernardino	Multifamily
155	10319400	A-PT2		1	350 West Wilson Avenue	Glendale	CA	Los Angeles-Long Beach-Anaheim, CA	91203	Los Angeles	Multifamily
156	10320600	A-PT2		1	3929 Arizona Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
157	10295400	A-PT2		1	1090 Walnut Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90813	Los Angeles	Multifamily
158	10387700	A-PT2		1	12549 Oxnard Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91606	Los Angeles	Multifamily
159	10249300	A-PT2		1	1323 12th Street	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90401	Los Angeles	Multifamily
160	10376400	A-PT2		1	295-299 Guerrero Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94103	San Francisco	Multifamily
161	10357500	A-PT2		1	1549 South Westgate Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90025	Los Angeles	Multifamily
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	Ontario	CA	Riverside-San Bernardino-Ontario, CA	91762	San Bernardino	Multifamily
163	10334500	A-PT2		1	120 South Manhattan Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
164	10289000	A-PT2		1	850 East Washington Avenue	Escondido	CA	San Diego-Chula Vista-Carlsbad, CA	92025	San Diego	Multifamily
165	10388800	A-PT2		1	1916 Arizona Avenue	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90404	Los Angeles	Multifamily
166	10301000	A-PT2		1	3146 South Halm Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90034	Los Angeles	Multifamily
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	Cupertino	CA	San Jose-Sunnyvale-Santa Clara, CA	95014	Santa Clara	Multifamily
168	10338700	A-PT2		1	920 East 6th Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90802	Los Angeles	Multifamily
169	10380500	A-PT2		1	2615 Cullen Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90034	Los Angeles	Multifamily
170	10390900	A-PT2		1	517 Vallejo Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94133	San Francisco	Multifamily
171	10389900	A-PT1		1	346 North Occidental Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
172	10336400	A-PT2		1	5560-5570 Packard Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
173	10316200	A-PT2		1	4154 Marathon Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90029	Los Angeles	Multifamily
174	10314800	A-PT2		1	1211 West 37th Drive	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90007	Los Angeles	Multifamily
175	10305500	A-PT2		1	3160 Cazador Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90065	Los Angeles	Multifamily
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	Huntington Beach	CA	Los Angeles-Long Beach-Anaheim, CA	92647	Orange	Multifamily
177	10382200	A-PT2		1	8047 Redlands Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90293	Los Angeles	Multifamily
178	10233000	A-PT2		1	1543 19th Street	Santa Monica	CA	Los Angeles-Long Beach-Anaheim, CA	90404	Los Angeles	Multifamily
179	10276200	A-PT2		1	1234 West Sunset Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
180	10211800	A-PT2		1	1819 New Hampshire Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90027	Los Angeles	Multifamily
181	10363300	A-PT2		1	310-330 Kentucky Street	San Luis Obispo	CA	San Luis Obispo-Paso Robles, CA	93405	San Luis Obispo	Multifamily
182	10388100	A-PT2		1	20 East Rienstra Street	Chula Vista	CA	San Diego-Chula Vista-Carlsbad, CA	91911	San Diego	Multifamily
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90029	Los Angeles	Multifamily
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90027	Los Angeles	Multifamily
185	10372100	A-PT2		1	1629 Ottawa Court	Sunnyvale	CA	San Jose-Sunnyvale-Santa Clara, CA	94087	Santa Clara	Multifamily
186	10352000	A-PT2		1	229 Granada Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90803	Los Angeles	Multifamily
187	10386100	A-PT2		1	107 Euclid Avenue	San Leandro	CA	San Francisco-Oakland-Fremont, CA	94577	Alameda	Multifamily
188	10316700	A-PT2		1	278 Falcon Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90802	Los Angeles	Multifamily
189	10345100	A-PT2		1	12617 Oxnard Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91606	Los Angeles	Multifamily
190	10348200	A-PT2		1	4182 Texas Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
191	10368400	A-PT2		1	10911 Bloomfield Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91602	Los Angeles	Multifamily
192	10287900	A-PT2		1	3703 31st Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
193	10402800	A-PT2		1	7407 Haskell Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91406	Los Angeles	Multifamily
194	10361000	A-PT1		1	11515-11519 Washington Place	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90066	Los Angeles	Multifamily
195	10325400	A-PT2		1	3541 Jasmine Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90034	Los Angeles	Multifamily
196	10263000	A-PT2		1	3216 Rowena Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90027	Los Angeles	Multifamily
197	10334800	A-PT2		1	833 Corbett Avenue	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94131	San Francisco	Multifamily
198	10235500	A-PT2		1	155 West Santa Fe Avenue	Placentia	CA	Los Angeles-Long Beach-Anaheim, CA	92870	Orange	Multifamily
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90006	Los Angeles	Multifamily
200	10321300	A-PT2		1	3861-3867 Buell Street	Oakland	CA	San Francisco-Oakland-Fremont, CA	94619	Alameda	Multifamily
201	10287400	A-PT2		1	2111 East Bermuda Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90814	Los Angeles	Multifamily
202	10333500	A-PT2		1	507 North Hayworth Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90048	Los Angeles	Multifamily
203	10219700	A-PT2		1	5281 East Ocean Boulevard	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90803	Los Angeles	Multifamily
204	10347600	A-PT2		1	2403 Louella Avenue	Venice	CA	Los Angeles-Long Beach-Anaheim, CA	90291	Los Angeles	Multifamily
205	10321600	A-PT2		1	3014 Fruitvale Avenue	Oakland	CA	San Francisco-Oakland-Fremont, CA	94602	Alameda	Multifamily
206	10272800	A-PT2		1	2726 Alsace Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90016	Los Angeles	Multifamily
207	10364800	A-PT2		1	46 East Plymouth Street	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90805	Los Angeles	Multifamily
208	10317300	A-PT2		1	731 Owen Drive	Huntington Beach	CA	Los Angeles-Long Beach-Anaheim, CA	92648	Orange	Multifamily
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	Santa Ana	CA	Los Angeles-Long Beach-Anaheim, CA	92703	Orange	Multifamily
210	10249100	A-PT2		1	288 Orlando Street	El Cajon	CA	San Diego-Chula Vista-Carlsbad, CA	92021	San Diego	Multifamily
211	10284000	A-PT2		1	406 West Washington Avenue	Santa Ana	CA	Los Angeles-Long Beach-Anaheim, CA	92706	Los Angeles	Multifamily
212	10389000	A-PT2		1	2630 Jammes Road	Jacksonville	FL	Jacksonville, FL	32210	Duval	Multifamily
213	10193800	A-PT2		1	1406 Highland Avenue	Duarte	CA	Los Angeles-Long Beach-Anaheim, CA	91010	Los Angeles	Multifamily

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property City	Property State	Metropolitan Statistical Area[2]	Zip Code	County	Property Type
214	10301400	A-PT2		1	243 South Park View Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
215	10295200	A-PT2		1	5471 Linden Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90805	Los Angeles	Multifamily
216	10292000	A-PT2		1	4476 Marlborough Avenue	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92116	San Diego	Multifamily
217	10322000	A-PT2		1	100-120 Alma Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94117	San Francisco	Multifamily
218	10391300	A-PT2		1	2966-2972 Kalmia Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
219	10361800	A-PT1		1	520 South Rampart Boulevard	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90057	Los Angeles	Multifamily
220	10246900	A-PT2		1	816 Walnut Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90813	Los Angeles	Multifamily
221	10275400	A-PT2		1	31341 Don Juan Avenue	San Juan Capistrano	CA	Los Angeles-Long Beach-Anaheim, CA	92675	Orange	Multifamily
222	10358100	A-PT2		1	675 Grand Fir Avenue	Sunnyvale	CA	San Jose-Sunnyvale-Santa Clara, CA	94086	Santa Clara	Multifamily
223	10387200	A-PT2		1	720 Milwaukee Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90042	Los Angeles	Multifamily
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94709	Alameda	Multifamily
225	10380200	A-PT2		1	921-925 North West Knoll Drive	West Hollywood	CA	Los Angeles-Long Beach-Anaheim, CA	90069	Los Angeles	Multifamily
226	10395500	A-PT2		1	7044-7054 Tait Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92111	San Diego	Multifamily
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	Seaside	CA	Salinas, CA	93955	Monterey	Multifamily
228	10343000	A-PT2		1	210 South Newhope Street	Santa Ana	CA	Los Angeles-Long Beach-Anaheim, CA	92704	Orange	Multifamily
229	10324000	A-PT2		1	206 South Commonwealth Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90004	Los Angeles	Multifamily
230	10323900	A-PT2		1	2-14 Isis Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94103	San Francisco	Multifamily
231	10313200	A-PT2		1	4248 20th Street	San Francisco	CA	San Francisco-Oakland-Fremont, CA	94114	San Francisco	Multifamily
232	10406300	A-PT2		1	826 Euclid Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90804	Los Angeles	Multifamily
233	10233500	A-PT2		1	28-30 West Harder Road	Hayward	CA	San Francisco-Oakland-Fremont, CA	94544	Alameda	Multifamily
234	10311400	A-PT2		1	3212 Hamilton Way	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90026	Los Angeles	Multifamily
235	10285900	A-PT2		1	2382 Sutter Avenue	Santa Clara	CA	San Jose-Sunnyvale-Santa Clara, CA	95050	Santa Clara	Multifamily
236	10286000	A-PT2		1	3771 Miramar Way	Santa Clara	CA	San Jose-Sunnyvale-Santa Clara, CA	95051	Santa Clara	Multifamily
237	10246700	A-PT2		1	5500 Vesper Avenue	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	91411	Los Angeles	Multifamily
238	10395700	A-PT2		1	1064 South Wooster Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90035	Los Angeles	Multifamily
239	10365700	A-PT2		1	122 South Clementine Street	Oceanside	CA	San Diego-Chula Vista-Carlsbad, CA	92054	San Diego	Multifamily
240	10410800	A-PT2		1	230-248 Olive Avenue	Long Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90802	Los Angeles	Multifamily
241	10303400	A-PT2		1	147 East Wakefield Avenue	Anaheim	CA	Los Angeles-Long Beach-Anaheim, CA	92802	Orange	Multifamily
242	10319600	A-PT2		1	1348 West Carson Street	Torrance	CA	Los Angeles-Long Beach-Anaheim, CA	90501	Los Angeles	Multifamily
243	10265000	A-PT2		1	2769 Agate Drive	Santa Clara	CA	San Jose-Sunnyvale-Santa Clara, CA	95051	Santa Clara	Multifamily
244	10310300	A-PT2		1	208 North Catalina Avenue	Redondo Beach	CA	Los Angeles-Long Beach-Anaheim, CA	90277	Los Angeles	Multifamily
245	10374500	A-PT2		1	4176 Oregon Street	San Diego	CA	San Diego-Chula Vista-Carlsbad, CA	92104	San Diego	Multifamily
246	10398800	A-PT2		1	614 Lexington Avenue	El Cerrito	CA	San Francisco-Oakland-Fremont, CA	94530	Contra Costa	Multifamily
247	10308900	A-PT2		1	5406 Packard Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90019	Los Angeles	Multifamily
248	10302300	A-PT2		1	1811 Derby Street	Berkeley	CA	San Francisco-Oakland-Fremont, CA	94703	Alameda	Multifamily
249	10331400	A-PT2		1	510 Talbert Street	Daly City	CA	San Francisco-Oakland-Fremont, CA	94014	San Mateo	Multifamily
250	10305700	A-PT2		1	1266 Isabel Street	Los Angeles	CA	Los Angeles-Long Beach-Anaheim, CA	90065	Los Angeles	Multifamily
251	10310800	A-PT2		1	1038 East Imperial Avenue	El Segundo	CA	Los Angeles-Long Beach-Anaheim, CA	90245	Los Angeles	Multifamily

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)[3]	Affordable LI Units (<=60% AMI)[3]	Affordable VLI Units (<=50% AMI)[3]	Non-Compliance Provisions (Y/N)
1	10315900	A-PT1		1	13654 Bassett Street	Garden	2020	N/A	19	N/A	N/A	N/A	No
2	10313900	A-PT2		1	459 Vine Street	Townhome	1988	N/A	16	N/A	N/A	N/A	No
3	10359900	A-PT1		1	11726 Montana Avenue	Garden	1964	2021	10	N/A	N/A	N/A	No
4	10314000	A-PT2		1	463 Vine Street	Townhome	1988	N/A	16	N/A	N/A	N/A	No
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	Garden	1906	N/A	19	2	2	2	No
6	10317900	A-PT2		1	1355 North Laurel Avenue	Garden	1927	N/A	11	N/A	N/A	N/A	No
7	10357300	A-PT1		1	711-715 Brent Avenue	Garden	1928	2016	24	N/A	N/A	N/A	No
8	10270400	A-PT2		1	123 South Catalina Street	Garden	1973	N/A	42	35	14	14	No
9	10376900	A-PT1		1	1427 North Vista Street	Garden	1953	2021	9	2	N/A	N/A	No
10	10379900	A-PT2		1	1518 And 1522 North French Street	Townhome	1984	2021	28	11	1	1	No
11	10362100	A-PT2		1	2280 Latham Street	Garden	1963	2017	15	5	4	2	No
12	10414800	A-PT2		1	927 South Webster Avenue	Garden	1968	2019	16	1	N/A	N/A	No
13	10362300	A-PT2		1	510 Walker Drive	Garden	1959	2019	12	3	1	1	No
14	10358000	A-PT1		1	115 Cypress Street	Garden	1961	N/A	14	2	2	2	No
15	10360100	A-PT1		1	1541 Rockwood Street	Garden	1981	2017	14	4	4	3	No
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	Garden	1949	N/A	17	2	1	1	No
17	10307400	A-PT2		1	1507 Federal Avenue	Garden	1957	N/A	20	N/A	N/A	N/A	No
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	Garden	1972	N/A	6	1	N/A	N/A	No
19	10386200	A-PT1		1	2636-2642 23rd Street	Garden	1948	2022	10	1	N/A	N/A	No
20	10329800	A-PT2		1	1985 Ellis Street	Garden	1905	N/A	12	2	N/A	N/A	No
21	10215900	A-PT2		1	115 South Saint Andrews Place	Townhome	2018	N/A	8	N/A	N/A	N/A	No
22	10354800	A-PT2		1	4312 Green Avenue	Garden	1963	N/A	14	N/A	N/A	N/A	No
23	10361500	A-PT1		1	1932 West 25th Street	Garden	1926	N/A	25	15	12	11	No
24	10226000	A-PT2		1	1101 South Bronson Avenue	Garden	1948	2019	14	2	2	2	No
25	10331800	A-PT2		1	1437 Chestnut Street	Garden	1926	2015	11	2	1	N/A	No
26	10359500	A-PT2		1	117 Anita Road	Garden	1926	2017	10	2	N/A	N/A	No
27	10352600	A-PT2		1	1625 Larkin Street	Garden	1909	2020	7	1	N/A	N/A	No
28	10269700	A-PT2		1	425 North Hobart Boulevard	Garden	1971	2019	26	5	N/A	N/A	No
29	10387000	A-PT1		1	1529 South Beverly Drive	Garden	2008	N/A	5	N/A	N/A	N/A	No
30	10231600	A-PT2		1	870-878 Washington Street	Garden	1907	N/A	116	115	114	114	No
31	10404700	A-PT2		1	1339 Park Drive	Garden	1960	N/A	16	7	1	N/A	No
32	10365200	A-PT2		1	2645 28th Street	Garden	1973	N/A	7	N/A	N/A	N/A	No
33	10270300	A-PT2		1	235 South Rampart Boulevard	Garden	1971	2020	24	2	N/A	N/A	No
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	Garden	1925	2015	23	N/A	N/A	N/A	No
35	10368200	A-PT2		1	14755 Victory Boulevard	Garden	1988	N/A	16	2	N/A	N/A	No
36	10362200	A-PT2		1	72 East 39th Avenue	Garden	1963	2016	9	N/A	N/A	N/A	No
37	10411100	A-PT2		1	6049-6055 Craner Avenue	Townhome	2023	N/A	7	N/A	N/A	N/A	No
38	10391000	A-PT1		1	3108 South Durango Avenue	Garden	1962	2018	7	N/A	N/A	N/A	No
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	Garden	1962	2022	21	N/A	N/A	N/A	No
40	10360900	A-PT1		1	3805 Montclair Street	Garden	1924	N/A	16	9	3	3	No
41	10363100	A-PT2		1	18445 Collins Street	Garden	1978	N/A	50	30	9	9	No
42	10402100	A-PT2		1	634 Flower Avenue	Garden	1963	2022	5	N/A	N/A	N/A	No
43	10236200	A-PT2		1	1358 Lincoln Avenue	Garden	1962	N/A	11	N/A	N/A	N/A	No
44	10407200	A-PT2		1	4342 Babcock Avenue	Garden	2014	N/A	9	8	N/A	N/A	No
45	10360000	A-PT1		1	2623 West Boulevard	Garden	1929	N/A	16	6	3	3	No
46	10269900	A-PT2		1	412 North Serrano Avenue	Garden	1976	N/A	22	5	N/A	N/A	No
47	10372500	A-PT2		1	2340 North Ontario Street	Townhome	1988	N/A	8	2	N/A	N/A	No
48	10389700	A-PT2		1	110 Graham Avenue	Garden	1950	N/A	16	10	7	7	No
49	10360700	A-PT1		1	327 South Serrano Avenue	Garden	1970	2014	10	N/A	N/A	N/A	No
50	10291200	A-PT2		1	5916 Ocean View Drive	Townhome	1946	N/A	7	N/A	N/A	N/A	No
51	10316000	A-PT2		1	3107 South Canfield Avenue	Garden	1964	2020	8	N/A	N/A	N/A	No
52	10356000	A-PT2		1	40 Clubhouse Avenue	Garden	1918	N/A	6	N/A	N/A	N/A	No
53	10272900	A-PT2		1	5456 San Vicente Boulevard	Garden	1948	2020	8	N/A	N/A	N/A	No
54	10368100	A-PT2		1	2411 Mission Avenue	Garden	1992	2021	21	21	4	N/A	No
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	Garden	1928	2018	9	7	1	1	No
56	10268700	A-PT2		1	4615 East Broadway	Garden	1961	2020	11	3	N/A	N/A	No
57	10321500	A-PT2		1	3024 Fruitvale Avenue	Garden	1986	2018	15	15	5	N/A	No
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	Garden	1958	2021	11	N/A	N/A	N/A	No
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	Garden	1951	N/A	11	6	3	3	No
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	Garden	1913	2016	7	3	2	1	No
61	10404500	A-PT2		1	2733 Montrose Avenue	Garden	1960	N/A	12	N/A	N/A	N/A	No
62	10254800	A-PT2		1	2325 Channing Way	Garden	1912	N/A	12	6	3	3	No
63	10333100	A-PT2		1	160-162 Quincy Avenue	Garden	1941	N/A	12	N/A	N/A	N/A	No
64	10373000	A-PT2		1	589 North 3rd Street	Garden	1950	2020	12	6	2	2	No
65	10374600	A-PT2		1	4152 Mississippi Street	Townhome	1963	2021	8	2	N/A	N/A	No
66	10285600	A-PT2		1	757 Easton Avenue	Garden	1977	2012	8	1	1	1	No
67	10390700	A-PT1		1	938 North Croft Avenue	Garden	1959	N/A	5	1	N/A	N/A	No
68	10270000	A-PT2		1	427 38th Street	Garden	1924	2017	12	5	2	2	No
69	10255300	A-PT2		1	1351 Armadale Avenue	Garden	1958	2013	16	N/A	N/A	N/A	No
70	10390400	A-PT1		1	4053 West 23rd Street	Garden	1985	N/A	7	N/A	N/A	N/A	No
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	Garden	1928	2021	8	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)[3]	Affordable LI Units (<=60% AMI)[3]	Affordable VLI Units (<=50% AMI)[3]	Non-Compliance Provisions (Y/N)
72	10324900	A-PT2		1	3380 21st Street	Garden	1962	N/A	9	3	3	N/A	No
73	10347900	A-PT2		1	311-325 G Street	Garden	1928	2020	10	10	9	9	No
74	10393900	A-PT2		1	524 30th Avenue	Mid Rise	1971	N/A	23	9	4	4	No
75	10333400	A-PT2		1	1044 North Curson Avenue	Garden	1964	N/A	8	N/A	N/A	N/A	No
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	Garden	1921	N/A	10	6	N/A	N/A	No
77	10414300	A-PT2		1	715 East 5th Street	Garden	1929	2022	17	N/A	N/A	N/A	No
78	10340700	A-PT2		1	1725 B Street	Townhome	1965	N/A	25	7	N/A	N/A	No
79	10360500	A-PT1		1	5135 Marathon Street	Garden	1924	2018	12	7	5	5	No
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	Garden	1921	N/A	5	N/A	N/A	N/A	No
81	10341600	A-PT2		1	328-330 South Doheny Drive	Garden	1954	2021	7	N/A	N/A	N/A	No
82	10390300	A-PT1		1	2912 9th Avenue	Garden	1927	N/A	11	10	N/A	N/A	No
83	10364100	A-PT2		1	2003 Emerald Street	Garden	1966	2021	8	2	2	2	No
84	10393400	A-PT2		1	1318 Gardina	Garden	1964	2013	50	50	30	30	No
85	10390100	A-PT1		1	1601 South Gramercy Place	Garden	1923	2022	10	7	4	4	No
86	10290500	A-PT2		1	826 Wilcox Avenue	Garden	1990	2016	7	2	N/A	N/A	No
87	10354900	A-PT1		1	3626 West Ball Road	Garden	1986	2021	23	N/A	N/A	N/A	No
88	10369200	A-PT2		1	1066 Coronado Avenue	Garden	1986	N/A	8	N/A	N/A	N/A	No
89	10324100	A-PT2		1	3017 West 2nd Street	Garden	1962	N/A	15	5	2	2	No
90	10323700	A-PT2		1	118 Athol Avenue	Garden	1928	2020	18	8	3	3	No
91	10330200	A-PT2		1	16153 Vanowen Street	Garden	1962	N/A	18	6	1	1	No
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	Garden	1940	2022	8	2	N/A	N/A	No
93	10215800	A-PT2		1	5545 Lindley Avenue	Garden	1978	N/A	18	5	2	N/A	No
94	10402700	A-PT2		1	18-30 Panoramic Way	Garden	1919	N/A	7	3	1	1	No
95	10126100	A-PT2		1	322-375 North Oliver Drive	Garden	2004	N/A	28	28	N/A	N/A	No
96	10365100	A-PT2		1	1104 Masselin Avenue	Garden	1961	N/A	8	1	N/A	N/A	No
97	10365400	A-PT2		1	1416 South Hayworth Avenue	Garden	1957	N/A	9	N/A	N/A	N/A	No
98	10231400	A-PT2		1	3326 Laguna Street	Garden	1927	2019	12	5	1	1	No
99	10409300	A-PT2		1	6127 Mesa Avenue	Townhome	1974	2017	5	2	N/A	N/A	No
100	10403500	A-PT2		1	1411 Murray Drive	Garden	1931	N/A	7	4	2	2	No
101	10336500	A-PT2		1	405 South Rose Street	Garden	1992	N/A	9	N/A	N/A	N/A	No
102	10266200	A-PT2		1	2327 Pruneridge Avenue	Garden	1961	N/A	10	3	N/A	N/A	No
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	Garden	1925	2013	10	6	N/A	N/A	No
104	10336700	A-PT2		1	600 East Flower Avenue	Townhome	1987	N/A	5	N/A	N/A	N/A	No
105	10292800	A-PT2		1	807 Hyperion Avenue	Garden	1928	N/A	10	3	1	1	No
106	10276700	A-PT2		1	1321 Oak Street	Garden	1950	2019	7	1	N/A	N/A	No
107	10355900	A-PT2		1	545 South 9th Street	Garden	1959	2017	9	9	N/A	N/A	No
108	10414500	A-PT2		1	415 East 20th Street	Garden	1927	2023	14	N/A	N/A	N/A	No
109	10251100	A-PT2		1	2754 Montrose Avenue	Garden	1962	2018	10	5	N/A	N/A	No
110	10284900	A-PT2		1	244 South Occidental Boulevard	Garden	1956	N/A	14	5	1	1	No
111	10340000	A-PT2		1	1613 Barry Avenue	Garden	1962	N/A	9	N/A	N/A	N/A	No
112	10316300	A-PT2		1	1227 North Hoover Street	Garden	1961	N/A	12	7	1	1	No
113	10337300	A-PT2		1	3035 West Boulevard	Garden	1930	2021	8	3	N/A	N/A	No
114	10402000	A-PT2		1	210 Cedar Street	Garden	1965	N/A	11	N/A	N/A	N/A	No
115	10311000	A-PT2		1	1671 Greenwich Street	Garden	1906	N/A	6	2	N/A	N/A	No
116	10308000	A-PT2		1	1416 3rd Avenue	Garden	1911	2017	6	5	1	1	No
117	10371600	A-PT2		1	1614 Henderson Avenue	Garden	1961	N/A	10	1	N/A	N/A	No
118	10375600	A-PT2		1	1421 Sutherland Street	Garden	1916	N/A	7	1	N/A	N/A	No
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	Garden	1911	2018	5	N/A	N/A	N/A	No
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	Garden	1950	2021	6	N/A	N/A	N/A	No
121	10303700	A-PT2		1	1840 North Gramercy Place	Garden	1956	N/A	10	6	N/A	N/A	No
122	10300200	A-PT2		1	526 East Elmwood Avenue	Townhome	2007	N/A	6	1	N/A	N/A	No
123	10362000	A-PT1		1	2801 West Boulevard	Garden	1925	2021	10	4	N/A	N/A	No
124	10327700	A-PT2		1	1175 South Bronson Avenue	Garden	1935	2021	6	2	2	2	No
125	10337900	A-PT2		1	5131 Bakman Avenue	Garden	1955	N/A	12	N/A	N/A	N/A	No
126	10365600	A-PT2		1	923 Alandele Avenue	Garden	1938	N/A	6	N/A	N/A	N/A	No
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	Garden	1963	2021	8	3	1	1	No
128	10290800	A-PT2		1	2935 Du Ray Place	Garden	1960	2018	8	6	4	4	No
129	10290400	A-PT2		1	3300 West 3rd Street	Garden	1955	2016	10	1	N/A	N/A	No
130	10291600	A-PT2		1	414 Avenida Santa Barbara	Garden	1964	N/A	8	2	N/A	N/A	No
131	10376600	A-PT2		1	510 Steiner Street	Garden	1898	2020	6	2	1	1	No
132	10338600	A-PT2		1	3169 Quartz Lane	Garden	1964	N/A	9	N/A	N/A	N/A	No
133	10278900	A-PT2		1	4460 Georgia Street	Garden	1963	2019	8	5	N/A	N/A	No
134	10305600	A-PT2		1	149 South Vendome Street	Garden	1912	2020	6	2	N/A	N/A	No
135	10282700	A-PT2		1	2801 Telegraph Avenue	Garden	1914	N/A	6	5	4	4	No
136	10272700	A-PT2		1	2401 South Sycamore Avenue	Garden	1963	2020	8	7	3	3	No
137	10321200	A-PT2		1	4065 Duquesne Avenue	Garden	1949	2020	10	N/A	N/A	N/A	No
138	10391200	A-PT1		1	2407 South Victoria Avenue	Garden	1965	N/A	8	7	6	6	No
139	10351100	A-PT2		1	3028-3036 Quartz Lane	Garden	1964	N/A	9	N/A	N/A	N/A	No
140	10282200	A-PT2		1	2146 East Florida Street	Garden	1963	N/A	9	1	N/A	N/A	No
141	10396900	A-PT2		1	2950 Van Ness Avenue	Garden	1925	N/A	12	3	N/A	N/A	No
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	Garden	1907	N/A	6	1	1	1	No

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)[3]	Affordable LI Units (<=60% AMI)[3]	Affordable VLI Units (<=50% AMI)[3]	Non-Compliance Provisions (Y/N)
143	10389800	A-PT1		1	411 North La Fayette Park Place	Garden	1965	N/A	10	3	1	1	No
144	10368600	A-PT2		1	753 South Spaulding Avenue	Garden	1935	N/A	6	N/A	N/A	N/A	No
145	10349200	A-PT2		1	1643-1659 B Street	Garden	1930	1961	10	7	N/A	N/A	No
146	10400400	A-PT2		1	111 South Magnolia Avenue	Garden	1957	N/A	8	N/A	N/A	N/A	No
147	10315000	A-PT2		1	1168-1184 Holly Avenue	Garden	1979	N/A	7	4	N/A	N/A	No
148	10376500	A-PT2		1	909 Haight Street	Garden	1905	N/A	6	2	1	1	No
149	10304400	A-PT2		1	1491 Bassett Drive	Garden	1963	N/A	10	8	5	5	No
150	10202900	A-PT2		1	3015 Van Ness Avenue	Garden	1923	2018	13	4	N/A	N/A	No
151	10325000	A-PT2		1	1705 Church Street	Garden	1977	2010	8	4	3	3	No
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	Garden	1957	N/A	12	6	N/A	N/A	No
153	10352900	A-PT2		1	3524 Ellsworth Street	Garden	1925	2018	6	N/A	N/A	N/A	No
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	Garden	1963	N/A	8	N/A	N/A	N/A	No
155	10319400	A-PT2		1	350 West Wilson Avenue	Garden	1961	N/A	9	1	N/A	N/A	No
156	10320600	A-PT2		1	3929 Arizona Street	Garden	1991	N/A	7	6	N/A	N/A	No
157	10295400	A-PT2		1	1090 Walnut Avenue	Garden	1964	N/A	9	7	N/A	N/A	No
158	10387700	A-PT2		1	12549 Oxnard Street	Garden	1965	N/A	13	N/A	N/A	N/A	No
159	10249300	A-PT2		1	1323 12th Street	Garden	1957	N/A	10	8	N/A	N/A	No
160	10376400	A-PT2		1	295-299 Guerrero Street	Garden	1924	N/A	8	2	N/A	N/A	No
161	10357500	A-PT2		1	1549 South Westgate Avenue	Garden	1958	N/A	9	2	N/A	N/A	No
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	Garden	1963	N/A	8	N/A	N/A	N/A	No
163	10334500	A-PT2		1	120 South Manhattan Place	Garden	1958	2021	9	7	N/A	N/A	No
164	10289000	A-PT2		1	850 East Washington Avenue	Garden	1972	2020	10	2	N/A	N/A	No
165	10388800	A-PT2		1	1916 Arizona Avenue	Garden	1939	N/A	9	7	N/A	N/A	No
166	10301000	A-PT2		1	3146 South Halm Avenue	Garden	1923	2020	5	N/A	N/A	N/A	No
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	Garden	1963	N/A	8	3	N/A	N/A	No
168	10338700	A-PT2		1	920 East 6th Street	Garden	1959	N/A	10	5	2	2	No
169	10380500	A-PT2		1	2615 Cullen Street	Garden	1959	N/A	10	8	1	1	No
170	10390900	A-PT2		1	517 Vallejo Street	Garden	1913	N/A	6	1	N/A	N/A	No
171	10389900	A-PT1		1	346 North Occidental Boulevard	Garden	1964	2022	10	6	6	4	No
172	10336400	A-PT2		1	5560-5570 Packard Street	Garden	1948	2020	6	1	1	N/A	No
173	10316200	A-PT2		1	4154 Marathon Street	Garden	1940	N/A	12	6	N/A	N/A	No
174	10314800	A-PT2		1	1211 West 37th Drive	Garden	1964	N/A	6	3	2	2	No
175	10305500	A-PT2		1	3160 Cazador Street	Garden	1963	2017	6	4	1	1	No
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	Garden	1978	2019	6	N/A	N/A	N/A	No
177	10382200	A-PT2		1	8047 Redlands Street	Garden	1971	N/A	7	N/A	N/A	N/A	No
178	10233000	A-PT2		1	1543 19th Street	Townhome	1979	N/A	6	1	N/A	N/A	No
179	10276200	A-PT2		1	1234 West Sunset Boulevard	Garden	1974	2016	6	N/A	N/A	N/A	No
180	10211800	A-PT2		1	1819 New Hampshire Avenue	Garden	1940	2018	8	3	N/A	N/A	No
181	10363300	A-PT2		1	310-330 Kentucky Street	Garden	1971	2016	9	5	N/A	N/A	No
182	10388100	A-PT2		1	20 East Rienstra Street	Garden	1986	N/A	13	N/A	N/A	N/A	No
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	Garden	1912	2019	6	N/A	N/A	N/A	No
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	Garden	1920	2017	6	3	3	3	No
185	10372100	A-PT2		1	1629 Ottawa Court	Garden	1963	N/A	15	6	1	1	No
186	10352000	A-PT2		1	229 Granada Avenue	Garden	1953	2020	5	N/A	N/A	N/A	No
187	10386100	A-PT2		1	107 Euclid Avenue	Garden	1967	N/A	8	3	N/A	N/A	No
188	10316700	A-PT2		1	278 Falcon Avenue	Garden	1923	2019	10	6	N/A	N/A	No
189	10345100	A-PT2		1	12617 Oxnard Street	Garden	1984	N/A	15	1	N/A	N/A	No
190	10348200	A-PT2		1	4182 Texas Street	Garden	1970	2021	8	2	N/A	N/A	No
191	10368400	A-PT2		1	10911 Bloomfield Street	Garden	1986	N/A	9	N/A	N/A	N/A	No
192	10287900	A-PT2		1	3703 31st Street	Garden	1985	N/A	7	3	1	1	No
193	10402800	A-PT2		1	7407 Haskell Avenue	Garden	1986	N/A	8	N/A	N/A	N/A	No
194	10361000	A-PT1		1	11515-11519 Washington Place	Garden	1952	2021	5	1	N/A	N/A	No
195	10325400	A-PT2		1	3541 Jasmine Avenue	Garden	1969	N/A	9	3	N/A	N/A	No
196	10263000	A-PT2		1	3216 Rowena Avenue	Garden	1939	2019	6	4	1	1	No
197	10334800	A-PT2		1	833 Corbett Avenue	Mid Rise	1967	N/A	5	1	N/A	N/A	No
198	10235500	A-PT2		1	155 West Santa Fe Avenue	Garden	1914	2019	17	8	6	6	No
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	Garden	1937	2021	5	1	1	1	No
200	10321300	A-PT2		1	3861-3867 Buell Street	Garden	1965	N/A	10	7	4	1	No
201	10287400	A-PT2		1	2111 East Bermuda Street	Garden	1959	2020	9	3	N/A	N/A	No
202	10333500	A-PT2		1	507 North Hayworth Avenue	Garden	1960	2021	8	N/A	N/A	N/A	No
203	10219700	A-PT2		1	5281 East Ocean Boulevard	Garden	1950	N/A	8	N/A	N/A	N/A	No
204	10347600	A-PT2		1	2403 Louella Avenue	Garden	1950	N/A	5	N/A	N/A	N/A	No
205	10321600	A-PT2		1	3014 Fruitvale Avenue	Garden	1965	N/A	12	5	3	3	No
206	10272800	A-PT2		1	2726 Alsace Avenue	Garden	1963	2020	8	3	1	1	No
207	10364800	A-PT2		1	46 East Plymouth Street	Garden	1964	2020	8	7	N/A	N/A	No
208	10317300	A-PT2		1	731 Owen Drive	Garden	1962	2021	6	N/A	N/A	N/A	No
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	Garden	1959	N/A	14	N/A	N/A	N/A	No
210	10249100	A-PT2		1	288 Orlando Street	Garden	1978	2018	12	5	N/A	N/A	No
211	10284000	A-PT2		1	406 West Washington Avenue	Garden	1949	2019	10	7	N/A	N/A	No
212	10389000	A-PT2		1	2630 Jammes Road	Garden	1987	2021	16	10	N/A	N/A	No
213	10193800	A-PT2		1	1406 Highland Avenue	Garden	1962	N/A	10	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)[3]	Affordable LI Units (<=60% AMI)[3]	Affordable VLI Units (<=50% AMI)[3]	Non-Compliance Provisions (Y/N)
214	10301400	A-PT2		1	243 South Park View Street	Garden	1960	2020	6	5	2	2	No
215	10295200	A-PT2		1	5471 Linden Avenue	Garden	1960	N/A	9	4	N/A	N/A	No
216	10292000	A-PT2		1	4476 Marlborough Avenue	Garden	1966	N/A	8	N/A	N/A	N/A	No
217	10322000	A-PT2		1	100-120 Alma Street	Garden	1906	N/A	9	4	2	2	No
218	10391300	A-PT2		1	2966-2972 Kalmia Street	Garden	1926	2016	6	2	N/A	N/A	No
219	10361800	A-PT1		1	520 South Rampart Boulevard	Garden	1922	2021	8	6	2	2	No
220	10246900	A-PT2		1	816 Walnut Avenue	Garden	1960	N/A	8	6	N/A	N/A	No
221	10275400	A-PT2		1	31341 Don Juan Avenue	Garden	1960	2019	5	4	N/A	N/A	No
222	10358100	A-PT2		1	675 Grand Fir Avenue	Garden	1959	N/A	6	3	N/A	N/A	No
223	10387200	A-PT2		1	720 Milwaukee Avenue	Garden	1922	2022	5	4	2	2	No
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	Garden	1928	N/A	8	5	3	3	No
225	10380200	A-PT2		1	921-925 North West Knoll Drive	Garden	1924	N/A	9	5	4	4	No
226	10395500	A-PT2		1	7044-7054 Tait Street	Garden	1941	N/A	6	N/A	N/A	N/A	No
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	Garden	1956	2017	14	8	N/A	N/A	No
228	10343000	A-PT2		1	210 South Newhope Street	Townhome	1953	N/A	7	N/A	N/A	N/A	No
229	10324000	A-PT2		1	206 South Commonwealth Avenue	Garden	1959	2020	10	4	1	1	No
230	10323900	A-PT2		1	2-14 Isis Street	Garden	1914	2020	10	7	4	4	No
231	10313200	A-PT2		1	4248 20th Street	Garden	1915	2024	5	1	N/A	N/A	No
232	10406300	A-PT2		1	826 Euclid Avenue	Garden	1954	N/A	7	2	N/A	N/A	No
233	10233500	A-PT2		1	28-30 West Harder Road	Garden	1962	2024	8	8	N/A	N/A	No
234	10311400	A-PT2		1	3212 Hamilton Way	Garden	1930	N/A	9	1	N/A	N/A	No
235	10285900	A-PT2		1	2382 Sutter Avenue	Garden	1958	N/A	8	3	N/A	N/A	No
236	10286000	A-PT2		1	3771 Miramar Way	Garden	1961	2017	8	3	N/A	N/A	No
237	10246700	A-PT2		1	5500 Vesper Avenue	Garden	1987	2019	5	3	3	3	No
238	10395700	A-PT2		1	1064 South Wooster Street	Garden	1953	N/A	7	N/A	N/A	N/A	No
239	10365700	A-PT2		1	122 South Clementine Street	Garden	1988	N/A	7	4	4	4	No
240	10410800	A-PT2		1	230-248 Olive Avenue	Garden	1946	2022	15	7	1	1	No
241	10303400	A-PT2		1	147 East Wakefield Avenue	Garden	1961	N/A	7	N/A	N/A	N/A	No
242	10319600	A-PT2		1	1348 West Carson Street	Garden	1968	N/A	9	8	N/A	N/A	No
243	10265000	A-PT2		1	2769 Agate Drive	Garden	1964	N/A	10	3	N/A	N/A	No
244	10310300	A-PT2		1	208 North Catalina Avenue	Garden	1959	N/A	6	N/A	N/A	N/A	No
245	10374500	A-PT2		1	4176 Oregon Street	Garden	1965	2019	9	8	N/A	N/A	No
246	10398800	A-PT2		1	614 Lexington Avenue	Garden	1974	2021	6	1	N/A	N/A	No
247	10308900	A-PT2		1	5406 Packard Street	Garden	1948	2018	6	N/A	N/A	N/A	No
248	10302300	A-PT2		1	1811 Derby Street	Garden	1909	2018	5	3	2	2	No
249	10331400	A-PT2		1	510 Talbert Street	Garden	1969	2020	9	2	N/A	N/A	No
250	10305700	A-PT2		1	1266 Isabel Street	Garden	1950	2018	5	4	1	1	No
251	10310800	A-PT2		1	1038 East Imperial Avenue	Garden	1956	N/A	6	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Regulatory Agreement (Y/N)	Type of Regulatory Agreement(s)	Cut-Off Date Balance/Unit	Unit of Measure	Occupancy %	Occupancy As of Date	Loan Purpose (Acquisition, Refinance)
1	10315900	A-PT1		1	13654 Bassett Street	No	N/A	234,632	Units	94.7%	3/31/2025	Refinance
2	10313900	A-PT2		1	459 Vine Street	No	N/A	277,500	Units	93.8%	3/31/2025	Refinance
3	10359900	A-PT1		1	11726 Montana Avenue	No	N/A	440,000	Units	90.0%	3/25/2025	Refinance
4	10314000	A-PT2		1	463 Vine Street	No	N/A	271,875	Units	93.8%	3/31/2025	Refinance
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	No	N/A	226,316	Units	100.0%	4/21/2025	Refinance
6	10317900	A-PT2		1	1355 North Laurel Avenue	No	N/A	363,636	Units	100.0%	3/20/2025	Refinance
7	10357300	A-PT1		1	711-715 Brent Avenue	No	N/A	163,609	Units	91.7%	3/1/2025	Refinance
8	10270400	A-PT2		1	123 South Catalina Street	No	N/A	91,073	Units	95.2%	4/15/2025	Refinance
9	10376900	A-PT1		1	1427 North Vista Street	No	N/A	422,222	Units	100.0%	12/31/2024	Refinance
10	10379900	A-PT2		1	1518 And 1522 North French Street	No	N/A	133,929	Units	100.0%	12/31/2024	Refinance
11	10362100	A-PT2		1	2280 Latham Street	No	N/A	246,667	Units	93.3%	4/11/2025	Refinance
12	10414800	A-PT2		1	927 South Webster Avenue	No	N/A	231,250	Units	93.8%	3/12/2025	Refinance
13	10362300	A-PT2		1	510 Walker Drive	No	N/A	297,083	Units	100.0%	3/31/2025	Refinance
14	10358000	A-PT1		1	115 Cypress Street	No	N/A	253,571	Units	92.9%	4/30/2025	Acquisition
15	10360100	A-PT1		1	1541 Rockwood Street	No	N/A	253,036	Units	78.6%	3/25/2025	Refinance
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	No	N/A	207,941	Units	100.0%	3/31/2025	Acquisition
17	10307400	A-PT2		1	1507 Federal Avenue	No	N/A	175,454	Units	90.0%	3/31/2025	Acquisition
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	No	N/A	580,000	Units	100.0%	2/21/2025	Refinance
19	10386200	A-PT1		1	2636-2642 23rd Street	No	N/A	340,600	Units	100.0%	4/22/2025	Refinance
20	10329800	A-PT2		1	1985 Ellis Street	No	N/A	282,500	Units	100.0%	3/1/2025	Refinance
21	10215900	A-PT2		1	115 South Saint Andrews Place	No	N/A	422,219	Units	100.0%	2/3/2025	Refinance
22	10354800	A-PT2		1	4312 Green Avenue	No	N/A	239,286	Units	92.9%	3/31/2025	Acquisition
23	10361500	A-PT1		1	1932 West 25th Street	Yes	HAP	128,700	Units	96.0%	3/25/2025	Refinance
24	10226000	A-PT2		1	1101 South Bronson Avenue	No	N/A	224,234	Units	100.0%	3/31/2025	Refinance
25	10331800	A-PT2		1	1437 Chestnut Street	No	N/A	283,182	Units	100.0%	3/1/2025	Acquisition
26	10359500	A-PT2		1	117 Anita Road	No	N/A	310,000	Units	100.0%	8/14/2024	Refinance
27	10352600	A-PT2		1	1625 Larkin Street	No	N/A	437,143	Units	100.0%	3/1/2025	Refinance
28	10269700	A-PT2		1	425 North Hobart Boulevard	No	N/A	116,618	Units	96.2%	3/31/2025	Refinance
29	10387000	A-PT1		1	1529 South Beverly Drive	No	N/A	598,000	Units	100.0%	3/31/2025	Refinance
30	10231600	A-PT2		1	870-878 Washington Street	No	N/A	25,075	Units	97.4%	4/30/2025	Refinance
31	10404700	A-PT2		1	1339 Park Drive	No	N/A	180,603	Units	87.5%	3/31/2025	Acquisition
32	10365200	A-PT2		1	2645 28th Street	No	N/A	409,286	Units	100.0%	4/3/2025	Refinance
33	10270300	A-PT2		1	235 South Rampart Boulevard	No	N/A	114,674	Units	100.0%	3/31/2025	Refinance
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	No	N/A	119,169	Units	100.0%	10/31/2024	Refinance
35	10368200	A-PT2		1	14755 Victory Boulevard	No	N/A	171,000	Units	100.0%	2/28/2025	Refinance
36	10362200	A-PT2		1	72 East 39th Avenue	No	N/A	302,778	Units	100.0%	3/28/2025	Refinance
37	10411100	A-PT2		1	6049-6055 Craner Avenue	No	N/A	384,286	Units	100.0%	3/31/2025	Refinance
38	10391000	A-PT1		1	3108 South Durango Avenue	No	N/A	383,036	Units	100.0%	3/25/2025	Refinance
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	No	N/A	127,381	Units	95.2%	3/14/2025	Refinance
40	10360900	A-PT1		1	3805 Montclair Street	No	N/A	166,563	Units	93.8%	3/25/2025	Refinance
41	10363100	A-PT2		1	18445 Collins Street	Yes	HAP	53,200	Units	90.0%	4/17/2025	Refinance
42	10402100	A-PT2		1	634 Flower Avenue	No	N/A	527,000	Units	100.0%	6/4/2024	Refinance
43	10236200	A-PT2		1	1358 Lincoln Avenue	No	N/A	231,153	Units	100.0%	12/31/2024	Refinance
44	10407200	A-PT2		1	4342 Babcock Avenue	No	N/A	282,270	Units	100.0%	4/17/2025	Refinance
45	10360000	A-PT1		1	2623 West Boulevard	No	N/A	156,875	Units	93.8%	3/25/2025	Refinance
46	10269900	A-PT2		1	412 North Serrano Avenue	No	N/A	112,801	Units	95.5%	3/31/2025	Refinance
47	10372500	A-PT2		1	2340 North Ontario Street	No	N/A	307,734	Units	100.0%	2/15/2022	Refinance
48	10389700	A-PT2		1	110 Graham Avenue	No	N/A	152,708	Units	100.0%	3/6/2024	Refinance
49	10360700	A-PT1		1	327 South Serrano Avenue	No	N/A	232,350	Units	100.0%	3/25/2025	Refinance
50	10291200	A-PT2		1	5916 Ocean View Drive	No	N/A	331,570	Units	100.0%	3/12/2024	Refinance
51	10316000	A-PT2		1	3107 South Canfield Avenue	No	N/A	278,871	Units	100.0%	10/9/2023	Refinance
52	10356000	A-PT2		1	40 Clubhouse Avenue	No	N/A	370,833	Units	100.0%	3/1/2025	Refinance
53	10272900	A-PT2		1	5456 San Vicente Boulevard	No	N/A	271,637	Units	100.0%	3/25/2025	Refinance
54	10368100	A-PT2		1	2411 Mission Avenue	No	N/A	102,884	Units	95.2%	3/1/2025	Refinance
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	No	N/A	237,068	Units	100.0%	2/26/2025	Refinance
56	10268700	A-PT2		1	4615 East Broadway	No	N/A	192,182	Units	90.9%	1/31/2025	Refinance
57	10321500	A-PT2		1	3024 Fruitvale Avenue	Yes	HAP	140,667	Units	100.0%	3/20/2025	Refinance
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	No	N/A	190,909	Units	100.0%	3/1/2025	Refinance
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	No	N/A	190,909	Units	100.0%	5/5/2025	Refinance
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	No	N/A	299,464	Units	85.7%	3/25/2025	Refinance
61	10404500	A-PT2		1	2733 Montrose Avenue	No	N/A	172,000	Units	100.0%	5/1/2025	Refinance
62	10254800	A-PT2		1	2325 Channing Way	No	N/A	171,802	Units	100.0%	4/14/2025	Refinance
63	10333100	A-PT2		1	160-162 Quincy Avenue	No	N/A	170,833	Units	91.7%	3/1/2025	Refinance
64	10373000	A-PT2		1	589 North 3rd Street	No	N/A	169,967	Units	100.0%	2/10/2025	Refinance
65	10374600	A-PT2		1	4152 Mississippi Street	No	N/A	253,728	Units	100.0%	12/27/2023	Refinance
66	10285600	A-PT2		1	757 Easton Avenue	No	N/A	253,125	Units	100.0%	4/30/2025	Refinance
67	10390700	A-PT1		1	938 North Croft Avenue	No	N/A	405,000	Units	100.0%	3/25/2025	Refinance
68	10270000	A-PT2		1	427 38th Street	No	N/A	168,732	Units	100.0%	7/12/2024	Refinance
69	10255300	A-PT2		1	1351 Armadale Avenue	No	N/A	125,987	Units	100.0%	12/31/2024	Refinance
70	10390400	A-PT1		1	4053 West 23rd Street	No	N/A	287,857	Units	85.7%	3/25/2025	Refinance
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	No	N/A	251,250	Units	87.5%	4/3/2025	Refinance

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Regulatory Agreement (Y/N)	Type of Regulatory Agreement(s)	Cut-Off Date Balance/Unit	Unit of Measure	Occupancy %	Occupancy As of Date	Loan Purpose (Acquisition, Refinance)
72	10324900	A-PT2		1	3380 21st Street	No	N/A	222,895	Units	100.0%	4/4/2025	Refinance
73	10347900	A-PT2		1	311-325 G Street	No	N/A	200,000	Units	100.0%	12/31/2024	Refinance
74	10393900	A-PT2		1	524 30th Avenue	No	N/A	86,957	Units	100.0%	3/19/2025	Refinance
75	10333400	A-PT2		1	1044 North Curson Avenue	No	N/A	249,822	Units	100.0%	3/1/2025	Refinance
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	No	N/A	199,707	Units	100.0%	2/13/2025	Acquisition
77	10414300	A-PT2		1	715 East 5th Street	No	N/A	117,059	Units	88.2%	4/16/2025	Refinance
78	10340700	A-PT2		1	1725 B Street	No	N/A	79,000	Units	96.0%	2/26/2025	Refinance
79	10360500	A-PT1		1	5135 Marathon Street	Yes	HAP	164,167	Units	100.0%	3/25/2025	Refinance
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	No	N/A	391,000	Units	100.0%	4/30/2025	Refinance
81	10341600	A-PT2		1	328-330 South Doheny Drive	No	N/A	279,286	Units	100.0%	4/15/2025	Refinance
82	10390300	A-PT1		1	2912 9th Avenue	No	N/A	177,273	Units	90.9%	3/25/2025	Refinance
83	10364100	A-PT2		1	2003 Emerald Street	No	N/A	241,750	Units	87.5%	12/31/2024	Refinance
84	10393400	A-PT2		1	1318 Gardina	No	N/A	38,542	Units	92.0%	2/15/2023	Refinance
85	10390100	A-PT1		1	1601 South Gramercy Place	No	N/A	191,750	Units	100.0%	3/25/2025	Refinance
86	10290500	A-PT2		1	826 Wilcox Avenue	No	N/A	273,455	Units	100.0%	3/25/2025	Refinance
87	10354900	A-PT1		1	3626 West Ball Road	No	N/A	82,609	Units	100.0%	3/26/2025	Refinance
88	10369200	A-PT2		1	1066 Coronado Avenue	No	N/A	236,855	Units	62.5%	2/28/2024	Refinance
89	10324100	A-PT2		1	3017 West 2nd Street	No	N/A	125,933	Units	100.0%	4/22/2025	Refinance
90	10323700	A-PT2		1	118 Athol Avenue	No	N/A	104,877	Units	88.9%	3/31/2025	Refinance
91	10330200	A-PT2		1	16153 Vanowen Street	No	N/A	104,802	Units	100.0%	12/1/2023	Refinance
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	No	N/A	233,594	Units	100.0%	7/14/2022	Acquisition
93	10215800	A-PT2		1	5545 Lindley Avenue	No	N/A	102,918	Units	100.0%	3/31/2025	Refinance
94	10402700	A-PT2		1	18-30 Panoramic Way	No	N/A	264,286	Units	100.0%	4/21/2025	Refinance
95	10126100	A-PT2		1	322-375 North Oliver Drive	No	N/A	65,933	Units	100.0%	12/31/2024	Refinance
96	10365100	A-PT2		1	1104 Masselin Avenue	No	N/A	230,625	Units	75.0%	3/31/2025	Refinance
97	10365400	A-PT2		1	1416 South Hayworth Avenue	No	N/A	203,333	Units	100.0%	4/3/2025	Refinance
98	10231400	A-PT2		1	3326 Laguna Street	No	N/A	152,088	Units	91.7%	12/31/2023	Refinance
99	10409300	A-PT2		1	6127 Mesa Avenue	No	N/A	364,000	Units	80.0%	4/8/2025	Refinance
100	10403500	A-PT2		1	1411 Murray Drive	No	N/A	257,143	Units	100.0%	3/1/2025	Refinance
101	10336500	A-PT2		1	405 South Rose Street	No	N/A	200,000	Units	100.0%	4/22/2025	Acquisition
102	10266200	A-PT2		1	2327 Pruneridge Avenue	No	N/A	179,240	Units	100.0%	11/1/2022	Refinance
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	No	N/A	178,525	Units	100.0%	4/8/2025	Refinance
104	10336700	A-PT2		1	600 East Flower Avenue	No	N/A	356,000	Units	100.0%	4/30/2025	Acquisition
105	10292800	A-PT2		1	807 Hyperion Avenue	No	N/A	178,000	Units	100.0%	12/31/2023	Refinance
106	10276700	A-PT2		1	1321 Oak Street	No	N/A	253,983	Units	100.0%	3/31/2025	Refinance
107	10355900	A-PT2		1	545 South 9th Street	No	N/A	197,222	Units	88.9%	4/15/2025	Refinance
108	10414500	A-PT2		1	415 East 20th Street	No	N/A	126,429	Units	92.9%	4/16/2025	Refinance
109	10251100	A-PT2		1	2754 Montrose Avenue	No	N/A	176,397	Units	100.0%	4/8/2025	Refinance
110	10284900	A-PT2		1	244 South Occidental Boulevard	No	N/A	125,714	Units	100.0%	2/19/2025	Refinance
111	10340000	A-PT2		1	1613 Barry Avenue	No	N/A	195,000	Units	100.0%	3/1/2025	Acquisition
112	10316300	A-PT2		1	1227 North Hoover Street	No	N/A	145,947	Units	100.0%	2/18/2025	Refinance
113	10337300	A-PT2		1	3035 West Boulevard	No	N/A	218,523	Units	100.0%	3/25/2025	Refinance
114	10402000	A-PT2		1	210 Cedar Street	No	N/A	157,727	Units	100.0%	5/31/2023	Refinance
115	10311000	A-PT2		1	1671 Greenwich Street	No	N/A	288,123	Units	100.0%	9/25/2024	Refinance
116	10308000	A-PT2		1	1416 3rd Avenue	No	N/A	287,358	Units	100.0%	3/25/2025	Refinance
117	10371600	A-PT2		1	1614 Henderson Avenue	No	N/A	171,413	Units	100.0%	3/1/2025	Refinance
118	10375600	A-PT2		1	1421 Sutherland Street	No	N/A	244,350	Units	100.0%	3/1/2025	Refinance
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	No	N/A	341,250	Units	100.0%	3/25/2025	Refinance
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	No	N/A	284,167	Units	100.0%	4/3/2025	Refinance
121	10303700	A-PT2		1	1840 North Gramercy Place	No	N/A	170,500	Units	100.0%	2/1/2025	Refinance
122	10300200	A-PT2		1	526 East Elmwood Avenue	No	N/A	282,801	Units	100.0%	12/31/2024	Refinance
123	10362000	A-PT1		1	2801 West Boulevard	Yes	HAP	169,000	Units	100.0%	3/25/2025	Refinance
124	10327700	A-PT2		1	1175 South Bronson Avenue	No	N/A	279,606	Units	100.0%	3/25/2025	Refinance
125	10337900	A-PT2		1	5131 Bakman Avenue	No	N/A	139,753	Units	100.0%	12/31/2024	Acquisition
126	10365600	A-PT2		1	923 Alandele Avenue	No	N/A	279,167	Units	100.0%	4/3/2025	Refinance
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	No	N/A	209,219	Units	100.0%	3/3/2025	Refinance
128	10290800	A-PT2		1	2935 Du Ray Place	No	N/A	208,354	Units	87.5%	1/4/2025	Refinance
129	10290400	A-PT2		1	3300 West 3rd Street	No	N/A	165,517	Units	90.0%	3/25/2025	Refinance
130	10291600	A-PT2		1	414 Avenida Santa Barbara	No	N/A	206,250	Units	100.0%	12/31/2023	Acquisition
131	10376600	A-PT2		1	510 Steiner Street	No	N/A	275,000	Units	83.3%	2/27/2024	Refinance
132	10338600	A-PT2		1	3169 Quartz Lane	No	N/A	183,155	Units	100.0%	3/1/2025	Acquisition
133	10278900	A-PT2		1	4460 Georgia Street	No	N/A	205,918	Units	100.0%	8/31/2024	Refinance
134	10305600	A-PT2		1	149 South Vendome Street	No	N/A	274,215	Units	100.0%	4/18/2024	Refinance
135	10282700	A-PT2		1	2801 Telegraph Avenue	No	N/A	273,872	Units	83.3%	1/1/2022	Refinance
136	10272700	A-PT2		1	2401 South Sycamore Avenue	No	N/A	204,906	Units	100.0%	3/25/2025	Refinance
137	10321200	A-PT2		1	4065 Duquesne Avenue	No	N/A	163,000	Units	100.0%	9/30/2023	Refinance
138	10391200	A-PT1		1	2407 South Victoria Avenue	No	N/A	203,125	Units	100.0%	3/25/2025	Refinance
139	10351100	A-PT2		1	3028-3036 Quartz Lane	No	N/A	180,556	Units	100.0%	4/10/2025	Refinance
140	10282200	A-PT2		1	2146 East Florida Street	No	N/A	180,290	Units	88.9%	4/10/2025	Refinance
141	10396900	A-PT2		1	2950 Van Ness Avenue	No	N/A	135,071	Units	83.3%	3/27/2025	Refinance
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	No	N/A	268,125	Units	100.0%	3/25/2025	Refinance

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Regulatory Agreement (Y/N)	Type of Regulatory Agreement(s)	Cut-Off Date Balance/Unit	Unit of Measure	Occupancy %	Occupancy As of Date	Loan Purpose (Acquisition, Refinance)
143	10389800	A-PT1		1	411 North La Fayette Park Place	No	N/A	160,875	Units	100.0%	3/25/2025	Refinance
144	10368600	A-PT2		1	753 South Spaulding Avenue	No	N/A	268,000	Units	100.0%	2/12/2025	Acquisition
145	10349200	A-PT2		1	1643-1659 B Street	No	N/A	160,627	Units	100.0%	3/31/2025	Acquisition
146	10400400	A-PT2		1	111 South Magnolia Avenue	No	N/A	200,000	Units	100.0%	3/15/2025	Refinance
147	10315000	A-PT2		1	1168-1184 Holly Avenue	No	N/A	228,571	Units	100.0%	2/1/2025	Refinance
148	10376500	A-PT2		1	909 Haight Street	No	N/A	266,667	Units	100.0%	3/20/2025	Refinance
149	10304400	A-PT2		1	1491 Bassett Drive	No	N/A	159,488	Units	100.0%	2/18/2025	Refinance
150	10202900	A-PT2		1	3015 Van Ness Avenue	No	N/A	122,508	Units	92.3%	3/27/2025	Refinance
151	10325000	A-PT2		1	1705 Church Street	No	N/A	198,995	Units	100.0%	4/4/2025	Refinance
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	No	N/A	132,500	Units	100.0%	2/18/2025	Refinance
153	10352900	A-PT2		1	3524 Ellsworth Street	No	N/A	263,333	Units	83.3%	4/20/2025	Refinance
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	No	N/A	197,119	Units	100.0%	3/2/2022	Refinance
155	10319400	A-PT2		1	350 West Wilson Avenue	No	N/A	174,444	Units	100.0%	12/31/2023	Acquisition
156	10320600	A-PT2		1	3929 Arizona Street	No	N/A	224,034	Units	100.0%	2/24/2025	Refinance
157	10295400	A-PT2		1	1090 Walnut Avenue	No	N/A	173,973	Units	100.0%	5/1/2024	Refinance
158	10387700	A-PT2		1	12549 Oxnard Street	No	N/A	120,000	Units	100.0%	1/4/2024	Refinance
159	10249300	A-PT2		1	1323 12th Street	No	N/A	155,663	Units	100.0%	2/28/2018	Refinance
160	10376400	A-PT2		1	295-299 Guerrero Street	No	N/A	193,750	Units	87.5%	2/25/2025	Refinance
161	10357500	A-PT2		1	1549 South Westgate Avenue	No	N/A	171,667	Units	100.0%	3/21/2025	Acquisition
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	No	N/A	193,063	Units	100.0%	12/31/2024	Refinance
163	10334500	A-PT2		1	120 South Manhattan Place	No	N/A	169,951	Units	100.0%	3/17/2025	Refinance
164	10289000	A-PT2		1	850 East Washington Avenue	No	N/A	152,757	Units	90.0%	2/28/2025	Refinance
165	10388800	A-PT2		1	1916 Arizona Avenue	No	N/A	169,444	Units	44.4%	2/28/2025	Refinance
166	10301000	A-PT2		1	3146 South Halm Avenue	No	N/A	302,058	Units	100.0%	3/2/2025	Refinance
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	No	N/A	187,779	Units	100.0%	12/31/2022	Refinance
168	10338700	A-PT2		1	920 East 6th Street	No	N/A	150,029	Units	100.0%	3/4/2025	Refinance
169	10380500	A-PT2		1	2615 Cullen Street	No	N/A	150,000	Units	100.0%	3/1/2025	Refinance
170	10390900	A-PT2		1	517 Vallejo Street	No	N/A	250,000	Units	100.0%	3/24/2025	Refinance
171	10389900	A-PT1		1	346 North Occidental Boulevard	No	N/A	149,500	Units	90.0%	3/25/2025	Refinance
172	10336400	A-PT2		1	5560-5570 Packard Street	No	N/A	248,083	Units	100.0%	4/1/2025	Refinance
173	10316200	A-PT2		1	4154 Marathon Street	No	N/A	123,330	Units	100.0%	3/31/2025	Refinance
174	10314800	A-PT2		1	1211 West 37th Drive	No	N/A	246,637	Units	100.0%	1/31/2025	Refinance
175	10305500	A-PT2		1	3160 Cazador Street	No	N/A	246,427	Units	100.0%	4/18/2024	Refinance
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	No	N/A	241,667	Units	100.0%	5/31/2022	Refinance
177	10382200	A-PT2		1	8047 Redlands Street	No	N/A	206,251	Units	100.0%	2/28/2025	Refinance
178	10233000	A-PT2		1	1543 19th Street	No	N/A	240,058	Units	100.0%	5/2/2023	Refinance
179	10276200	A-PT2		1	1234 West Sunset Boulevard	No	N/A	238,333	Units	100.0%	5/5/2025	Acquisition
180	10211800	A-PT2		1	1819 New Hampshire Avenue	No	N/A	177,268	Units	100.0%	12/31/2022	Refinance
181	10363300	A-PT2		1	310-330 Kentucky Street	No	N/A	157,099	Units	100.0%	2/10/2025	Refinance
182	10388100	A-PT2		1	20 East Rienstra Street	No	N/A	108,699	Units	92.3%	8/6/2024	Refinance
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	No	N/A	235,340	Units	100.0%	3/31/2025	Refinance
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	No	N/A	233,552	Units	100.0%	3/25/2025	Refinance
185	10372100	A-PT2		1	1629 Ottawa Court	No	N/A	93,379	Units	100.0%	5/1/2024	Refinance
186	10352000	A-PT2		1	229 Granada Avenue	No	N/A	280,000	Units	80.0%	4/30/2025	Acquisition
187	10386100	A-PT2		1	107 Euclid Avenue	No	N/A	174,872	Units	100.0%	3/31/2025	Acquisition
188	10316700	A-PT2		1	278 Falcon Avenue	No	N/A	139,084	Units	100.0%	1/30/2025	Refinance
189	10345100	A-PT2		1	12617 Oxnard Street	No	N/A	92,630	Units	93.3%	2/23/2024	Refinance
190	10348200	A-PT2		1	4182 Texas Street	No	N/A	173,488	Units	100.0%	12/31/2023	Refinance
191	10368400	A-PT2		1	10911 Bloomfield Street	No	N/A	153,889	Units	100.0%	2/28/2025	Refinance
192	10287900	A-PT2		1	3703 31st Street	No	N/A	197,490	Units	100.0%	4/7/2025	Refinance
193	10402800	A-PT2		1	7407 Haskell Avenue	No	N/A	172,500	Units	100.0%	6/3/2025	Refinance
194	10361000	A-PT1		1	11515-11519 Washington Place	No	N/A	275,000	Units	100.0%	3/25/2025	Refinance
195	10325400	A-PT2		1	3541 Jasmine Avenue	No	N/A	152,743	Units	100.0%	4/10/2025	Acquisition
196	10263000	A-PT2		1	3216 Rowena Avenue	No	N/A	228,728	Units	100.0%	3/11/2025	Refinance
197	10334800	A-PT2		1	833 Corbett Avenue	No	N/A	273,900	Units	80.0%	1/31/2025	Refinance
198	10235500	A-PT2		1	155 West Santa Fe Avenue	No	N/A	80,546	Units	100.0%	8/10/2022	Refinance
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	No	N/A	273,000	Units	100.0%	3/25/2025	Refinance
200	10321300	A-PT2		1	3861-3867 Buell Street	No	N/A	136,000	Units	90.0%	3/20/2025	Refinance
201	10287400	A-PT2		1	2111 East Bermuda Street	No	N/A	150,257	Units	100.0%	2/28/2025	Acquisition
202	10333500	A-PT2		1	507 North Hayworth Avenue	No	N/A	168,125	Units	100.0%	3/1/2025	Refinance
203	10219700	A-PT2		1	5281 East Ocean Boulevard	No	N/A	167,643	Units	100.0%	3/1/2025	Refinance
204	10347600	A-PT2		1	2403 Louella Avenue	No	N/A	267,738	Units	100.0%	4/25/2024	Refinance
205	10321600	A-PT2		1	3014 Fruitvale Avenue	No	N/A	111,250	Units	83.3%	2/11/2025	Refinance
206	10272800	A-PT2		1	2726 Alsace Avenue	No	N/A	166,678	Units	100.0%	3/25/2025	Refinance
207	10364800	A-PT2		1	46 East Plymouth Street	No	N/A	165,625	Units	87.5%	9/8/2024	Acquisition
208	10317300	A-PT2		1	731 Owen Drive	No	N/A	220,000	Units	100.0%	3/1/2025	Acquisition
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	No	N/A	94,214	Units	100.0%	3/12/2025	Acquisition
210	10249100	A-PT2		1	288 Orlando Street	No	N/A	109,878	Units	100.0%	12/31/2024	Refinance
211	10284000	A-PT2		1	406 West Washington Avenue	No	N/A	131,358	Units	100.0%	3/1/2025	Acquisition
212	10389000	A-PT2		1	2630 Jammes Road	No	N/A	81,656	Units	100.0%	12/31/2024	Refinance
213	10193800	A-PT2		1	1406 Highland Avenue	No	N/A	130,562	Units	100.0%	1/31/2024	Refinance

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Regulatory Agreement (Y/N)	Type of Regulatory Agreement(s)	Cut-Off Date Balance/Unit	Unit of Measure	Occupancy %	Occupancy As of Date	Loan Purpose (Acquisition, Refinance)
214	10301400	A-PT2		1	243 South Park View Street	No	N/A	215,661	Units	100.0%	3/25/2025	Refinance
215	10295200	A-PT2		1	5471 Linden Avenue	No	N/A	143,483	Units	100.0%	8/5/2024	Refinance
216	10292000	A-PT2		1	4476 Marlborough Avenue	No	N/A	161,169	Units	100.0%	1/31/2025	Refinance
217	10322000	A-PT2		1	100-120 Alma Street	No	N/A	142,568	Units	100.0%	4/15/2025	Refinance
218	10391300	A-PT2		1	2966-2972 Kalmia Street	No	N/A	212,500	Units	66.7%	6/30/2024	Refinance
219	10361800	A-PT1		1	520 South Rampart Boulevard	No	N/A	159,375	Units	75.0%	3/25/2025	Refinance
220	10246900	A-PT2		1	816 Walnut Avenue	No	N/A	159,008	Units	100.0%	1/31/2025	Refinance
221	10275400	A-PT2		1	31341 Don Juan Avenue	No	N/A	252,995	Units	100.0%	8/29/2024	Refinance
222	10358100	A-PT2		1	675 Grand Fir Avenue	No	N/A	210,810	Units	100.0%	3/31/2025	Acquisition
223	10387200	A-PT2		1	720 Milwaukee Avenue	No	N/A	252,015	Units	100.0%	12/5/2023	Refinance
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	No	N/A	156,457	Units	100.0%	3/31/2024	Refinance
225	10380200	A-PT2		1	921-925 North West Knoll Drive	No	N/A	138,889	Units	88.9%	2/22/2024	Refinance
226	10395500	A-PT2		1	7044-7054 Tait Street	No	N/A	208,167	Units	100.0%	4/1/2025	Refinance
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	No	N/A	89,036	Units	100.0%	12/31/2024	Refinance
228	10343000	A-PT2		1	210 South Newhope Street	No	N/A	177,857	Units	100.0%	4/30/2025	Refinance
229	10324000	A-PT2		1	206 South Commonwealth Avenue	No	N/A	124,397	Units	100.0%	4/22/2025	Refinance
230	10323900	A-PT2		1	2-14 Isis Street	No	N/A	124,377	Units	100.0%	1/31/2025	Refinance
231	10313200	A-PT2		1	4248 20th Street	No	N/A	248,338	Units	100.0%	12/31/2024	Refinance
232	10406300	A-PT2		1	826 Euclid Avenue	No	N/A	177,143	Units	100.0%	8/22/2022	Acquisition
233	10233500	A-PT2		1	28-30 West Harder Road	No	N/A	154,962	Units	100.0%	4/21/2025	Refinance
234	10311400	A-PT2		1	3212 Hamilton Way	No	N/A	137,556	Units	88.9%	3/31/2025	Acquisition
235	10285900	A-PT2		1	2382 Sutter Avenue	No	N/A	154,725	Units	87.5%	8/14/2024	Refinance
236	10286000	A-PT2		1	3771 Miramar Way	No	N/A	154,725	Units	100.0%	8/14/2024	Refinance
237	10246700	A-PT2		1	5500 Vesper Avenue	No	N/A	246,818	Units	100.0%	8/1/2024	Refinance
238	10395700	A-PT2		1	1064 South Wooster Street	No	N/A	174,466	Units	100.0%	10/24/2023	Refinance
239	10365700	A-PT2		1	122 South Clementine Street	No	N/A	173,571	Units	100.0%	12/31/2024	Acquisition
240	10410800	A-PT2		1	230-248 Olive Avenue	No	N/A	81,000	Units	86.7%	3/14/2025	Refinance
241	10303400	A-PT2		1	147 East Wakefield Avenue	No	N/A	172,433	Units	100.0%	3/31/2025	Refinance
242	10319600	A-PT2		1	1348 West Carson Street	No	N/A	133,945	Units	88.9%	12/31/2024	Acquisition
243	10265000	A-PT2		1	2769 Agate Drive	No	N/A	120,359	Units	100.0%	3/2/2025	Refinance
244	10310300	A-PT2		1	208 North Catalina Avenue	No	N/A	200,317	Units	100.0%	3/10/2025	Refinance
245	10374500	A-PT2		1	4176 Oregon Street	No	N/A	133,333	Units	88.9%	2/29/2024	Refinance
246	10398800	A-PT2		1	614 Lexington Avenue	No	N/A	200,000	Units	100.0%	12/31/2023	Acquisition
247	10308900	A-PT2		1	5406 Packard Street	No	N/A	199,126	Units	100.0%	4/16/2025	Refinance
248	10302300	A-PT2		1	1811 Derby Street	No	N/A	238,237	Units	100.0%	3/4/2024	Refinance
249	10331400	A-PT2		1	510 Talbert Street	No	N/A	131,722	Units	100.0%	12/31/2023	Refinance
250	10305700	A-PT2		1	1266 Isabel Street	No	N/A	236,411	Units	100.0%	4/18/2024	Refinance
251	10310800	A-PT2		1	1038 East Imperial Avenue	No	N/A	195,521	Units	100.0%	3/24/2025	Refinance

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Entity Type	Single Purpose Borrowing Entity / Single Asset Borrowing Entity	Condo Ownership (% or N/A)	TIC (Y/N)
1	10315900	A-PT1		1	13654 Bassett Street	LLC	No	N/A	No
2	10313900	A-PT2		1	459 Vine Street	LLC	No	N/A	No
3	10359900	A-PT1		1	11726 Montana Avenue	LLC	No	N/A	No
4	10314000	A-PT2		1	463 Vine Street	LLC	No	N/A	No
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	Trust	No	N/A	No
6	10317900	A-PT2		1	1355 North Laurel Avenue	LLC	No	N/A	No
7	10357300	A-PT1		1	711-715 Brent Avenue	LLC	No	N/A	No
8	10270400	A-PT2		1	123 South Catalina Street	LP	No	N/A	No
9	10376900	A-PT1		1	1427 North Vista Street	LLC	No	N/A	No
10	10379900	A-PT2		1	1518 And 1522 North French Street	Trust	No	N/A	Yes
11	10362100	A-PT2		1	2280 Latham Street	LLC; Trust; Trust; Trust	No	N/A	Yes
12	10414800	A-PT2		1	927 South Webster Avenue	LLC	No	N/A	No
13	10362300	A-PT2		1	510 Walker Drive	LLC	No	N/A	Yes
14	10358000	A-PT1		1	115 Cypress Street	LLC	No	N/A	No
15	10360100	A-PT1		1	1541 Rockwood Street	LLC	No	N/A	No
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	LLC	No	N/A	No
17	10307400	A-PT2		1	1507 Federal Avenue	LLC	No	N/A	No
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	LLC	No	N/A	No
19	10386200	A-PT1		1	2636-2642 23rd Street	LLC	No	N/A	No
20	10329800	A-PT2		1	1985 Ellis Street	Trust	No	N/A	No
21	10215900	A-PT2		1	115 South Saint Andrews Place	LP	No	N/A	No
22	10354800	A-PT2		1	4312 Green Avenue	LLC	No	N/A	No
23	10361500	A-PT1		1	1932 West 25th Street	LLC	No	N/A	No
24	10226000	A-PT2		1	1101 South Bronson Avenue	LLC	No	N/A	No
25	10331800	A-PT2		1	1437 Chestnut Street	LLC	No	N/A	Yes
26	10359500	A-PT2		1	117 Anita Road	LLC	No	N/A	Yes
27	10352600	A-PT2		1	1625 Larkin Street	LLC	No	N/A	No
28	10269700	A-PT2		1	425 North Hobart Boulevard	LP	No	N/A	No
29	10387000	A-PT1		1	1529 South Beverly Drive	LLC	No	N/A	No
30	10231600	A-PT2		1	870-878 Washington Street	Trust; Individual; Individual; Individual	No	N/A	Yes
31	10404700	A-PT2		1	1339 Park Drive	LLC	No	N/A	No
32	10365200	A-PT2		1	2645 28th Street	LLC	No	N/A	No
33	10270300	A-PT2		1	235 South Rampart Boulevard	LP	No	N/A	No
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	Trust	No	N/A	No
35	10368200	A-PT2		1	14755 Victory Boulevard	LLC	No	N/A	No
36	10362200	A-PT2		1	72 East 39th Avenue	LLC; Trust; Trust; Trust	No	N/A	Yes
37	10411100	A-PT2		1	6049-6055 Craner Avenue	LLC	No	N/A	No
38	10391000	A-PT1		1	3108 South Durango Avenue	LLC	No	N/A	Yes
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	Corp; LLC	No	N/A	Yes
40	10360900	A-PT1		1	3805 Montclair Street	LLC	No	N/A	No
41	10363100	A-PT2		1	18445 Collins Street	Trust	No	N/A	No
42	10402100	A-PT2		1	634 Flower Avenue	LLC	No	N/A	Yes
43	10236200	A-PT2		1	1358 Lincoln Avenue	LLC	No	N/A	No
44	10407200	A-PT2		1	4342 Babcock Avenue	LLC	No	N/A	No
45	10360000	A-PT1		1	2623 West Boulevard	LLC	No	N/A	No
46	10269900	A-PT2		1	412 North Serrano Avenue	LP	No	N/A	No
47	10372500	A-PT2		1	2340 North Ontario Street	LLC	No	N/A	No
48	10389700	A-PT2		1	110 Graham Avenue	LLC	No	N/A	No
49	10360700	A-PT1		1	327 South Serrano Avenue	LLC	No	N/A	No
50	10291200	A-PT2		1	5916 Ocean View Drive	LLC	No	N/A	No
51	10316000	A-PT2		1	3107 South Canfield Avenue	LLC	No	N/A	No
52	10356000	A-PT2		1	40 Clubhouse Avenue	LLC	No	N/A	No
53	10272900	A-PT2		1	5456 San Vicente Boulevard	LLC	No	N/A	No
54	10368100	A-PT2		1	2411 Mission Avenue	Corp	No	N/A	No
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	LLC	No	N/A	No
56	10268700	A-PT2		1	4615 East Broadway	LLC	No	N/A	No
57	10321500	A-PT2		1	3024 Fruitvale Avenue	LLC	No	N/A	No
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	LLC	No	N/A	No
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	LLC	No	N/A	No
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	LLC	No	N/A	No
61	10404500	A-PT2		1	2733 Montrose Avenue	LLC	No	N/A	No
62	10254800	A-PT2		1	2325 Channing Way	LP	No	N/A	No
63	10333100	A-PT2		1	160-162 Quincy Avenue	LLC	No	N/A	No
64	10373000	A-PT2		1	589 North 3rd Street	LLC	No	N/A	No
65	10374600	A-PT2		1	4152 Mississippi Street	Corp	No	N/A	No
66	10285600	A-PT2		1	757 Easton Avenue	Individual	No	N/A	Yes
67	10390700	A-PT1		1	938 North Croft Avenue	LLC	No	N/A	No
68	10270000	A-PT2		1	427 38th Street	LLC	No	N/A	No
69	10255300	A-PT2		1	1351 Armadale Avenue	LLC	No	N/A	No
70	10390400	A-PT1		1	4053 West 23rd Street	LLC	No	N/A	No
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	LLC	No	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Entity Type	Single Purpose Borrowing Entity / Single Asset Borrowing Entity	Condo Ownership (% or N/A)	TIC (Y/N)
72	10324900	A-PT2		1	3380 21st Street	LP	No	N/A	No
73	10347900	A-PT2		1	311-325 G Street	LLC	No	N/A	No
74	10393900	A-PT2		1	524 30th Avenue	Trust	No	N/A	Yes
75	10333400	A-PT2		1	1044 North Curson Avenue	LP	No	N/A	No
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	Individual	No	N/A	No
77	10414300	A-PT2		1	715 East 5th Street	LLC	No	N/A	Yes
78	10340700	A-PT2		1	1725 B Street	LLC	No	N/A	No
79	10360500	A-PT1		1	5135 Marathon Street	LLC	No	N/A	No
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	LLC	No	N/A	No
81	10341600	A-PT2		1	328-330 South Doheny Drive	LLC	No	N/A	No
82	10390300	A-PT1		1	2912 9th Avenue	LLC	No	N/A	No
83	10364100	A-PT2		1	2003 Emerald Street	LLC	No	N/A	No
84	10393400	A-PT2		1	1318 Gardina	LLC	No	N/A	No
85	10390100	A-PT1		1	1601 South Gramercy Place	LLC	No	N/A	No
86	10290500	A-PT2		1	826 Wilcox Avenue	LLC	No	N/A	No
87	10354900	A-PT1		1	3626 West Ball Road	Trust	No	N/A	No
88	10369200	A-PT2		1	1066 Coronado Avenue	LLC	No	N/A	Yes
89	10324100	A-PT2		1	3017 West 2nd Street	LLC	No	N/A	No
90	10323700	A-PT2		1	118 Athol Avenue	Individual	No	N/A	No
91	10330200	A-PT2		1	16153 Vanowen Street	LLC	No	N/A	No
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	LLC	No	N/A	Yes
93	10215800	A-PT2		1	5545 Lindley Avenue	LLC	No	N/A	No
94	10402700	A-PT2		1	18-30 Panoramic Way	Trust	No	N/A	No
95	10126100	A-PT2		1	322-375 North Oliver Drive	Individual	No	N/A	No
96	10365100	A-PT2		1	1104 Masselin Avenue	LLC	No	N/A	No
97	10365400	A-PT2		1	1416 South Hayworth Avenue	LLC	No	N/A	No
98	10231400	A-PT2		1	3326 Laguna Street	Trust; Individual; Individual; Individual	No	N/A	Yes
99	10409300	A-PT2		1	6127 Mesa Avenue	LLC	No	N/A	No
100	10403500	A-PT2		1	1411 Murray Drive	LLC	No	N/A	No
101	10336500	A-PT2		1	405 South Rose Street	Trust; Individual	No	N/A	Yes
102	10266200	A-PT2		1	2327 Pruneridge Avenue	Individual	No	N/A	No
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	LP	No	N/A	No
104	10336700	A-PT2		1	600 East Flower Avenue	Trust	No	N/A	No
105	10292800	A-PT2		1	807 Hyperion Avenue	LLC	No	N/A	No
106	10276700	A-PT2		1	1321 Oak Street	LLC	No	N/A	No
107	10355900	A-PT2		1	545 South 9th Street	Individual	No	N/A	No
108	10414500	A-PT2		1	415 East 20th Street	LLC	No	N/A	No
109	10251100	A-PT2		1	2754 Montrose Avenue	LLC	No	N/A	No
110	10284900	A-PT2		1	244 South Occidental Boulevard	LLC	No	N/A	No
111	10340000	A-PT2		1	1613 Barry Avenue	LLC	No	N/A	Yes
112	10316300	A-PT2		1	1227 North Hoover Street	LLC	No	N/A	No
113	10337300	A-PT2		1	3035 West Boulevard	LLC	No	N/A	No
114	10402000	A-PT2		1	210 Cedar Street	LLC	No	N/A	No
115	10311000	A-PT2		1	1671 Greenwich Street	Trust	No	N/A	No
116	10308000	A-PT2		1	1416 3rd Avenue	LLC	No	N/A	No
117	10371600	A-PT2		1	1614 Henderson Avenue	LLC	No	N/A	No
118	10375600	A-PT2		1	1421 Sutherland Street	LLC	No	N/A	No
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	LLC	No	N/A	No
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	LLC	No	N/A	No
121	10303700	A-PT2		1	1840 North Gramercy Place	LLC	No	N/A	No
122	10300200	A-PT2		1	526 East Elmwood Avenue	Corp	No	16.7%	No
123	10362000	A-PT1		1	2801 West Boulevard	LLC	No	N/A	No
124	10327700	A-PT2		1	1175 South Bronson Avenue	LLC	No	N/A	No
125	10337900	A-PT2		1	5131 Bakman Avenue	LLC	No	N/A	No
126	10365600	A-PT2		1	923 Alandele Avenue	LLC	No	N/A	No
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	LLC	No	N/A	Yes
128	10290800	A-PT2		1	2935 Du Ray Place	LLC	No	N/A	No
129	10290400	A-PT2		1	3300 West 3rd Street	LLC	No	N/A	No
130	10291600	A-PT2		1	414 Avenida Santa Barbara	LLC	No	N/A	No
131	10376600	A-PT2		1	510 Steiner Street	LLC	No	N/A	No
132	10338600	A-PT2		1	3169 Quartz Lane	Trust	No	N/A	Yes
133	10278900	A-PT2		1	4460 Georgia Street	LLC	No	N/A	No
134	10305600	A-PT2		1	149 South Vendome Street	LLC	No	N/A	No
135	10282700	A-PT2		1	2801 Telegraph Avenue	Individual	No	N/A	No
136	10272700	A-PT2		1	2401 South Sycamore Avenue	LLC	No	N/A	No
137	10321200	A-PT2		1	4065 Duquesne Avenue	LLC; Trust	No	N/A	Yes
138	10391200	A-PT1		1	2407 South Victoria Avenue	LLC	No	N/A	No
139	10351100	A-PT2		1	3028-3036 Quartz Lane	LLC	No	N/A	No
140	10282200	A-PT2		1	2146 East Florida Street	Trust	No	N/A	No
141	10396900	A-PT2		1	2950 Van Ness Avenue	LLC	No	N/A	No
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	LLC	No	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Entity Type	Single Purpose Borrowing Entity / Single Asset Borrowing Entity	Condo Ownership (% or N/A)	TIC (Y/N)
143	10389800	A-PT1		1	411 North La Fayette Park Place	LLC	No	N/A	No
144	10368600	A-PT2		1	753 South Spaulding Avenue	Trust	No	N/A	No
145	10349200	A-PT2		1	1643-1659 B Street	LLC	No	N/A	No
146	10400400	A-PT2		1	111 South Magnolia Avenue	Trust	No	N/A	No
147	10315000	A-PT2		1	1168-1184 Holly Avenue	LLC	No	N/A	No
148	10376500	A-PT2		1	909 Haight Street	LLC	No	N/A	No
149	10304400	A-PT2		1	1491 Bassett Drive	LLC	No	N/A	No
150	10202900	A-PT2		1	3015 Van Ness Avenue	LLC	No	N/A	No
151	10325000	A-PT2		1	1705 Church Street	LP	No	N/A	No
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	LLC	No	N/A	No
153	10352900	A-PT2		1	3524 Ellsworth Street	LLC	No	N/A	No
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	LLC	No	N/A	No
155	10319400	A-PT2		1	350 West Wilson Avenue	Trust	No	N/A	No
156	10320600	A-PT2		1	3929 Arizona Street	LLC	No	N/A	No
157	10295400	A-PT2		1	1090 Walnut Avenue	LLC	No	N/A	No
158	10387700	A-PT2		1	12549 Oxnard Street	LLC	No	N/A	No
159	10249300	A-PT2		1	1323 12th Street	Trust	No	N/A	No
160	10376400	A-PT2		1	295-299 Guerrero Street	LLC	No	N/A	No
161	10357500	A-PT2		1	1549 South Westgate Avenue	Trust; Trust; Individual; Individual; Individual; Individual; Individual	No	N/A	Yes
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	LLC	No	N/A	No
163	10334500	A-PT2		1	120 South Manhattan Place	LLC	No	N/A	Yes
164	10289000	A-PT2		1	850 East Washington Avenue	Trust	No	N/A	No
165	10388800	A-PT2		1	1916 Arizona Avenue	LLC	No	N/A	No
166	10301000	A-PT2		1	3146 South Halm Avenue	LLC	No	N/A	No
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	LLC	No	N/A	No
168	10338700	A-PT2		1	920 East 6th Street	LLC	No	N/A	No
169	10380500	A-PT2		1	2615 Cullen Street	LLC	No	N/A	No
170	10390900	A-PT2		1	517 Vallejo Street	LLC	No	N/A	No
171	10389900	A-PT1		1	346 North Occidental Boulevard	LLC	No	N/A	No
172	10336400	A-PT2		1	5560-5570 Packard Street	LLC	No	N/A	No
173	10316200	A-PT2		1	4154 Marathon Street	LLC	No	N/A	No
174	10314800	A-PT2		1	1211 West 37th Drive	LLC	No	N/A	No
175	10305500	A-PT2		1	3160 Cazador Street	LLC	No	N/A	No
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	LLC	No	N/A	No
177	10382200	A-PT2		1	8047 Redlands Street	Corp	No	N/A	No
178	10233000	A-PT2		1	1543 19th Street	Trust	No	N/A	No
179	10276200	A-PT2		1	1234 West Sunset Boulevard	LLC	No	N/A	No
180	10211800	A-PT2		1	1819 New Hampshire Avenue	LLC	No	N/A	No
181	10363300	A-PT2		1	310-330 Kentucky Street	Individual	No	N/A	No
182	10388100	A-PT2		1	20 East Rienstra Street	Corp	No	N/A	No
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	LLC	No	N/A	No
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	LLC	No	N/A	No
185	10372100	A-PT2		1	1629 Ottawa Court	Trust	No	N/A	No
186	10352000	A-PT2		1	229 Granada Avenue	LLC	No	N/A	No
187	10386100	A-PT2		1	107 Euclid Avenue	Individual	No	N/A	No
188	10316700	A-PT2		1	278 Falcon Avenue	Corp	No	N/A	No
189	10345100	A-PT2		1	12617 Oxnard Street	Trust	No	N/A	No
190	10348200	A-PT2		1	4182 Texas Street	Corp	No	N/A	No
191	10368400	A-PT2		1	10911 Bloomfield Street	LLC	No	N/A	No
192	10287900	A-PT2		1	3703 31st Street	Trust	No	N/A	No
193	10402800	A-PT2		1	7407 Haskell Avenue	LLC	No	N/A	No
194	10361000	A-PT1		1	11515-11519 Washington Place	LLC	No	N/A	No
195	10325400	A-PT2		1	3541 Jasmine Avenue	LLC	No	N/A	No
196	10263000	A-PT2		1	3216 Rowena Avenue	Trust	No	N/A	No
197	10334800	A-PT2		1	833 Corbett Avenue	GP	No	N/A	No
198	10235500	A-PT2		1	155 West Santa Fe Avenue	Trust	No	N/A	No
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	LLC	No	N/A	No
200	10321300	A-PT2		1	3861-3867 Buell Street	LLC	No	N/A	No
201	10287400	A-PT2		1	2111 East Bermuda Street	Trust	No	N/A	No
202	10333500	A-PT2		1	507 North Hayworth Avenue	LP	No	N/A	No
203	10219700	A-PT2		1	5281 East Ocean Boulevard	LLC	No	N/A	No
204	10347600	A-PT2		1	2403 Louella Avenue	LLC	No	N/A	No
205	10321600	A-PT2		1	3014 Fruitvale Avenue	LLC	No	N/A	No
206	10272800	A-PT2		1	2726 Alsace Avenue	LLC	No	N/A	No
207	10364800	A-PT2		1	46 East Plymouth Street	Individual	No	N/A	No
208	10317300	A-PT2		1	731 Owen Drive	LLC	No	N/A	No
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	Trust	No	N/A	No
210	10249100	A-PT2		1	288 Orlando Street	LP; LLC	No	N/A	Yes
211	10284000	A-PT2		1	406 West Washington Avenue	LLC; Individual; Individual	No	N/A	Yes
212	10389000	A-PT2		1	2630 Jammes Road	LLC	No	N/A	No
213	10193800	A-PT2		1	1406 Highland Avenue	Trust	No	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Entity Type	Single Purpose Borrowing Entity / Single Asset Borrowing Entity	Condo Ownership (% or N/A)	TIC (Y/N)
214	10301400	A-PT2		1	243 South Park View Street	LLC	No	N/A	No
215	10295200	A-PT2		1	5471 Linden Avenue	LLC	No	N/A	No
216	10292000	A-PT2		1	4476 Marlborough Avenue	LP	No	N/A	No
217	10322000	A-PT2		1	100-120 Alma Street	LLC	No	N/A	No
218	10391300	A-PT2		1	2966-2972 Kalmia Street	LP	No	N/A	No
219	10361800	A-PT1		1	520 South Rampart Boulevard	LLC	No	N/A	No
220	10246900	A-PT2		1	816 Walnut Avenue	LLC	No	N/A	No
221	10275400	A-PT2		1	31341 Don Juan Avenue	Trust	No	N/A	No
222	10358100	A-PT2		1	675 Grand Fir Avenue	LLC	No	N/A	No
223	10387200	A-PT2		1	720 Milwaukee Avenue	LLC	No	N/A	No
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	LLC	No	100.0%	No
225	10380200	A-PT2		1	921-925 North West Knoll Drive	LLC	No	N/A	No
226	10395500	A-PT2		1	7044-7054 Tait Street	LLC	No	N/A	No
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	Trust	No	N/A	No
228	10343000	A-PT2		1	210 South Newhope Street	LLC	No	N/A	No
229	10324000	A-PT2		1	206 South Commonwealth Avenue	LLC	No	N/A	No
230	10323900	A-PT2		1	2-14 Isis Street	Individual	No	N/A	No
231	10313200	A-PT2		1	4248 20th Street	Individual	No	N/A	No
232	10406300	A-PT2		1	826 Euclid Avenue	LLC	No	N/A	No
233	10233500	A-PT2		1	28-30 West Harder Road	LLC	No	N/A	No
234	10311400	A-PT2		1	3212 Hamilton Way	LP; LLC; LP	No	N/A	Yes
235	10285900	A-PT2		1	2382 Sutter Avenue	LLC	No	N/A	Yes
236	10286000	A-PT2		1	3771 Miramar Way	LLC	No	N/A	Yes
237	10246700	A-PT2		1	5500 Vesper Avenue	LLC	No	N/A	No
238	10395700	A-PT2		1	1064 South Wooster Street	Individual	No	N/A	Yes
239	10365700	A-PT2		1	122 South Clementine Street	Trust	No	N/A	No
240	10410800	A-PT2		1	230-248 Olive Avenue	Corp	No	N/A	No
241	10303400	A-PT2		1	147 East Wakefield Avenue	Trust	No	N/A	Yes
242	10319600	A-PT2		1	1348 West Carson Street	Individual	No	N/A	Yes
243	10265000	A-PT2		1	2769 Agate Drive	LLC	No	N/A	No
244	10310300	A-PT2		1	208 North Catalina Avenue	Trust	No	N/A	No
245	10374500	A-PT2		1	4176 Oregon Street	LLC	No	N/A	No
246	10398800	A-PT2		1	614 Lexington Avenue	Trust; Individual; Individual; Trust	No	N/A	Yes
247	10308900	A-PT2		1	5406 Packard Street	GP	No	N/A	No
248	10302300	A-PT2		1	1811 Derby Street	LLC	No	N/A	No
249	10331400	A-PT2		1	510 Talbert Street	Trust	No	N/A	No
250	10305700	A-PT2		1	1266 Isabel Street	LLC	No	N/A	No
251	10310800	A-PT2		1	1038 East Imperial Avenue	Individual	No	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Guarantor (Y/N)	Crossed Loans[4]	Affiliated Borrower Loans[4]	Payment Date	Late Charge Grace Period
1	10315900	A-PT1		1	13654 Bassett Street	Yes	No	N/A	1	10
2	10313900	A-PT2		1	459 Vine Street	Yes	Yes	Group 5	1	10
3	10359900	A-PT1		1	11726 Montana Avenue	Yes	Yes	Group 1	1	10
4	10314000	A-PT2		1	463 Vine Street	Yes	Yes	Group 5	1	10
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	Yes	Yes	Group 9	1	10
6	10317900	A-PT2		1	1355 North Laurel Avenue	Yes	No	N/A	1	10
7	10357300	A-PT1		1	711-715 Brent Avenue	Yes	No	N/A	1	10
8	10270400	A-PT2		1	123 South Catalina Street	Yes	Yes	Group 3	1	10
9	10376900	A-PT1		1	1427 North Vista Street	Yes	No	N/A	1	10
10	10379900	A-PT2		1	1518 And 1522 North French Street	Yes	No	N/A	1	10
11	10362100	A-PT2		1	2280 Latham Street	Yes	Yes	Group 2	1	10
12	10414800	A-PT2		1	927 South Webster Avenue	Yes	Yes	Group 12	1	10
13	10362300	A-PT2		1	510 Walker Drive	Yes	Yes	Group 2	1	10
14	10358000	A-PT1		1	115 Cypress Street	Yes	Yes	Group 10	1	10
15	10360100	A-PT1		1	1541 Rockwood Street	Yes	Yes	Group 1	1	10
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	Yes	No	N/A	1	10
17	10307400	A-PT2		1	1507 Federal Avenue	Yes	No	N/A	1	10
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	Yes	No	N/A	1	10
19	10386200	A-PT1		1	2636-2642 23rd Street	Yes	No	N/A	1	10
20	10329800	A-PT2		1	1985 Ellis Street	Yes	No	N/A	1	10
21	10215900	A-PT2		1	115 South Saint Andrews Place	Yes	No	N/A	1	10
22	10354800	A-PT2		1	4312 Green Avenue	Yes	No	N/A	1	10
23	10361500	A-PT1		1	1932 West 25th Street	Yes	Yes	Group 1	1	10
24	10226000	A-PT2		1	1101 South Bronson Avenue	Yes	Yes	Group 1	1	10
25	10331800	A-PT2		1	1437 Chestnut Street	Yes	Yes	Group 8	1	10
26	10359500	A-PT2		1	117 Anita Road	Yes	Yes	Group 2	1	10
27	10352600	A-PT2		1	1625 Larkin Street	Yes	Yes	Group 8	1	10
28	10269700	A-PT2		1	425 North Hobart Boulevard	Yes	Yes	Group 3	1	10
29	10387000	A-PT1		1	1529 South Beverly Drive	Yes	No	N/A	1	10
30	10231600	A-PT2		1	870-878 Washington Street	Yes	Yes	Group 15	1	10
31	10404700	A-PT2		1	1339 Park Drive	Yes	Yes	Group 18	1	10
32	10365200	A-PT2		1	2645 28th Street	Yes	Yes	Group 4	1	10
33	10270300	A-PT2		1	235 South Rampart Boulevard	Yes	Yes	Group 3	1	10
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	Yes	No	N/A	1	10
35	10368200	A-PT2		1	14755 Victory Boulevard	Yes	Yes	Group 21	1	10
36	10362200	A-PT2		1	72 East 39th Avenue	Yes	Yes	Group 2	1	10
37	10411100	A-PT2		1	6049-6055 Craner Avenue	Yes	No	N/A	1	10
38	10391000	A-PT1		1	3108 South Durango Avenue	Yes	Yes	Group 1	1	10
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	Yes	Yes	Group 7	1	10
40	10360900	A-PT1		1	3805 Montclair Street	Yes	Yes	Group 1	1	10
41	10363100	A-PT2		1	18445 Collins Street	Yes	No	N/A	1	10
42	10402100	A-PT2		1	634 Flower Avenue	Yes	Yes	Group 16	1	10
43	10236200	A-PT2		1	1358 Lincoln Avenue	Yes	No	N/A	1	10
44	10407200	A-PT2		1	4342 Babcock Avenue	Yes	No	N/A	1	10
45	10360000	A-PT1		1	2623 West Boulevard	Yes	Yes	Group 1	1	10
46	10269900	A-PT2		1	412 North Serrano Avenue	Yes	Yes	Group 3	1	10
47	10372500	A-PT2		1	2340 North Ontario Street	Yes	No	N/A	1	10
48	10389700	A-PT2		1	110 Graham Avenue	Yes	No	N/A	1	10
49	10360700	A-PT1		1	327 South Serrano Avenue	Yes	Yes	Group 1	1	10
50	10291200	A-PT2		1	5916 Ocean View Drive	Yes	No	N/A	1	10
51	10316000	A-PT2		1	3107 South Canfield Avenue	Yes	Yes	Group 1	1	10
52	10356000	A-PT2		1	40 Clubhouse Avenue	Yes	No	N/A	1	10
53	10272900	A-PT2		1	5456 San Vicente Boulevard	Yes	Yes	Group 1	1	10
54	10368100	A-PT2		1	2411 Mission Avenue	Yes	No	N/A	1	10
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	Yes	No	N/A	1	10
56	10268700	A-PT2		1	4615 East Broadway	Yes	Yes	Group 6	1	10
57	10321500	A-PT2		1	3024 Fruitvale Avenue	Yes	Yes	Group 13	1	10
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	Yes	No	N/A	1	10
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	Yes	Yes	Group 11	1	10
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	Yes	Yes	Group 1	1	10
61	10404500	A-PT2		1	2733 Montrose Avenue	Yes	No	N/A	1	10
62	10254800	A-PT2		1	2325 Channing Way	Yes	No	N/A	1	10
63	10333100	A-PT2		1	160-162 Quincy Avenue	Yes	Yes	Group 6	1	10
64	10373000	A-PT2		1	589 North 3rd Street	Yes	No	N/A	1	10
65	10374600	A-PT2		1	4152 Mississippi Street	Yes	Yes	Group 23	1	10
66	10285600	A-PT2		1	757 Easton Avenue	No	Yes	Group 10	1	10
67	10390700	A-PT1		1	938 North Croft Avenue	Yes	Yes	Group 1	1	10
68	10270000	A-PT2		1	427 38th Street	Yes	No	N/A	1	10
69	10255300	A-PT2		1	1351 Armadale Avenue	Yes	No	N/A	1	10
70	10390400	A-PT1		1	4053 West 23rd Street	Yes	Yes	Group 1	1	10
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	Yes	Yes	Group 4	1	10

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Guarantor (Y/N)	Crossed Loans[4]	Affiliated Borrower Loans[4]	Payment Date	Late Charge Grace Period
72	10324900	A-PT2		1	3380 21st Street	Yes	Yes	Group 25	1	10
73	10347900	A-PT2		1	311-325 G Street	Yes	No	N/A	1	10
74	10393900	A-PT2		1	524 30th Avenue	Yes	No	N/A	1	10
75	10333400	A-PT2		1	1044 North Curson Avenue	Yes	Yes	Group 27	1	10
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	Yes	No	N/A	1	10
77	10414300	A-PT2		1	715 East 5th Street	Yes	Yes	Group 24	1	10
78	10340700	A-PT2		1	1725 B Street	Yes	No	N/A	1	10
79	10360500	A-PT1		1	5135 Marathon Street	Yes	Yes	Group 1	1	10
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	Yes	No	N/A	1	10
81	10341600	A-PT2		1	328-330 South Doheny Drive	Yes	No	N/A	1	10
82	10390300	A-PT1		1	2912 9th Avenue	Yes	Yes	Group 1	1	10
83	10364100	A-PT2		1	2003 Emerald Street	Yes	Yes	Group 23	1	10
84	10393400	A-PT2		1	1318 Gardina	Yes	No	N/A	1	10
85	10390100	A-PT1		1	1601 South Gramercy Place	Yes	Yes	Group 1	1	10
86	10290500	A-PT2		1	826 Wilcox Avenue	Yes	Yes	Group 1	1	10
87	10354900	A-PT1		1	3626 West Ball Road	Yes	No	N/A	1	10
88	10369200	A-PT2		1	1066 Coronado Avenue	Yes	No	N/A	1	10
89	10324100	A-PT2		1	3017 West 2nd Street	Yes	Yes	Group 30	1	10
90	10323700	A-PT2		1	118 Athol Avenue	No	No	N/A	1	10
91	10330200	A-PT2		1	16153 Vanowen Street	Yes	No	N/A	1	10
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	Yes	Yes	Group 16	1	10
93	10215800	A-PT2		1	5545 Lindley Avenue	Yes	No	N/A	1	10
94	10402700	A-PT2		1	18-30 Panoramic Way	Yes	Yes	Group 9	1	10
95	10126100	A-PT2		1	322-375 North Oliver Drive	No	No	N/A	1	10
96	10365100	A-PT2		1	1104 Masselin Avenue	Yes	Yes	Group 4	1	10
97	10365400	A-PT2		1	1416 South Hayworth Avenue	Yes	Yes	Group 4	1	10
98	10231400	A-PT2		1	3326 Laguna Street	Yes	Yes	Group 15	1	10
99	10409300	A-PT2		1	6127 Mesa Avenue	Yes	No	N/A	1	10
100	10403500	A-PT2		1	1411 Murray Drive	Yes	Yes	Group 26	1	10
101	10336500	A-PT2		1	405 South Rose Street	Yes	No	N/A	1	10
102	10266200	A-PT2		1	2327 Pruneridge Avenue	No	No	N/A	1	10
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	Yes	Yes	Group 19	1	10
104	10336700	A-PT2		1	600 East Flower Avenue	Yes	No	N/A	1	10
105	10292800	A-PT2		1	807 Hyperion Avenue	Yes	No	N/A	1	10
106	10276700	A-PT2		1	1321 Oak Street	Yes	No	N/A	1	10
107	10355900	A-PT2		1	545 South 9th Street	No	No	N/A	1	10
108	10414500	A-PT2		1	415 East 20th Street	Yes	Yes	Group 24	1	10
109	10251100	A-PT2		1	2754 Montrose Avenue	Yes	No	N/A	1	10
110	10284900	A-PT2		1	244 South Occidental Boulevard	Yes	No	N/A	1	10
111	10340000	A-PT2		1	1613 Barry Avenue	Yes	No	N/A	1	10
112	10316300	A-PT2		1	1227 North Hoover Street	Yes	Yes	Group 28	1	10
113	10337300	A-PT2		1	3035 West Boulevard	Yes	Yes	Group 1	1	10
114	10402000	A-PT2		1	210 Cedar Street	Yes	No	N/A	1	10
115	10311000	A-PT2		1	1671 Greenwich Street	Yes	No	N/A	1	10
116	10308000	A-PT2		1	1416 3rd Avenue	Yes	Yes	Group 1	1	10
117	10371600	A-PT2		1	1614 Henderson Avenue	Yes	Yes	Group 6	1	10
118	10375600	A-PT2		1	1421 Sutherland Street	Yes	Yes	Group 26	1	10
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	Yes	Yes	Group 1	1	10
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	Yes	Yes	Group 4	1	10
121	10303700	A-PT2		1	1840 North Gramercy Place	Yes	No	N/A	1	10
122	10300200	A-PT2		1	526 East Elmwood Avenue	Yes	No	N/A	1	10
123	10362000	A-PT1		1	2801 West Boulevard	Yes	Yes	Group 1	1	10
124	10327700	A-PT2		1	1175 South Bronson Avenue	Yes	Yes	Group 1	1	10
125	10337900	A-PT2		1	5131 Bakman Avenue	Yes	No	N/A	1	10
126	10365600	A-PT2		1	923 Alandele Avenue	Yes	Yes	Group 4	1	10
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	Yes	Yes	Group 1	1	10
128	10290800	A-PT2		1	2935 Du Ray Place	Yes	Yes	Group 1	1	10
129	10290400	A-PT2		1	3300 West 3rd Street	Yes	Yes	Group 1	1	10
130	10291600	A-PT2		1	414 Avenida Santa Barbara	Yes	No	N/A	1	10
131	10376600	A-PT2		1	510 Steiner Street	Yes	Yes	Group 14	1	10
132	10338600	A-PT2		1	3169 Quartz Lane	Yes	No	N/A	1	10
133	10278900	A-PT2		1	4460 Georgia Street	Yes	No	N/A	1	10
134	10305600	A-PT2		1	149 South Vendome Street	Yes	Yes	Group 20	1	10
135	10282700	A-PT2		1	2801 Telegraph Avenue	No	No	N/A	1	10
136	10272700	A-PT2		1	2401 South Sycamore Avenue	Yes	Yes	Group 1	1	10
137	10321200	A-PT2		1	4065 Duquesne Avenue	Yes	No	N/A	1	10
138	10391200	A-PT1		1	2407 South Victoria Avenue	Yes	Yes	Group 1	1	10
139	10351100	A-PT2		1	3028-3036 Quartz Lane	Yes	No	N/A	1	10
140	10282200	A-PT2		1	2146 East Florida Street	Yes	No	N/A	1	10
141	10396900	A-PT2		1	2950 Van Ness Avenue	Yes	Yes	Group 29	1	10
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	Yes	Yes	Group 1	1	10

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Guarantor (Y/N)	Crossed Loans[4]	Affiliated Borrower Loans[4]	Payment Date	Late Charge Grace Period
143	10389800	A-PT1		1	411 North La Fayette Park Place	Yes	Yes	Group 1	1	10
144	10368600	A-PT2		1	753 South Spaulding Avenue	Yes	No	N/A	1	10
145	10349200	A-PT2		1	1643-1659 B Street	Yes	Yes	Group 31	1	10
146	10400400	A-PT2		1	111 South Magnolia Avenue	Yes	No	N/A	1	10
147	10315000	A-PT2		1	1168-1184 Holly Avenue	Yes	No	N/A	1	10
148	10376500	A-PT2		1	909 Haight Street	Yes	Yes	Group 14	1	10
149	10304400	A-PT2		1	1491 Bassett Drive	Yes	No	N/A	1	10
150	10202900	A-PT2		1	3015 Van Ness Avenue	Yes	Yes	Group 29	1	10
151	10325000	A-PT2		1	1705 Church Street	Yes	Yes	Group 25	1	10
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	Yes	No	N/A	1	10
153	10352900	A-PT2		1	3524 Ellsworth Street	Yes	Yes	Group 11	1	10
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	Yes	Yes	Group 17	1	10
155	10319400	A-PT2		1	350 West Wilson Avenue	Yes	No	N/A	1	10
156	10320600	A-PT2		1	3929 Arizona Street	Yes	No	N/A	1	10
157	10295400	A-PT2		1	1090 Walnut Avenue	Yes	Yes	Group 22	1	10
158	10387700	A-PT2		1	12549 Oxnard Street	Yes	No	N/A	1	10
159	10249300	A-PT2		1	1323 12th Street	Yes	No	N/A	1	10
160	10376400	A-PT2		1	295-299 Guerrero Street	Yes	Yes	Group 14	1	10
161	10357500	A-PT2		1	1549 South Westgate Avenue	Yes	No	N/A	1	10
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	Yes	Yes	Group 17	1	10
163	10334500	A-PT2		1	120 South Manhattan Place	Yes	No	N/A	1	10
164	10289000	A-PT2		1	850 East Washington Avenue	Yes	No	N/A	1	10
165	10388800	A-PT2		1	1916 Arizona Avenue	Yes	No	N/A	1	10
166	10301000	A-PT2		1	3146 South Halm Avenue	Yes	No	N/A	1	10
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	Yes	Yes	Group 18	1	10
168	10338700	A-PT2		1	920 East 6th Street	Yes	No	N/A	1	10
169	10380500	A-PT2		1	2615 Cullen Street	Yes	No	N/A	1	10
170	10390900	A-PT2		1	517 Vallejo Street	Yes	No	N/A	1	10
171	10389900	A-PT1		1	346 North Occidental Boulevard	Yes	Yes	Group 1	1	10
172	10336400	A-PT2		1	5560-5570 Packard Street	Yes	No	N/A	1	10
173	10316200	A-PT2		1	4154 Marathon Street	Yes	Yes	Group 28	1	10
174	10314800	A-PT2		1	1211 West 37th Drive	Yes	No	N/A	1	10
175	10305500	A-PT2		1	3160 Cazador Street	Yes	Yes	Group 20	1	10
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	Yes	No	N/A	1	10
177	10382200	A-PT2		1	8047 Redlands Street	Yes	Yes	Group 7	1	10
178	10233000	A-PT2		1	1543 19th Street	Yes	No	N/A	1	10
179	10276200	A-PT2		1	1234 West Sunset Boulevard	Yes	Yes	Group 11	1	10
180	10211800	A-PT2		1	1819 New Hampshire Avenue	Yes	Yes	Group 1	1	10
181	10363300	A-PT2		1	310-330 Kentucky Street	Yes	No	N/A	1	10
182	10388100	A-PT2		1	20 East Rienstra Street	Yes	No	N/A	1	10
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	Yes	No	N/A	1	10
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	Yes	Yes	Group 1	1	10
185	10372100	A-PT2		1	1629 Ottawa Court	Yes	No	N/A	1	10
186	10352000	A-PT2		1	229 Granada Avenue	Yes	No	N/A	1	10
187	10386100	A-PT2		1	107 Euclid Avenue	No	Yes	Group 31	1	10
188	10316700	A-PT2		1	278 Falcon Avenue	Yes	Yes	Group 7	1	10
189	10345100	A-PT2		1	12617 Oxnard Street	Yes	No	N/A	1	10
190	10348200	A-PT2		1	4182 Texas Street	Yes	No	N/A	1	10
191	10368400	A-PT2		1	10911 Bloomfield Street	Yes	Yes	Group 21	1	10
192	10287900	A-PT2		1	3703 31st Street	Yes	No	N/A	1	10
193	10402800	A-PT2		1	7407 Haskell Avenue	Yes	No	N/A	1	10
194	10361000	A-PT1		1	11515-11519 Washington Place	Yes	Yes	Group 1	1	10
195	10325400	A-PT2		1	3541 Jasmine Avenue	Yes	No	N/A	1	10
196	10263000	A-PT2		1	3216 Rowena Avenue	Yes	No	N/A	1	10
197	10334800	A-PT2		1	833 Corbett Avenue	Yes	No	N/A	1	10
198	10235500	A-PT2		1	155 West Santa Fe Avenue	Yes	No	N/A	1	10
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	Yes	Yes	Group 1	1	10
200	10321300	A-PT2		1	3861-3867 Buell Street	Yes	Yes	Group 13	1	10
201	10287400	A-PT2		1	2111 East Bermuda Street	Yes	No	N/A	1	10
202	10333500	A-PT2		1	507 North Hayworth Avenue	Yes	Yes	Group 27	1	10
203	10219700	A-PT2		1	5281 East Ocean Boulevard	Yes	Yes	Group 6	1	10
204	10347600	A-PT2		1	2403 Louella Avenue	Yes	Yes	Group 17	1	10
205	10321600	A-PT2		1	3014 Fruitvale Avenue	Yes	Yes	Group 13	1	10
206	10272800	A-PT2		1	2726 Alsace Avenue	Yes	Yes	Group 1	1	10
207	10364800	A-PT2		1	46 East Plymouth Street	No	No	N/A	1	10
208	10317300	A-PT2		1	731 Owen Drive	Yes	No	N/A	1	10
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	Yes	Yes	Group 12	1	10
210	10249100	A-PT2		1	288 Orlando Street	Yes	No	N/A	1	10
211	10284000	A-PT2		1	406 West Washington Avenue	Yes	No	N/A	1	10
212	10389000	A-PT2		1	2630 Jammes Road	Yes	No	N/A	1	10
213	10193800	A-PT2		1	1406 Highland Avenue	Yes	No	N/A	1	10

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Guarantor (Y/N)	Crossed Loans[4]	Affiliated Borrower Loans[4]	Payment Date	Late Charge Grace Period
214	10301400	A-PT2		1	243 South Park View Street	Yes	Yes	Group 1	1	10
215	10295200	A-PT2		1	5471 Linden Avenue	Yes	Yes	Group 22	1	10
216	10292000	A-PT2		1	4476 Marlborough Avenue	Yes	Yes	Group 19	1	10
217	10322000	A-PT2		1	100-120 Alma Street	Yes	No	N/A	1	10
218	10391300	A-PT2		1	2966-2972 Kalmia Street	Yes	Yes	Group 19	1	10
219	10361800	A-PT1		1	520 South Rampart Boulevard	Yes	Yes	Group 1	1	10
220	10246900	A-PT2		1	816 Walnut Avenue	Yes	Yes	Group 6	1	10
221	10275400	A-PT2		1	31341 Don Juan Avenue	Yes	No	N/A	1	10
222	10358100	A-PT2		1	675 Grand Fir Avenue	Yes	No	N/A	1	10
223	10387200	A-PT2		1	720 Milwaukee Avenue	Yes	No	N/A	1	10
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	Yes	Yes	Group 32	1	10
225	10380200	A-PT2		1	921-925 North West Knoll Drive	Yes	No	N/A	1	10
226	10395500	A-PT2		1	7044-7054 Tait Street	Yes	No	N/A	1	10
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	Yes	No	N/A	1	10
228	10343000	A-PT2		1	210 South Newhope Street	Yes	No	N/A	1	10
229	10324000	A-PT2		1	206 South Commonwealth Avenue	Yes	Yes	Group 30	1	10
230	10323900	A-PT2		1	2-14 Isis Street	No	No	N/A	1	10
231	10313200	A-PT2		1	4248 20th Street	No	No	N/A	1	10
232	10406300	A-PT2		1	826 Euclid Avenue	Yes	Yes	Group 22	1	10
233	10233500	A-PT2		1	28-30 West Harder Road	Yes	No	N/A	1	10
234	10311400	A-PT2		1	3212 Hamilton Way	Yes	No	N/A	1	10
235	10285900	A-PT2		1	2382 Sutter Avenue	Yes	Yes	Group 2	1	10
236	10286000	A-PT2		1	3771 Miramar Way	Yes	Yes	Group 2	1	10
237	10246700	A-PT2		1	5500 Vesper Avenue	Yes	No	N/A	1	10
238	10395700	A-PT2		1	1064 South Wooster Street	No	No	N/A	1	10
239	10365700	A-PT2		1	122 South Clementine Street	Yes	No	N/A	1	10
240	10410800	A-PT2		1	230-248 Olive Avenue	Yes	Yes	Group 7	1	10
241	10303400	A-PT2		1	147 East Wakefield Avenue	Yes	No	N/A	1	10
242	10319600	A-PT2		1	1348 West Carson Street	No	No	N/A	1	10
243	10265000	A-PT2		1	2769 Agate Drive	Yes	Yes	Group 2	1	10
244	10310300	A-PT2		1	208 North Catalina Avenue	Yes	No	N/A	1	10
245	10374500	A-PT2		1	4176 Oregon Street	Yes	No	N/A	1	10
246	10398800	A-PT2		1	614 Lexington Avenue	Yes	No	N/A	1	10
247	10308900	A-PT2		1	5406 Packard Street	Yes	No	N/A	1	10
248	10302300	A-PT2		1	1811 Derby Street	Yes	Yes	Group 32	1	10
249	10331400	A-PT2		1	510 Talbert Street	Yes	No	N/A	1	10
250	10305700	A-PT2		1	1266 Isabel Street	Yes	Yes	Group 20	1	10
251	10310800	A-PT2		1	1038 East Imperial Avenue	No	No	N/A	1	10

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Note Date	First Payment Date	Maturity Date	Original Loan Amount	Cut-Off Date Loan Amount
1	10315900	A-PT1		1	13654 Bassett Street	6/3/2021	8/1/2021	7/1/2031	4,458,000	4,458,000
2	10313900	A-PT2		1	459 Vine Street	5/12/2021	7/1/2021	6/1/2051	4,440,000	4,440,000
3	10359900	A-PT1		1	11726 Montana Avenue	2/7/2022	4/1/2022	3/1/2032	4,400,000	4,400,000
4	10314000	A-PT2		1	463 Vine Street	5/12/2021	7/1/2021	6/1/2051	4,350,000	4,350,000
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	8/17/2022	10/1/2022	9/1/2052	4,300,000	4,300,000
6	10317900	A-PT2		1	1355 North Laurel Avenue	5/19/2021	7/1/2021	6/1/2051	4,000,000	4,000,000
7	10357300	A-PT1		1	711-715 Brent Avenue	12/13/2021	2/1/2022	1/1/2032	4,225,000	3,926,626
8	10270400	A-PT2		1	123 South Catalina Street	7/20/2020	9/1/2020	8/1/2050	4,100,000	3,825,065
9	10376900	A-PT1		1	1427 North Vista Street	4/1/2022	6/1/2022	5/1/2032	3,800,000	3,800,000
10	10379900	A-PT2		1	1518 And 1522 North French Street	3/30/2022	6/1/2022	5/1/2052	3,750,000	3,750,000
11	10362100	A-PT2		1	2280 Latham Street	12/20/2021	2/1/2022	1/1/2052	3,700,000	3,700,000
12	10414800	A-PT2		1	927 South Webster Avenue	6/20/2024	8/1/2024	7/1/2054	3,700,000	3,700,000
13	10362300	A-PT2		1	510 Walker Drive	12/20/2021	2/1/2022	1/1/2052	3,565,000	3,565,000
14	10358000	A-PT1		1	115 Cypress Street	12/14/2021	2/1/2022	1/1/2032	3,550,000	3,550,000
15	10360100	A-PT1		1	1541 Rockwood Street	1/24/2022	3/1/2022	2/1/2032	3,542,500	3,542,500
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	1/6/2022	3/1/2022	2/1/2052	3,535,000	3,535,000
17	10307400	A-PT2		1	1507 Federal Avenue	4/16/2021	6/1/2021	5/1/2051	3,585,000	3,509,081
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	12/12/2023	2/1/2024	1/1/2054	3,480,000	3,480,000
19	10386200	A-PT1		1	2636-2642 23rd Street	6/10/2022	8/1/2022	7/1/2032	3,406,000	3,406,000
20	10329800	A-PT2		1	1985 Ellis Street	6/21/2021	8/1/2021	7/1/2051	3,390,000	3,390,000
21	10215900	A-PT2		1	115 South Saint Andrews Place	6/12/2019	8/1/2019	7/1/2049	3,565,000	3,377,750
22	10354800	A-PT2		1	4312 Green Avenue	11/19/2021	1/1/2022	12/1/2051	3,350,000	3,350,000
23	10361500	A-PT1		1	1932 West 25th Street	2/10/2022	4/1/2022	3/1/2032	3,217,500	3,217,500
24	10226000	A-PT2		1	1101 South Bronson Avenue	8/21/2019	10/1/2019	9/1/2049	3,308,000	3,139,279
25	10331800	A-PT2		1	1437 Chestnut Street	8/6/2021	10/1/2021	9/1/2051	3,115,000	3,115,000
26	10359500	A-PT2		1	117 Anita Road	12/20/2021	2/1/2022	1/1/2052	3,100,000	3,100,000
27	10352600	A-PT2		1	1625 Larkin Street	11/19/2021	1/1/2022	12/1/2051	3,060,000	3,060,000
28	10269700	A-PT2		1	425 North Hobart Boulevard	7/20/2020	9/1/2020	8/1/2050	3,250,000	3,032,064
29	10387000	A-PT1		1	1529 South Beverly Drive	6/10/2022	8/1/2022	7/1/2032	2,990,000	2,990,000
30	10231600	A-PT2		1	870-878 Washington Street	10/11/2019	12/1/2019	11/1/2049	3,250,000	2,908,694
31	10404700	A-PT2		1	1339 Park Drive	10/28/2022	1/1/2023	12/1/2052	3,020,000	2,889,649
32	10365200	A-PT2		1	2645 28th Street	2/15/2022	4/1/2022	3/1/2052	2,865,000	2,865,000
33	10270300	A-PT2		1	235 South Rampart Boulevard	7/20/2020	9/1/2020	8/1/2050	2,950,000	2,752,181
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	1/8/2019	3/1/2019	2/1/2049	2,800,000	2,740,896
35	10368200	A-PT2		1	14755 Victory Boulevard	3/8/2022	5/1/2022	4/1/2052	2,736,000	2,736,000
36	10362200	A-PT2		1	72 East 39th Avenue	12/20/2021	2/1/2022	1/1/2052	2,725,000	2,725,000
37	10411100	A-PT2		1	6049-6055 Craner Avenue	12/12/2023	2/1/2024	1/1/2054	2,690,000	2,690,000
38	10391000	A-PT1		1	3108 South Durango Avenue	5/20/2022	7/1/2022	6/1/2032	2,681,250	2,681,250
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	11/8/2023	1/1/2024	12/1/2053	2,675,000	2,675,000
40	10360900	A-PT1		1	3805 Montclair Street	2/7/2022	4/1/2022	3/1/2032	2,665,000	2,665,000
41	10363100	A-PT2		1	18445 Collins Street	1/24/2022	3/1/2022	2/1/2052	2,660,000	2,660,000
42	10402100	A-PT2		1	634 Flower Avenue	8/29/2022	11/1/2022	10/1/2052	2,635,000	2,635,000
43	10236200	A-PT2		1	1358 Lincoln Avenue	11/14/2019	1/1/2020	12/1/2049	2,855,000	2,542,683
44	10407200	A-PT2		1	4342 Babcock Avenue	10/17/2022	12/1/2022	11/1/2052	2,645,000	2,540,427
45	10360000	A-PT1		1	2623 West Boulevard	2/7/2022	4/1/2022	3/1/2032	2,510,000	2,510,000
46	10269900	A-PT2		1	412 North Serrano Avenue	7/20/2020	9/1/2020	8/1/2050	2,660,000	2,481,628
47	10372500	A-PT2		1	2340 North Ontario Street	3/10/2022	5/1/2022	4/1/2052	2,470,000	2,461,869
48	10389700	A-PT2		1	110 Graham Avenue	6/2/2022	8/1/2022	7/1/2052	2,600,000	2,443,324
49	10360700	A-PT1		1	327 South Serrano Avenue	1/24/2022	3/1/2022	2/1/2032	2,323,500	2,323,500
50	10291200	A-PT2		1	5916 Ocean View Drive	11/25/2020	2/1/2021	1/1/2051	2,340,000	2,320,993
51	10316000	A-PT2		1	3107 South Canfield Avenue	5/12/2021	7/1/2021	6/1/2051	2,275,000	2,230,967
52	10356000	A-PT2		1	40 Clubhouse Avenue	12/20/2021	2/1/2022	1/1/2052	2,225,000	2,225,000
53	10272900	A-PT2		1	5456 San Vicente Boulevard	8/21/2020	10/1/2020	9/1/2050	2,249,000	2,173,098
54	10368100	A-PT2		1	2411 Mission Avenue	2/15/2022	4/1/2022	3/1/2052	2,317,000	2,160,563
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	6/18/2019	8/1/2019	7/1/2049	2,400,000	2,133,613
56	10268700	A-PT2		1	4615 East Broadway	6/18/2020	8/1/2020	7/1/2050	2,114,000	2,114,000
57	10321500	A-PT2		1	3024 Fruitvale Avenue	6/1/2021	8/1/2021	7/1/2051	2,110,000	2,110,000
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	1/7/2022	3/1/2022	2/1/2052	2,100,000	2,100,000
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	5/18/2021	7/1/2021	6/1/2051	2,100,000	2,100,000
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	6/2/2022	8/1/2022	7/1/2032	2,096,250	2,096,250
61	10404500	A-PT2		1	2733 Montrose Avenue	10/5/2022	12/1/2022	11/1/2052	2,064,000	2,064,000
62	10254800	A-PT2		1	2325 Channing Way	2/24/2020	5/1/2020	4/1/2050	2,300,000	2,061,627
63	10333100	A-PT2		1	160-162 Quincy Avenue	7/21/2021	9/1/2021	8/1/2051	2,050,000	2,050,000
64	10373000	A-PT2		1	589 North 3rd Street	2/17/2022	4/1/2022	3/1/2052	2,050,000	2,039,599
65	10374600	A-PT2		1	4152 Mississippi Street	2/17/2022	4/1/2022	3/1/2052	2,040,000	2,029,826
66	10285600	A-PT2		1	757 Easton Avenue	11/12/2020	1/1/2021	12/1/2050	2,025,000	2,025,000
67	10390700	A-PT1		1	938 North Croft Avenue	6/22/2022	8/1/2022	7/1/2032	2,025,000	2,025,000
68	10270000	A-PT2		1	427 38th Street	7/6/2020	9/1/2020	8/1/2050	2,230,000	2,024,787
69	10255300	A-PT2		1	1351 Armadale Avenue	3/5/2020	5/1/2020	4/1/2050	2,245,000	2,015,800
70	10390400	A-PT1		1	4053 West 23rd Street	6/2/2022	8/1/2022	7/1/2032	2,015,000	2,015,000
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	2/15/2022	4/1/2022	3/1/2052	2,010,000	2,010,000

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Note Date	First Payment Date	Maturity Date	Original Loan Amount	Cut-Off Date Loan Amount
72	10324900	A-PT2		1	3380 21st Street	7/19/2021	9/1/2021	8/1/2051	2,180,000	2,006,057
73	10347900	A-PT2		1	311-325 G Street	11/3/2021	1/1/2022	12/1/2051	2,000,000	2,000,000
74	10393900	A-PT2		1	524 30th Avenue	6/20/2022	8/1/2022	7/1/2052	2,000,000	2,000,000
75	10333400	A-PT2		1	1044 North Curson Avenue	9/17/2021	11/1/2021	10/1/2051	2,025,000	1,998,572
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	7/1/2021	9/1/2021	8/1/2051	2,030,000	1,997,072
77	10414300	A-PT2		1	715 East 5th Street	6/12/2024	8/1/2024	7/1/2054	1,990,000	1,990,000
78	10340700	A-PT2		1	1725 B Street	9/20/2021	11/1/2021	10/1/2051	1,975,000	1,975,000
79	10360500	A-PT1		1	5135 Marathon Street	1/24/2022	3/1/2022	2/1/2032	1,970,000	1,970,000
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	3/16/2022	5/1/2022	4/1/2052	1,955,000	1,955,000
81	10341600	A-PT2		1	328-330 South Doheny Drive	9/22/2021	11/1/2021	10/1/2051	1,955,000	1,955,000
82	10390300	A-PT1		1	2912 9th Avenue	6/2/2022	8/1/2022	7/1/2032	1,950,000	1,950,000
83	10364100	A-PT2		1	2003 Emerald Street	12/20/2021	2/1/2022	1/1/2052	1,950,000	1,933,997
84	10393400	A-PT2		1	1318 Gardina	6/23/2022	8/1/2022	7/1/2052	2,000,000	1,927,075
85	10390100	A-PT1		1	1601 South Gramercy Place	6/2/2022	8/1/2022	7/1/2032	1,917,500	1,917,500
86	10290500	A-PT2		1	826 Wilcox Avenue	12/21/2020	2/1/2021	1/1/2051	1,969,500	1,914,187
87	10354900	A-PT1		1	3626 West Ball Road	1/19/2022	3/1/2022	2/1/2032	1,900,000	1,900,000
88	10369200	A-PT2		1	1066 Coronado Avenue	2/18/2022	4/1/2022	3/1/2052	1,904,500	1,894,837
89	10324100	A-PT2		1	3017 West 2nd Street	6/7/2021	8/1/2021	7/1/2051	2,050,000	1,888,991
90	10323700	A-PT2		1	118 Athol Avenue	7/20/2021	9/1/2021	8/1/2051	1,920,000	1,887,782
91	10330200	A-PT2		1	16153 Vanowen Street	7/15/2021	9/1/2021	8/1/2051	2,050,000	1,886,430
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	7/1/2022	9/1/2022	8/1/2052	1,868,750	1,868,750
93	10215800	A-PT2		1	5545 Lindley Avenue	4/19/2019	6/1/2019	5/1/2049	1,886,500	1,852,524
94	10402700	A-PT2		1	18-30 Panoramic Way	8/17/2022	10/1/2022	9/1/2052	1,850,000	1,850,000
95	10126100	A-PT2		1	322-375 North Oliver Drive	3/3/2017	5/1/2017	4/1/2032	2,400,000	1,846,133
96	10365100	A-PT2		1	1104 Masselin Avenue	2/17/2022	4/1/2022	3/1/2052	1,845,000	1,845,000
97	10365400	A-PT2		1	1416 South Hayworth Avenue	2/15/2022	4/1/2022	3/1/2052	1,830,000	1,830,000
98	10231400	A-PT2		1	3326 Laguna Street	10/11/2019	12/1/2019	11/1/2049	2,050,000	1,825,057
99	10409300	A-PT2		1	6127 Mesa Avenue	2/16/2023	4/1/2023	3/1/2053	1,820,000	1,820,000
100	10403500	A-PT2		1	1411 Murray Drive	9/15/2022	11/1/2022	10/1/2052	1,800,000	1,800,000
101	10336500	A-PT2		1	405 South Rose Street	8/6/2021	10/1/2021	9/1/2051	1,800,000	1,800,000
102	10266200	A-PT2		1	2327 Pruneridge Avenue	5/1/2020	7/1/2020	6/1/2050	2,000,000	1,792,396
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	12/11/2020	2/1/2021	1/1/2051	1,800,000	1,785,253
104	10336700	A-PT2		1	600 East Flower Avenue	8/3/2021	10/1/2021	9/1/2051	1,780,000	1,780,000
105	10292800	A-PT2		1	807 Hyperion Avenue	12/16/2020	2/1/2021	1/1/2051	1,780,000	1,780,000
106	10276700	A-PT2		1	1321 Oak Street	9/8/2020	11/1/2020	10/1/2050	1,800,000	1,777,882
107	10355900	A-PT2		1	545 South 9th Street	12/14/2021	2/1/2022	1/1/2052	1,775,000	1,775,000
108	10414500	A-PT2		1	415 East 20th Street	6/12/2024	8/1/2024	7/1/2054	1,770,000	1,770,000
109	10251100	A-PT2		1	2754 Montrose Avenue	2/20/2020	4/1/2020	3/1/2050	1,840,000	1,763,972
110	10284900	A-PT2		1	244 South Occidental Boulevard	2/22/2021	5/1/2021	4/1/2051	1,760,000	1,760,000
111	10340000	A-PT2		1	1613 Barry Avenue	8/30/2021	11/1/2021	10/1/2051	1,755,000	1,755,000
112	10316300	A-PT2		1	1227 North Hoover Street	7/22/2021	9/1/2021	8/1/2051	1,781,000	1,751,366
113	10337300	A-PT2		1	3035 West Boulevard	8/23/2021	10/1/2021	9/1/2051	1,774,500	1,748,187
114	10402000	A-PT2		1	210 Cedar Street	8/24/2022	11/1/2022	10/1/2052	1,735,000	1,735,000
115	10311000	A-PT2		1	1671 Greenwich Street	5/4/2021	7/1/2021	6/1/2051	1,880,000	1,728,739
116	10308000	A-PT2		1	1416 3rd Avenue	4/15/2021	6/1/2021	5/1/2051	1,762,100	1,724,149
117	10371600	A-PT2		1	1614 Henderson Avenue	2/18/2022	4/1/2022	3/1/2052	1,722,500	1,714,129
118	10375600	A-PT2		1	1421 Sutherland Street	3/16/2022	5/1/2022	4/1/2052	1,716,000	1,710,448
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	6/2/2022	8/1/2022	7/1/2032	1,706,250	1,706,250
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	2/15/2022	5/1/2022	4/1/2052	1,705,000	1,705,000
121	10303700	A-PT2		1	1840 North Gramercy Place	3/10/2021	5/1/2021	4/1/2051	1,705,000	1,705,000
122	10300200	A-PT2		1	526 East Elmwood Avenue	1/22/2021	4/1/2021	3/1/2051	1,860,000	1,696,808
123	10362000	A-PT1		1	2801 West Boulevard	2/10/2022	4/1/2022	3/1/2032	1,690,000	1,690,000
124	10327700	A-PT2		1	1175 South Bronson Avenue	6/7/2021	8/1/2021	7/1/2051	1,709,500	1,677,636
125	10337900	A-PT2		1	5131 Bakman Avenue	8/6/2021	10/1/2021	9/1/2051	1,820,000	1,677,037
126	10365600	A-PT2		1	923 Alandele Avenue	2/15/2022	5/1/2022	4/1/2052	1,675,000	1,675,000
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	2/7/2022	4/1/2022	3/1/2032	1,673,750	1,673,750
128	10290800	A-PT2		1	2935 Du Ray Place	12/21/2020	2/1/2021	1/1/2051	1,715,000	1,666,834
129	10290400	A-PT2		1	3300 West 3rd Street	12/18/2020	2/1/2021	1/1/2051	1,703,000	1,655,171
130	10291600	A-PT2		1	414 Avenida Santa Barbara	11/24/2020	2/1/2021	1/1/2051	1,650,000	1,650,000
131	10376600	A-PT2		1	510 Steiner Street	4/18/2022	6/1/2022	5/1/2052	1,650,000	1,650,000
132	10338600	A-PT2		1	3169 Quartz Lane	8/11/2021	10/1/2021	9/1/2051	1,660,000	1,648,392
133	10278900	A-PT2		1	4460 Georgia Street	9/21/2020	11/1/2020	10/1/2050	1,820,000	1,647,346
134	10305600	A-PT2		1	149 South Vendome Street	3/22/2021	5/1/2021	4/1/2051	1,802,500	1,645,292
135	10282700	A-PT2		1	2801 Telegraph Avenue	10/30/2020	1/1/2021	12/1/2050	1,800,000	1,643,231
136	10272700	A-PT2		1	2401 South Sycamore Avenue	8/21/2020	10/1/2020	9/1/2050	1,696,500	1,639,245
137	10321200	A-PT2		1	4065 Duquesne Avenue	6/2/2021	8/1/2021	7/1/2051	1,630,000	1,630,000
138	10391200	A-PT1		1	2407 South Victoria Avenue	6/2/2022	8/1/2022	7/1/2032	1,625,000	1,625,000
139	10351100	A-PT2		1	3028-3036 Quartz Lane	11/10/2021	1/1/2022	12/1/2051	1,625,000	1,625,000
140	10282200	A-PT2		1	2146 East Florida Street	10/23/2020	12/1/2020	11/1/2050	1,640,000	1,622,607
141	10396900	A-PT2		1	2950 Van Ness Avenue	8/15/2022	10/1/2022	9/1/2052	1,700,000	1,620,854
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	6/2/2022	8/1/2022	7/1/2032	1,608,750	1,608,750

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Note Date	First Payment Date	Maturity Date	Original Loan Amount	Cut-Off Date Loan Amount
143	10389800	A-PT1		1	411 North La Fayette Park Place	5/23/2022	7/1/2022	6/1/2032	1,608,750	1,608,750
144	10368600	A-PT2		1	753 South Spaulding Avenue	1/27/2022	3/1/2022	2/1/2052	1,608,000	1,608,000
145	10349200	A-PT2		1	1643-1659 B Street	11/8/2021	1/1/2022	12/1/2051	1,736,000	1,606,267
146	10400400	A-PT2		1	111 South Magnolia Avenue	8/2/2022	10/1/2022	9/1/2052	1,600,000	1,600,000
147	10315000	A-PT2		1	1168-1184 Holly Avenue	5/17/2021	7/1/2021	6/1/2051	1,600,000	1,600,000
148	10376500	A-PT2		1	909 Haight Street	3/16/2022	5/1/2022	4/1/2052	1,600,000	1,600,000
149	10304400	A-PT2		1	1491 Bassett Drive	2/26/2021	5/1/2021	4/1/2051	1,600,000	1,594,877
150	10202900	A-PT2		1	3015 Van Ness Avenue	12/6/2018	2/1/2019	1/1/2049	1,800,000	1,592,598
151	10325000	A-PT2		1	1705 Church Street	7/19/2021	9/1/2021	8/1/2051	1,730,000	1,591,963
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	5/13/2020	7/1/2020	6/1/2050	1,590,000	1,590,000
153	10352900	A-PT2		1	3524 Ellsworth Street	12/13/2021	2/1/2022	1/1/2052	1,580,000	1,580,000
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	4/4/2022	6/1/2022	5/1/2052	1,579,500	1,576,948
155	10319400	A-PT2		1	350 West Wilson Avenue	4/29/2021	7/1/2021	6/1/2051	1,570,000	1,570,000
156	10320600	A-PT2		1	3929 Arizona Street	5/17/2021	7/1/2021	6/1/2051	1,600,000	1,568,235
157	10295400	A-PT2		1	1090 Walnut Avenue	1/20/2021	3/1/2021	2/1/2051	1,576,250	1,565,754
158	10387700	A-PT2		1	12549 Oxnard Street	5/16/2022	7/1/2022	6/1/2052	1,560,000	1,560,000
159	10249300	A-PT2		1	1323 12th Street	2/4/2020	4/1/2020	3/1/2050	1,564,000	1,556,632
160	10376400	A-PT2		1	295-299 Guerrero Street	3/16/2022	5/1/2022	4/1/2052	1,550,000	1,550,000
161	10357500	A-PT2		1	1549 South Westgate Avenue	12/14/2021	2/1/2022	1/1/2052	1,545,000	1,545,000
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	4/4/2022	6/1/2022	5/1/2052	1,547,000	1,544,501
163	10334500	A-PT2		1	120 South Manhattan Place	7/21/2021	9/1/2021	8/1/2051	1,555,000	1,529,561
164	10289000	A-PT2		1	850 East Washington Avenue	12/3/2020	2/1/2021	1/1/2051	1,675,000	1,527,574
165	10388800	A-PT2		1	1916 Arizona Avenue	5/24/2022	7/1/2022	6/1/2052	1,525,000	1,525,000
166	10301000	A-PT2		1	3146 South Halm Avenue	2/1/2021	4/1/2021	3/1/2051	1,547,000	1,510,289
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	10/28/2022	1/1/2023	12/1/2052	1,570,000	1,502,235
168	10338700	A-PT2		1	920 East 6th Street	8/23/2021	10/1/2021	9/1/2051	1,625,000	1,500,287
169	10380500	A-PT2		1	2615 Cullen Street	3/25/2022	6/1/2022	5/1/2052	1,500,000	1,500,000
170	10390900	A-PT2		1	517 Vallejo Street	5/10/2022	7/1/2022	6/1/2052	1,500,000	1,500,000
171	10389900	A-PT1		1	346 North Occidental Boulevard	5/23/2022	7/1/2022	6/1/2032	1,495,000	1,495,000
172	10336400	A-PT2		1	5560-5570 Packard Street	8/5/2021	10/1/2021	9/1/2051	1,488,500	1,488,500
173	10316200	A-PT2		1	4154 Marathon Street	7/22/2021	9/1/2021	8/1/2051	1,505,000	1,479,958
174	10314800	A-PT2		1	1211 West 37th Drive	5/17/2021	7/1/2021	6/1/2051	1,540,500	1,479,822
175	10305500	A-PT2		1	3160 Cazador Street	5/20/2021	8/1/2021	7/1/2051	1,610,000	1,478,561
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	7/11/2022	9/1/2022	8/1/2052	1,450,000	1,450,000
177	10382200	A-PT2		1	8047 Redlands Street	4/8/2022	6/1/2022	5/1/2052	1,445,000	1,443,756
178	10233000	A-PT2		1	1543 19th Street	11/14/2019	1/1/2020	12/1/2049	1,610,000	1,440,349
179	10276200	A-PT2		1	1234 West Sunset Boulevard	9/25/2020	12/1/2020	11/1/2050	1,430,000	1,430,000
180	10211800	A-PT2		1	1819 New Hampshire Avenue	3/22/2019	5/1/2019	4/1/2049	1,500,000	1,418,146
181	10363300	A-PT2		1	310-330 Kentucky Street	12/20/2021	2/1/2022	1/1/2052	1,525,000	1,413,894
182	10388100	A-PT2		1	20 East Rienstra Street	5/18/2022	7/1/2022	6/1/2052	1,500,000	1,413,081
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	4/9/2020	6/1/2020	5/1/2050	1,469,000	1,412,038
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	9/8/2021	11/1/2021	10/1/2051	1,420,000	1,401,309
185	10372100	A-PT2		1	1629 Ottawa Court	2/28/2022	5/1/2022	4/1/2052	1,500,000	1,400,679
186	10352000	A-PT2		1	229 Granada Avenue	11/9/2021	1/1/2022	12/1/2051	1,400,000	1,400,000
187	10386100	A-PT2		1	107 Euclid Avenue	5/2/2022	7/1/2022	6/1/2052	1,490,000	1,398,976
188	10316700	A-PT2		1	278 Falcon Avenue	5/19/2021	7/1/2021	6/1/2051	1,420,000	1,390,845
189	10345100	A-PT2		1	12617 Oxnard Street	10/20/2021	12/1/2021	11/1/2051	1,500,000	1,389,454
190	10348200	A-PT2		1	4182 Texas Street	11/3/2021	1/1/2022	12/1/2051	1,500,000	1,387,903
191	10368400	A-PT2		1	10911 Bloomfield Street	3/8/2022	5/1/2022	4/1/2052	1,385,000	1,385,000
192	10287900	A-PT2		1	3703 31st Street	11/19/2020	1/1/2021	12/1/2050	1,520,000	1,382,430
193	10402800	A-PT2		1	7407 Haskell Avenue	8/29/2022	11/1/2022	10/1/2052	1,380,000	1,380,000
194	10361000	A-PT1		1	11515-11519 Washington Place	1/24/2022	3/1/2022	2/1/2032	1,375,000	1,375,000
195	10325400	A-PT2		1	3541 Jasmine Avenue	5/27/2021	8/1/2021	7/1/2051	1,500,000	1,374,691
196	10263000	A-PT2		1	3216 Rowena Avenue	5/19/2020	7/1/2020	6/1/2050	1,530,000	1,372,365
197	10334800	A-PT2		1	833 Corbett Avenue	7/21/2021	9/1/2021	8/1/2051	1,369,500	1,369,500
198	10235500	A-PT2		1	155 West Santa Fe Avenue	10/22/2019	12/1/2019	11/1/2049	1,535,000	1,369,277
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	1/24/2022	3/1/2022	2/1/2032	1,365,000	1,365,000
200	10321300	A-PT2		1	3861-3867 Buell Street	6/1/2021	8/1/2021	7/1/2051	1,360,000	1,360,000
201	10287400	A-PT2		1	2111 East Bermuda Street	11/2/2020	1/1/2021	12/1/2050	1,495,000	1,352,315
202	10333500	A-PT2		1	507 North Hayworth Avenue	9/17/2021	11/1/2021	10/1/2051	1,345,000	1,345,000
203	10219700	A-PT2		1	5281 East Ocean Boulevard	6/12/2019	8/1/2019	7/1/2049	1,510,000	1,341,141
204	10347600	A-PT2		1	2403 Louella Avenue	11/19/2021	1/1/2022	12/1/2051	1,352,000	1,338,690
205	10321600	A-PT2		1	3014 Fruitvale Avenue	6/1/2021	8/1/2021	7/1/2051	1,335,000	1,335,000
206	10272800	A-PT2		1	2726 Alsace Avenue	8/21/2020	10/1/2020	9/1/2050	1,380,000	1,333,426
207	10364800	A-PT2		1	46 East Plymouth Street	12/31/2021	3/1/2022	2/1/2052	1,325,000	1,325,000
208	10317300	A-PT2		1	731 Owen Drive	5/7/2021	7/1/2021	6/1/2051	1,320,000	1,320,000
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	2/15/2024	4/1/2024	3/1/2054	1,319,000	1,319,000
210	10249100	A-PT2		1	288 Orlando Street	3/19/2020	5/1/2020	4/1/2050	1,375,000	1,318,532
211	10284000	A-PT2		1	406 West Washington Avenue	11/23/2020	2/1/2021	1/1/2051	1,350,000	1,313,583
212	10389000	A-PT2		1	2630 Jammes Road	5/16/2022	7/1/2022	6/1/2052	1,306,500	1,306,500
213	10193800	A-PT2		1	1406 Highland Avenue	9/13/2018	11/1/2018	10/1/2048	1,485,000	1,305,618

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Note Date	First Payment Date	Maturity Date	Original Loan Amount	Cut-Off Date Loan Amount
214	10301400	A-PT2		1	243 South Park View Street	3/15/2021	5/1/2021	4/1/2051	1,325,000	1,293,966
215	10295200	A-PT2		1	5471 Linden Avenue	1/20/2021	3/1/2021	2/1/2051	1,300,000	1,291,344
216	10292000	A-PT2		1	4476 Marlborough Avenue	12/11/2020	2/1/2021	1/1/2051	1,300,000	1,289,349
217	10322000	A-PT2		1	100-120 Alma Street	5/20/2021	7/1/2021	6/1/2051	1,400,000	1,283,110
218	10391300	A-PT2		1	2966-2972 Kalmia Street	5/6/2022	7/1/2022	6/1/2052	1,275,000	1,275,000
219	10361800	A-PT1		1	520 South Rampart Boulevard	2/10/2022	4/1/2022	3/1/2032	1,275,000	1,275,000
220	10246900	A-PT2		1	816 Walnut Avenue	1/23/2020	3/1/2020	2/1/2050	1,425,000	1,272,063
221	10275400	A-PT2		1	31341 Don Juan Avenue	8/28/2020	11/1/2020	10/1/2050	1,305,000	1,264,976
222	10358100	A-PT2		1	675 Grand Fir Avenue	1/3/2022	3/1/2022	2/1/2052	1,358,000	1,264,859
223	10387200	A-PT2		1	720 Milwaukee Avenue	5/5/2022	7/1/2022	6/1/2052	1,340,000	1,260,075
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	12/2/2019	2/1/2020	1/1/2050	1,400,000	1,251,655
225	10380200	A-PT2		1	921-925 North West Knoll Drive	4/1/2022	6/1/2022	5/1/2052	1,250,000	1,250,000
226	10395500	A-PT2		1	7044-7054 Tait Street	6/20/2022	8/1/2022	7/1/2052	1,249,000	1,249,000
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	11/19/2018	1/1/2019	12/1/2048	1,400,000	1,246,502
228	10343000	A-PT2		1	210 South Newhope Street	9/17/2021	11/1/2021	10/1/2051	1,245,000	1,245,000
229	10324000	A-PT2		1	206 South Commonwealth Avenue	6/7/2021	8/1/2021	7/1/2051	1,350,000	1,243,969
230	10323900	A-PT2		1	2-14 Isis Street	7/20/2021	9/1/2021	8/1/2051	1,480,000	1,243,773
231	10313200	A-PT2		1	4248 20th Street	4/20/2021	6/1/2021	5/1/2051	1,325,000	1,241,689
232	10406300	A-PT2		1	826 Euclid Avenue	10/3/2022	12/1/2022	11/1/2052	1,240,000	1,240,000
233	10233500	A-PT2		1	28-30 West Harder Road	10/22/2019	12/1/2019	11/1/2049	1,391,000	1,239,695
234	10311400	A-PT2		1	3212 Hamilton Way	5/5/2021	7/1/2021	6/1/2051	1,238,000	1,238,000
235	10285900	A-PT2		1	2382 Sutter Avenue	11/5/2020	1/1/2021	12/1/2050	1,250,000	1,237,799
236	10286000	A-PT2		1	3771 Miramar Way	11/5/2020	1/1/2021	12/1/2050	1,250,000	1,237,799
237	10246700	A-PT2		1	5500 Vesper Avenue	1/21/2020	3/1/2020	2/1/2050	1,380,000	1,234,090
238	10395700	A-PT2		1	1064 South Wooster Street	6/28/2022	9/1/2022	8/1/2052	1,285,000	1,221,259
239	10365700	A-PT2		1	122 South Clementine Street	1/6/2022	3/1/2022	2/1/2052	1,215,000	1,215,000
240	10410800	A-PT2		1	230-248 Olive Avenue	11/8/2023	1/1/2024	12/1/2053	1,215,000	1,215,000
241	10303400	A-PT2		1	147 East Wakefield Avenue	3/17/2021	5/1/2021	4/1/2051	1,235,000	1,207,032
242	10319600	A-PT2		1	1348 West Carson Street	5/5/2021	7/1/2021	6/1/2051	1,320,000	1,205,503
243	10265000	A-PT2		1	2769 Agate Drive	5/11/2020	7/1/2020	6/1/2050	1,343,000	1,203,594
244	10310300	A-PT2		1	208 North Catalina Avenue	4/19/2021	6/1/2021	5/1/2051	1,315,000	1,201,901
245	10374500	A-PT2		1	4176 Oregon Street	3/8/2022	5/1/2022	4/1/2052	1,200,000	1,200,000
246	10398800	A-PT2		1	614 Lexington Avenue	7/14/2022	9/1/2022	8/1/2052	1,200,000	1,200,000
247	10308900	A-PT2		1	5406 Packard Street	5/11/2021	7/1/2021	6/1/2051	1,300,000	1,194,754
248	10302300	A-PT2		1	1811 Derby Street	3/5/2021	5/1/2021	4/1/2051	1,220,000	1,191,185
249	10331400	A-PT2		1	510 Talbert Street	6/14/2021	8/1/2021	7/1/2051	1,290,000	1,185,494
250	10305700	A-PT2		1	1266 Isabel Street	3/22/2021	5/1/2021	4/1/2051	1,295,000	1,182,054
251	10310800	A-PT2		1	1038 East Imperial Avenue	4/5/2021	7/1/2021	6/1/2051	1,280,000	1,173,128

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	% of Cut-Off Date Pool Balance	Maturity Balance[5]	Mortgage Type (Fixed Rate/Hybrid ARM)	Initial Fixed Rate Period (Hybrid ARMs)	Remaining Fixed Rate Period (Hybrid ARMs)	Balance After Fixed Rate Period[6]
1	10315900	A-PT1		1	13654 Bassett Street	0.9%	4,458,000	Fixed	N/A	N/A	N/A
2	10313900	A-PT2		1	459 Vine Street	0.9%	1,184,276	Hybrid ARM	60	12	4,348,838
3	10359900	A-PT1		1	11726 Montana Avenue	0.9%	4,129,061	Fixed	N/A	N/A	N/A
4	10314000	A-PT2		1	463 Vine Street	0.9%	1,160,270	Hybrid ARM	60	12	4,260,686
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	0.9%	2,411,295	Hybrid ARM	120	87	4,300,000
6	10317900	A-PT2		1	1355 North Laurel Avenue	0.8%	2,243,065	Hybrid ARM	120	72	4,000,000
7	10357300	A-PT1		1	711-715 Brent Avenue	0.8%	3,247,755	Fixed	N/A	N/A	N/A
8	10270400	A-PT2		1	123 South Catalina Street	0.8%	0	Hybrid ARM	36	0	3,825,065
9	10376900	A-PT1		1	1427 North Vista Street	0.8%	3,800,000	Fixed	N/A	N/A	N/A
10	10379900	A-PT2		1	1518 And 1522 North French Street	0.8%	2,102,873	Hybrid ARM	120	83	3,750,000
11	10362100	A-PT2		1	2280 Latham Street	0.8%	2,074,835	Hybrid ARM	120	79	3,700,000
12	10414800	A-PT2		1	927 South Webster Avenue	0.8%	771,561	Hybrid ARM	36	25	3,700,000
13	10362300	A-PT2		1	510 Walker Drive	0.7%	1,999,131	Hybrid ARM	120	79	3,565,000
14	10358000	A-PT1		1	115 Cypress Street	0.7%	3,550,000	Fixed	N/A	N/A	N/A
15	10360100	A-PT1		1	1541 Rockwood Street	0.7%	3,324,363	Fixed	N/A	N/A	N/A
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	0.7%	1,131,605	Hybrid ARM	84	44	3,389,936
17	10307400	A-PT2		1	1507 Federal Avenue	0.7%	720,966	Hybrid ARM	84	35	3,290,245
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	0.7%	746,600	Hybrid ARM	36	19	3,480,000
19	10386200	A-PT1		1	2636-2642 23rd Street	0.7%	3,406,000	Fixed	N/A	N/A	N/A
20	10329800	A-PT2		1	1985 Ellis Street	0.7%	887,507	Hybrid ARM	84	37	3,179,593
21	10215900	A-PT2		1	115 South Saint Andrews Place	0.7%	752,519	Hybrid ARM	84	13	3,302,306
22	10354800	A-PT2		1	4312 Green Avenue	0.7%	893,541	Hybrid ARM	60	18	3,281,218
23	10361500	A-PT1		1	1932 West 25th Street	0.7%	3,022,501	Fixed	N/A	N/A	N/A
24	10226000	A-PT2		1	1101 South Bronson Avenue	0.7%	696,484	Hybrid ARM	84	15	3,056,408
25	10331800	A-PT2		1	1437 Chestnut Street	0.6%	998,191	Hybrid ARM	84	39	2,990,270
26	10359500	A-PT2		1	117 Anita Road	0.6%	1,738,375	Hybrid ARM	120	79	3,100,000
27	10352600	A-PT2		1	1625 Larkin Street	0.6%	980,230	Hybrid ARM	84	42	2,936,464
28	10269700	A-PT2		1	425 North Hobart Boulevard	0.6%	0	Hybrid ARM	36	0	3,032,064
29	10387000	A-PT1		1	1529 South Beverly Drive	0.6%	2,990,000	Fixed	N/A	N/A	N/A
30	10231600	A-PT2		1	870-878 Washington Street	0.6%	0	Hybrid ARM	84	17	2,809,237
31	10404700	A-PT2		1	1339 Park Drive	0.6%	0	Hybrid ARM	36	6	2,861,858
32	10365200	A-PT2		1	2645 28th Street	0.6%	1,606,595	Hybrid ARM	120	81	2,865,000
33	10270300	A-PT2		1	235 South Rampart Boulevard	0.6%	0	Hybrid ARM	36	0	2,752,181
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	0.6%	904,615	Hybrid ARM	84	8	2,709,944
35	10368200	A-PT2		1	14755 Victory Boulevard	0.6%	875,833	Hybrid ARM	84	46	2,623,724
36	10362200	A-PT2		1	72 East 39th Avenue	0.6%	1,528,088	Hybrid ARM	120	79	2,725,000
37	10411100	A-PT2		1	6049-6055 Craner Avenue	0.6%	592,115	Hybrid ARM	60	43	2,635,978
38	10391000	A-PT1		1	3108 South Durango Avenue	0.6%	2,522,600	Fixed	N/A	N/A	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	0.6%	563,991	Hybrid ARM	36	18	2,675,000
40	10360900	A-PT1		1	3805 Montclair Street	0.6%	2,500,897	Fixed	N/A	N/A	N/A
41	10363100	A-PT2		1	18445 Collins Street	0.6%	1,491,638	Hybrid ARM	120	80	2,660,000
42	10402100	A-PT2		1	634 Flower Avenue	0.5%	706,090	Hybrid ARM	60	28	2,592,866
43	10236200	A-PT2		1	1358 Lincoln Avenue	0.5%	0	Hybrid ARM	84	18	2,445,573
44	10407200	A-PT2		1	4342 Babcock Avenue	0.5%	0	Hybrid ARM	60	29	2,429,558
45	10360000	A-PT1		1	2623 West Boulevard	0.5%	2,355,441	Fixed	N/A	N/A	N/A
46	10269900	A-PT2		1	412 North Serrano Avenue	0.5%	0	Hybrid ARM	36	0	2,481,628
47	10372500	A-PT2		1	2340 North Ontario Street	0.5%	495,695	Hybrid ARM	84	46	2,262,185
48	10389700	A-PT2		1	110 Graham Avenue	0.5%	0	Hybrid ARM	36	1	2,438,626
49	10360700	A-PT1		1	327 South Serrano Avenue	0.5%	2,180,426	Fixed	N/A	N/A	N/A
50	10291200	A-PT2		1	5916 Ocean View Drive	0.5%	643,868	Hybrid ARM	60	7	2,293,935
51	10316000	A-PT2		1	3107 South Canfield Avenue	0.5%	457,832	Hybrid ARM	84	36	2,089,390
52	10356000	A-PT2		1	40 Clubhouse Avenue	0.5%	725,967	Hybrid ARM	60	19	2,225,000
53	10272900	A-PT2		1	5456 San Vicente Boulevard	0.5%	471,324	Hybrid ARM	84	27	2,068,330
54	10368100	A-PT2		1	2411 Mission Avenue	0.4%	0	Hybrid ARM	84	45	1,958,313
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	0.4%	0	Hybrid ARM	84	13	2,077,173
56	10268700	A-PT2		1	4615 East Broadway	0.4%	696,743	Hybrid ARM	84	25	2,030,044
57	10321500	A-PT2		1	3024 Fruitvale Avenue	0.4%	675,205	Hybrid ARM	84	37	2,022,705
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	0.4%	1,177,609	Hybrid ARM	120	80	2,100,000
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	0.4%	685,182	Hybrid ARM	60	12	2,100,000
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	0.4%	1,972,215	Fixed	N/A	N/A	N/A
61	10404500	A-PT2		1	2733 Montrose Avenue	0.4%	673,436	Hybrid ARM	60	29	2,064,000
62	10254800	A-PT2		1	2325 Channing Way	0.4%	0	Hybrid ARM	84	22	1,965,495
63	10333100	A-PT2		1	160-162 Quincy Avenue	0.4%	538,079	Hybrid ARM	84	38	1,927,726
64	10373000	A-PT2		1	589 North 3rd Street	0.4%	419,118	Hybrid ARM	60	21	1,964,495
65	10374600	A-PT2		1	4152 Mississippi Street	0.4%	417,366	Hybrid ARM	60	21	1,956,285
66	10285600	A-PT2		1	757 Easton Avenue	0.4%	673,508	Hybrid ARM	84	30	1,944,579
67	10390700	A-PT1		1	938 North Croft Avenue	0.4%	1,905,181	Fixed	N/A	N/A	N/A
68	10270000	A-PT2		1	427 38th Street	0.4%	0	Hybrid ARM	60	2	2,016,980
69	10255300	A-PT2		1	1351 Armadale Avenue	0.4%	0	Hybrid ARM	84	22	1,923,051
70	10390400	A-PT1		1	4053 West 23rd Street	0.4%	1,895,772	Fixed	N/A	N/A	N/A
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	0.4%	1,127,140	Hybrid ARM	120	81	2,010,000

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	% of Cut-Off Date Pool Balance	Maturity Balance[5]	Mortgage Type (Fixed Rate/Hybrid ARM)	Initial Fixed Rate Period (Hybrid ARMs)	Remaining Fixed Rate Period (Hybrid ARMs)	Balance After Fixed Rate Period[6]
72	10324900	A-PT2		1	3380 21st Street	0.4%	0	Hybrid ARM	84	38	1,844,832
73	10347900	A-PT2		1	311-325 G Street	0.4%	523,877	Hybrid ARM	84	42	1,876,846
74	10393900	A-PT2		1	524 30th Avenue	0.4%	645,017	Hybrid ARM	84	49	1,932,269
75	10333400	A-PT2		1	1044 North Curson Avenue	0.4%	414,727	Hybrid ARM	60	16	1,943,915
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	0.4%	408,246	Hybrid ARM	84	38	1,863,096
77	10414300	A-PT2		1	715 East 5th Street	0.4%	432,478	Hybrid ARM	36	25	1,990,000
78	10340700	A-PT2		1	1725 B Street	0.4%	644,398	Hybrid ARM	60	16	1,975,000
79	10360500	A-PT1		1	5135 Marathon Street	0.4%	1,848,693	Fixed	N/A	N/A	N/A
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	0.4%	512,089	Hybrid ARM	84	46	1,834,617
81	10341600	A-PT2		1	328-330 South Doheny Drive	0.4%	1,096,298	Hybrid ARM	120	76	1,955,000
82	10390300	A-PT1		1	2912 9th Avenue	0.4%	1,834,618	Fixed	N/A	N/A	N/A
83	10364100	A-PT2		1	2003 Emerald Street	0.4%	399,202	Hybrid ARM	60	19	1,871,147
84	10393400	A-PT2		1	1318 Gardina	0.4%	143,507	Hybrid ARM	60	25	1,841,812
85	10390100	A-PT1		1	1601 South Gramercy Place	0.4%	1,804,041	Fixed	N/A	N/A	N/A
86	10290500	A-PT2		1	826 Wilcox Avenue	0.4%	395,805	Hybrid ARM	84	31	1,806,318
87	10354900	A-PT1		1	3626 West Ball Road	0.4%	1,900,000	Fixed	N/A	N/A	N/A
88	10369200	A-PT2		1	1066 Coronado Avenue	0.4%	389,371	Hybrid ARM	60	21	1,825,064
89	10324100	A-PT2		1	3017 West 2nd Street	0.4%	0	Hybrid ARM	84	37	1,745,540
90	10323700	A-PT2		1	118 Athol Avenue	0.4%	392,815	Hybrid ARM	60	14	1,841,210
91	10330200	A-PT2		1	16153 Vanowen Street	0.4%	0	Hybrid ARM	84	38	1,734,819
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	0.4%	500,557	Hybrid ARM	60	26	1,838,120
93	10215800	A-PT2		1	5545 Lindley Avenue	0.4%	631,227	Hybrid ARM	84	11	1,822,504
94	10402700	A-PT2		1	18-30 Panoramic Way	0.4%	1,037,417	Hybrid ARM	120	87	1,850,000
95	10126100	A-PT2		1	322-375 North Oliver Drive	0.4%	1,319,324	Hybrid ARM	120	22	1,696,750
96	10365100	A-PT2		1	1104 Masselin Avenue	0.4%	1,034,614	Hybrid ARM	120	81	1,845,000
97	10365400	A-PT2		1	1416 South Hayworth Avenue	0.4%	1,026,202	Hybrid ARM	120	81	1,830,000
98	10231400	A-PT2		1	3326 Laguna Street	0.4%	0	Hybrid ARM	84	17	1,760,115
99	10409300	A-PT2		1	6127 Mesa Avenue	0.4%	593,825	Hybrid ARM	60	33	1,820,000
100	10403500	A-PT2		1	1411 Murray Drive	0.4%	581,571	Hybrid ARM	84	52	1,742,207
101	10336500	A-PT2		1	405 South Rose Street	0.4%	471,977	Hybrid ARM	84	39	1,690,909
102	10266200	A-PT2		1	2327 Pruneridge Avenue	0.4%	0	Hybrid ARM	84	24	1,698,811
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	0.4%	471,489	Hybrid ARM	84	31	1,689,161
104	10336700	A-PT2		1	600 East Flower Avenue	0.4%	466,492	Hybrid ARM	84	39	1,671,260
105	10292800	A-PT2		1	807 Hyperion Avenue	0.4%	571,166	Hybrid ARM	84	31	1,711,036
106	10276700	A-PT2		1	1321 Oak Street	0.4%	487,157	Hybrid ARM	84	28	1,696,033
107	10355900	A-PT2		1	545 South 9th Street	0.4%	473,853	Hybrid ARM	60	19	1,740,057
108	10414500	A-PT2		1	415 East 20th Street	0.4%	384,666	Hybrid ARM	36	25	1,770,000
109	10251100	A-PT2		1	2754 Montrose Avenue	0.4%	387,404	Hybrid ARM	84	21	1,700,058
110	10284900	A-PT2		1	244 South Occidental Boulevard	0.4%	574,248	Hybrid ARM	60	10	1,760,000
111	10340000	A-PT2		1	1613 Barry Avenue	0.4%	561,996	Hybrid ARM	84	40	1,683,566
112	10316300	A-PT2		1	1227 North Hoover Street	0.4%	364,504	Hybrid ARM	60	14	1,708,508
113	10337300	A-PT2		1	3035 West Boulevard	0.4%	356,368	Hybrid ARM	84	39	1,626,341
114	10402000	A-PT2		1	210 Cedar Street	0.4%	560,214	Hybrid ARM	84	52	1,678,226
115	10311000	A-PT2		1	1671 Greenwich Street	0.4%	0	Hybrid ARM	84	36	1,600,399
116	10308000	A-PT2		1	1416 3rd Avenue	0.4%	353,877	Hybrid ARM	84	35	1,614,976
117	10371600	A-PT2		1	1614 Henderson Avenue	0.4%	346,166	Hybrid ARM	84	45	1,579,783
118	10375600	A-PT2		1	1421 Sutherland Street	0.4%	344,859	Hybrid ARM	84	46	1,573,822
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	0.4%	1,605,291	Fixed	N/A	N/A	N/A
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	0.4%	956,106	Hybrid ARM	120	82	1,705,000
121	10303700	A-PT2		1	1840 North Gramercy Place	0.4%	556,303	Hybrid ARM	60	10	1,705,000
122	10300200	A-PT2		1	526 East Elmwood Avenue	0.4%	0	Hybrid ARM	84	33	1,577,948
123	10362000	A-PT1		1	2801 West Boulevard	0.4%	1,587,576	Fixed	N/A	N/A	N/A
124	10327700	A-PT2		1	1175 South Bronson Avenue	0.3%	349,627	Hybrid ARM	60	13	1,638,774
125	10337900	A-PT2		1	5131 Bakman Avenue	0.3%	0	Hybrid ARM	84	39	1,538,252
126	10365600	A-PT2		1	923 Alandele Avenue	0.3%	939,283	Hybrid ARM	120	82	1,675,000
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	0.3%	1,570,685	Fixed	N/A	N/A	N/A
128	10290800	A-PT2		1	2935 Du Ray Place	0.3%	344,658	Hybrid ARM	84	31	1,572,905
129	10290400	A-PT2		1	3300 West 3rd Street	0.3%	342,247	Hybrid ARM	84	31	1,561,899
130	10291600	A-PT2		1	414 Avenida Santa Barbara	0.3%	554,385	Hybrid ARM	60	7	1,650,000
131	10376600	A-PT2		1	510 Steiner Street	0.3%	432,198	Hybrid ARM	84	47	1,548,398
132	10338600	A-PT2		1	3169 Quartz Lane	0.3%	346,576	Hybrid ARM	36	0	1,648,392
133	10278900	A-PT2		1	4460 Georgia Street	0.3%	0	Hybrid ARM	60	4	1,633,885
134	10305600	A-PT2		1	149 South Vendome Street	0.3%	0	Hybrid ARM	60	10	1,611,176
135	10282700	A-PT2		1	2801 Telegraph Avenue	0.3%	0	Hybrid ARM	84	30	1,543,681
136	10272700	A-PT2		1	2401 South Sycamore Avenue	0.3%	355,536	Hybrid ARM	84	27	1,560,214
137	10321200	A-PT2		1	4065 Duquesne Avenue	0.3%	531,832	Hybrid ARM	60	13	1,630,000
138	10391200	A-PT1		1	2407 South Victoria Avenue	0.3%	1,528,849	Fixed	N/A	N/A	N/A
139	10351100	A-PT2		1	3028-3036 Quartz Lane	0.3%	530,201	Hybrid ARM	60	18	1,625,000
140	10282200	A-PT2		1	2146 East Florida Street	0.3%	456,383	Hybrid ARM	60	5	1,609,948
141	10396900	A-PT2		1	2950 Van Ness Avenue	0.3%	0	Hybrid ARM	84	51	1,477,840
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	0.3%	1,513,560	Fixed	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	% of Cut-Off Date Pool Balance	Maturity Balance[5]	Mortgage Type (Fixed Rate/Hybrid ARM)	Initial Fixed Rate Period (Hybrid ARMs)	Remaining Fixed Rate Period (Hybrid ARMs)	Balance After Fixed Rate Period[6]
143	10389800	A-PT1		1	411 North La Fayette Park Place	0.3%	1,513,560	Fixed	N/A	N/A	N/A
144	10368600	A-PT2		1	753 South Spaulding Avenue	0.3%	421,197	Hybrid ARM	84	44	1,508,984
145	10349200	A-PT2		1	1643-1659 B Street	0.3%	0	Hybrid ARM	84	42	1,461,685
146	10400400	A-PT2		1	111 South Magnolia Avenue	0.3%	522,044	Hybrid ARM	60	27	1,600,000
147	10315000	A-PT2		1	1168-1184 Holly Avenue	0.3%	522,044	Hybrid ARM	60	12	1,600,000
148	10376500	A-PT2		1	909 Haight Street	0.3%	419,101	Hybrid ARM	84	46	1,501,477
149	10304400	A-PT2		1	1491 Bassett Drive	0.3%	427,221	Hybrid ARM	60	10	1,568,821
150	10202900	A-PT2		1	3015 Van Ness Avenue	0.3%	0	Hybrid ARM	84	7	1,570,521
151	10325000	A-PT2		1	1705 Church Street	0.3%	0	Hybrid ARM	84	38	1,464,018
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	0.3%	529,539	Hybrid ARM	84	24	1,528,906
153	10352900	A-PT2		1	3524 Ellsworth Street	0.3%	421,431	Hybrid ARM	60	19	1,547,559
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	0.3%	317,427	Hybrid ARM	84	47	1,448,632
155	10319400	A-PT2		1	350 West Wilson Avenue	0.3%	512,255	Hybrid ARM	60	12	1,570,000
156	10320600	A-PT2		1	3929 Arizona Street	0.3%	327,573	Hybrid ARM	60	12	1,535,406
157	10295400	A-PT2		1	1090 Walnut Avenue	0.3%	420,578	Hybrid ARM	60	8	1,544,425
158	10387700	A-PT2		1	12549 Oxnard Street	0.3%	508,992	Hybrid ARM	60	24	1,560,000
159	10249300	A-PT2		1	1323 12th Street	0.3%	521,435	Hybrid ARM	84	21	1,505,509
160	10376400	A-PT2		1	295-299 Guerrero Street	0.3%	406,004	Hybrid ARM	84	46	1,454,556
161	10357500	A-PT2		1	1549 South Westgate Avenue	0.3%	504,098	Hybrid ARM	60	19	1,545,000
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	0.3%	310,896	Hybrid ARM	84	47	1,418,824
163	10334500	A-PT2		1	120 South Manhattan Place	0.3%	318,470	Hybrid ARM	60	14	1,492,735
164	10289000	A-PT2		1	850 East Washington Avenue	0.3%	0	Hybrid ARM	84	31	1,429,681
165	10388800	A-PT2		1	1916 Arizona Avenue	0.3%	497,573	Hybrid ARM	60	24	1,525,000
166	10301000	A-PT2		1	3146 South Halm Avenue	0.3%	317,344	Hybrid ARM	60	9	1,487,459
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	0.3%	0	Hybrid ARM	36	6	1,487,787
168	10338700	A-PT2		1	920 East 6th Street	0.3%	0	Hybrid ARM	84	39	1,378,584
169	10380500	A-PT2		1	2615 Cullen Street	0.3%	489,416	Hybrid ARM	60	23	1,500,000
170	10390900	A-PT2		1	517 Vallejo Street	0.3%	481,480	Hybrid ARM	84	48	1,442,364
171	10389900	A-PT1		1	346 North Occidental Boulevard	0.3%	1,406,541	Fixed	N/A	N/A	N/A
172	10336400	A-PT2		1	5560-5570 Packard Street	0.3%	397,369	Hybrid ARM	60	15	1,459,197
173	10316200	A-PT2		1	4154 Marathon Street	0.3%	308,017	Hybrid ARM	60	14	1,443,742
174	10314800	A-PT2		1	1211 West 37th Drive	0.3%	215,401	Hybrid ARM	60	12	1,447,878
175	10305500	A-PT2		1	3160 Cazador Street	0.3%	0	Hybrid ARM	60	13	1,439,109
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	0.3%	468,026	Hybrid ARM	84	50	1,402,059
177	10382200	A-PT2		1	8047 Redlands Street	0.3%	301,365	Hybrid ARM	36	0	1,443,756
178	10233000	A-PT2		1	1543 19th Street	0.3%	0	Hybrid ARM	84	18	1,387,149
179	10276200	A-PT2		1	1234 West Sunset Boulevard	0.3%	485,099	Hybrid ARM	60	5	1,430,000
180	10211800	A-PT2		1	1819 New Hampshire Avenue	0.3%	317,807	Hybrid ARM	84	10	1,394,645
181	10363300	A-PT2		1	310-330 Kentucky Street	0.3%	0	Hybrid ARM	60	19	1,358,283
182	10388100	A-PT2		1	20 East Rienstra Street	0.3%	0	Hybrid ARM	84	48	1,281,232
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	0.3%	308,888	Hybrid ARM	84	23	1,355,504
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	0.3%	285,174	Hybrid ARM	84	40	1,301,440
185	10372100	A-PT2		1	1629 Ottawa Court	0.3%	0	Hybrid ARM	84	46	1,266,192
186	10352000	A-PT2		1	229 Granada Avenue	0.3%	448,316	Hybrid ARM	84	42	1,343,016
187	10386100	A-PT2		1	107 Euclid Avenue	0.3%	0	Hybrid ARM	60	24	1,333,015
188	10316700	A-PT2		1	278 Falcon Avenue	0.3%	290,316	Hybrid ARM	60	12	1,360,772
189	10345100	A-PT2		1	12617 Oxnard Street	0.3%	0	Hybrid ARM	84	41	1,270,963
190	10348200	A-PT2		1	4182 Texas Street	0.3%	0	Hybrid ARM	84	42	1,262,976
191	10368400	A-PT2		1	10911 Bloomfield Street	0.3%	443,359	Hybrid ARM	84	46	1,328,164
192	10287900	A-PT2		1	3703 31st Street	0.3%	0	Hybrid ARM	84	30	1,295,822
193	10402800	A-PT2		1	7407 Haskell Avenue	0.3%	450,263	Hybrid ARM	60	28	1,380,000
194	10361000	A-PT1		1	11515-11519 Washington Place	0.3%	1,290,331	Fixed	N/A	N/A	N/A
195	10325400	A-PT2		1	3541 Jasmine Avenue	0.3%	0	Hybrid ARM	60	13	1,337,217
196	10263000	A-PT2		1	3216 Rowena Avenue	0.3%	0	Hybrid ARM	84	24	1,301,183
197	10334800	A-PT2		1	833 Corbett Avenue	0.3%	439,091	Hybrid ARM	84	38	1,315,379
198	10235500	A-PT2		1	155 West Santa Fe Avenue	0.3%	0	Hybrid ARM	84	17	1,321,013
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	0.3%	1,280,947	Fixed	N/A	N/A	N/A
200	10321300	A-PT2		1	3861-3867 Buell Street	0.3%	435,203	Hybrid ARM	84	37	1,303,734
201	10287400	A-PT2		1	2111 East Bermuda Street	0.3%	0	Hybrid ARM	60	6	1,335,136
202	10333500	A-PT2		1	507 North Hayworth Avenue	0.3%	438,843	Hybrid ARM	60	16	1,345,000
203	10219700	A-PT2		1	5281 East Ocean Boulevard	0.3%	0	Hybrid ARM	84	13	1,305,425
204	10347600	A-PT2		1	2403 Louella Avenue	0.3%	271,518	Hybrid ARM	84	42	1,239,117
205	10321600	A-PT2		1	3014 Fruitvale Avenue	0.3%	427,203	Hybrid ARM	84	37	1,279,768
206	10272800	A-PT2		1	2726 Alsace Avenue	0.3%	289,207	Hybrid ARM	84	27	1,269,140
207	10364800	A-PT2		1	46 East Plymouth Street	0.3%	353,539	Hybrid ARM	60	20	1,298,248
208	10317300	A-PT2		1	731 Owen Drive	0.3%	345,938	Hybrid ARM	84	36	1,239,361
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	0.3%	278,095	Hybrid ARM	36	21	1,319,000
210	10249100	A-PT2		1	288 Orlando Street	0.3%	288,740	Hybrid ARM	84	22	1,267,091
211	10284000	A-PT2		1	406 West Washington Avenue	0.3%	288,636	Hybrid ARM	60	7	1,298,042
212	10389000	A-PT2		1	2630 Jammes Road	0.3%	426,281	Hybrid ARM	60	24	1,306,500
213	10193800	A-PT2		1	1406 Highland Avenue	0.3%	0	Hybrid ARM	84	4	1,295,126

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	% of Cut-Off Date Pool Balance	Maturity Balance[5]	Mortgage Type (Fixed Rate/Hybrid ARM)	Initial Fixed Rate Period (Hybrid ARMs)	Remaining Fixed Rate Period (Hybrid ARMs)	Balance After Fixed Rate Period[6]
214	10301400	A-PT2		1	243 South Park View Street	0.3%	271,178	Hybrid ARM	60	10	1,271,069
215	10295200	A-PT2		1	5471 Linden Avenue	0.3%	346,868	Hybrid ARM	60	8	1,273,752
216	10292000	A-PT2		1	4476 Marlborough Avenue	0.3%	340,520	Hybrid ARM	84	31	1,219,950
217	10322000	A-PT2		1	100-120 Alma Street	0.3%	0	Hybrid ARM	84	36	1,184,755
218	10391300	A-PT2		1	2966-2972 Kalmia Street	0.3%	409,393	Hybrid ARM	84	48	1,226,414
219	10361800	A-PT1		1	520 South Rampart Boulevard	0.3%	1,197,728	Fixed	N/A	N/A	N/A
220	10246900	A-PT2		1	816 Walnut Avenue	0.3%	0	Hybrid ARM	84	20	1,217,753
221	10275400	A-PT2		1	31341 Don Juan Avenue	0.3%	279,434	Hybrid ARM	60	4	1,256,661
222	10358100	A-PT2		1	675 Grand Fir Avenue	0.3%	0	Hybrid ARM	84	44	1,149,786
223	10387200	A-PT2		1	720 Milwaukee Avenue	0.3%	0	Hybrid ARM	60	24	1,201,941
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	0.3%	0	Hybrid ARM	84	19	1,202,045
225	10380200	A-PT2		1	921-925 North West Knoll Drive	0.3%	407,847	Hybrid ARM	60	23	1,250,000
226	10395500	A-PT2		1	7044-7054 Tait Street	0.3%	334,747	Hybrid ARM	60	25	1,229,240
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	0.3%	0	Hybrid ARM	84	6	1,232,480
228	10343000	A-PT2		1	210 South Newhope Street	0.3%	326,282	Hybrid ARM	84	40	1,168,943
229	10324000	A-PT2		1	206 South Commonwealth Avenue	0.3%	0	Hybrid ARM	84	37	1,149,502
230	10323900	A-PT2		1	2-14 Isis Street	0.3%	258,808	Hybrid ARM	60	14	1,213,089
231	10313200	A-PT2		1	4248 20th Street	0.3%	92,827	Hybrid ARM	84	35	1,154,566
232	10406300	A-PT2		1	826 Euclid Avenue	0.3%	332,229	Hybrid ARM	60	29	1,219,996
233	10233500	A-PT2		1	28-30 West Harder Road	0.3%	0	Hybrid ARM	84	17	1,195,706
234	10311400	A-PT2		1	3212 Hamilton Way	0.3%	397,117	Hybrid ARM	84	36	1,189,637
235	10285900	A-PT2		1	2382 Sutter Avenue	0.3%	337,107	Hybrid ARM	84	30	1,173,637
236	10286000	A-PT2		1	3771 Miramar Way	0.3%	337,107	Hybrid ARM	84	30	1,173,637
237	10246700	A-PT2		1	5500 Vesper Avenue	0.3%	0	Hybrid ARM	84	20	1,182,098
238	10395700	A-PT2		1	1064 South Wooster Street	0.3%	0	Hybrid ARM	60	26	1,167,061
239	10365700	A-PT2		1	122 South Clementine Street	0.3%	389,074	Hybrid ARM	84	44	1,165,546
240	10410800	A-PT2		1	230-248 Olive Avenue	0.3%	257,291	Hybrid ARM	36	18	1,215,000
241	10303400	A-PT2		1	147 East Wakefield Avenue	0.3%	248,537	Hybrid ARM	84	34	1,134,240
242	10319600	A-PT2		1	1348 West Carson Street	0.3%	0	Hybrid ARM	60	12	1,174,632
243	10265000	A-PT2		1	2769 Agate Drive	0.3%	0	Hybrid ARM	84	24	1,140,751
244	10310300	A-PT2		1	208 North Catalina Avenue	0.2%	0	Hybrid ARM	84	35	1,111,429
245	10374500	A-PT2		1	4176 Oregon Street	0.2%	384,798	Hybrid ARM	84	46	1,152,734
246	10398800	A-PT2		1	614 Lexington Avenue	0.2%	247,211	Hybrid ARM	60	26	1,158,733
247	10308900	A-PT2		1	5406 Packard Street	0.2%	0	Hybrid ARM	84	36	1,105,580
248	10302300	A-PT2		1	1811 Derby Street	0.2%	249,601	Hybrid ARM	60	10	1,169,935
249	10331400	A-PT2		1	510 Talbert Street	0.2%	0	Hybrid ARM	84	37	1,093,028
250	10305700	A-PT2		1	1266 Isabel Street	0.2%	0	Hybrid ARM	60	10	1,157,544
251	10310800	A-PT2		1	1038 East Imperial Avenue	0.2%	0	Hybrid ARM	84	36	1,083,204

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Interest Adjustment Period (months)[6][9]	First Interest Adjustment Date In Trust[7][9]	Rate Index[8][9]	Margin	Gross Interest Rate[7][10]	Administration Fee Rate[11]
1	10315900	A-PT1		1	13654 Bassett Street	N/A	N/A	N/A	N/A	3.500%	0.43895%
2	10313900	A-PT2		1	459 Vine Street	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
3	10359900	A-PT1		1	11726 Montana Avenue	N/A	N/A	N/A	N/A	3.300%	0.43895%
4	10314000	A-PT2		1	463 Vine Street	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	6	9/1/2032	30-Day Avg SOFR In Advance	2.250%	4.710%	0.43895%
6	10317900	A-PT2		1	1355 North Laurel Avenue	6	6/1/2031	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
7	10357300	A-PT1		1	711-715 Brent Avenue	N/A	N/A	N/A	N/A	3.300%	0.43895%
8	10270400	A-PT2		1	123 South Catalina Street	6	8/1/2023	30-Day Avg SOFR In Advance	2.778%	7.250%	0.43895%
9	10376900	A-PT1		1	1427 North Vista Street	N/A	N/A	N/A	N/A	3.650%	0.43895%
10	10379900	A-PT2		1	1518 And 1522 North French Street	6	5/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
11	10362100	A-PT2		1	2280 Latham Street	6	1/1/2032	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
12	10414800	A-PT2		1	927 South Webster Avenue	6	7/1/2027	30-Day Avg SOFR In Advance	2.350%	5.750%	0.43895%
13	10362300	A-PT2		1	510 Walker Drive	6	1/1/2032	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
14	10358000	A-PT1		1	115 Cypress Street	N/A	N/A	N/A	N/A	3.320%	0.43895%
15	10360100	A-PT1		1	1541 Rockwood Street	N/A	N/A	N/A	N/A	3.300%	0.43895%
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	6	2/1/2029	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
17	10307400	A-PT2		1	1507 Federal Avenue	6	5/1/2028	30-Day Avg SOFR In Advance	2.250%	3.400%	0.43895%
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	6	1/1/2027	30-Day Avg SOFR In Advance	2.250%	6.950%	0.43895%
19	10386200	A-PT1		1	2636-2642 23rd Street	N/A	N/A	N/A	N/A	3.700%	0.43895%
20	10329800	A-PT2		1	1985 Ellis Street	6	7/1/2028	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
21	10215900	A-PT2		1	115 South Saint Andrews Place	6	7/1/2026	30-Day Avg SOFR In Advance	2.778%	4.100%	0.43895%
22	10354800	A-PT2		1	4312 Green Avenue	6	12/1/2026	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
23	10361500	A-PT1		1	1932 West 25th Street	N/A	N/A	N/A	N/A	3.400%	0.43895%
24	10226000	A-PT2		1	1101 South Bronson Avenue	6	9/1/2026	30-Day Avg SOFR In Advance	2.778%	3.900%	0.43895%
25	10331800	A-PT2		1	1437 Chestnut Street	6	9/1/2028	30-Day Avg SOFR In Advance	2.250%	3.350%	0.43895%
26	10359500	A-PT2		1	117 Anita Road	6	1/1/2032	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
27	10352600	A-PT2		1	1625 Larkin Street	6	12/1/2028	30-Day Avg SOFR In Advance	2.250%	3.300%	0.43895%
28	10269700	A-PT2		1	425 North Hobart Boulevard	6	8/1/2023	30-Day Avg SOFR In Advance	2.778%	7.250%	0.43895%
29	10387000	A-PT1		1	1529 South Beverly Drive	N/A	N/A	N/A	N/A	3.500%	0.43895%
30	10231600	A-PT2		1	870-878 Washington Street	6	11/1/2026	30-Day Avg SOFR In Advance	2.928%	4.250%	0.43895%
31	10404700	A-PT2		1	1339 Park Drive	6	12/1/2025	30-Day Avg SOFR In Advance	2.250%	4.300%	0.43895%
32	10365200	A-PT2		1	2645 28th Street	6	3/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
33	10270300	A-PT2		1	235 South Rampart Boulevard	6	8/1/2023	30-Day Avg SOFR In Advance	2.778%	7.250%	0.43895%
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	6	2/1/2026	30-Day Avg SOFR In Advance	2.250%	4.650%	0.43895%
35	10368200	A-PT2		1	14755 Victory Boulevard	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
36	10362200	A-PT2		1	72 East 39th Avenue	6	1/1/2032	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
37	10411100	A-PT2		1	6049-6055 Craner Avenue	6	1/1/2029	30-Day Avg SOFR In Advance	2.350%	7.250%	0.43895%
38	10391000	A-PT1		1	3108 South Durango Avenue	N/A	N/A	N/A	N/A	3.550%	0.43895%
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	6	12/1/2026	30-Day Avg SOFR In Advance	2.350%	6.750%	0.43895%
40	10360900	A-PT1		1	3805 Montclair Street	N/A	N/A	N/A	N/A	3.300%	0.43895%
41	10363100	A-PT2		1	18445 Collins Street	6	2/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
42	10402100	A-PT2		1	634 Flower Avenue	6	10/1/2027	30-Day Avg SOFR In Advance	2.250%	4.550%	0.43895%
43	10236200	A-PT2		1	1358 Lincoln Avenue	6	12/1/2026	30-Day Avg SOFR In Advance	2.778%	3.800%	0.43895%
44	10407200	A-PT2		1	4342 Babcock Avenue	6	11/1/2027	30-Day Avg SOFR In Advance	2.350%	5.020%	0.43895%
45	10360000	A-PT1		1	2623 West Boulevard	N/A	N/A	N/A	N/A	3.300%	0.43895%
46	10269900	A-PT2		1	412 North Serrano Avenue	6	8/1/2023	30-Day Avg SOFR In Advance	2.778%	7.250%	0.43895%
47	10372500	A-PT2		1	2340 North Ontario Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
48	10389700	A-PT2		1	110 Graham Avenue	6	7/1/2025	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
49	10360700	A-PT1		1	327 South Serrano Avenue	N/A	N/A	N/A	N/A	3.300%	0.43895%
50	10291200	A-PT2		1	5916 Ocean View Drive	6	1/1/2026	30-Day Avg SOFR In Advance	2.678%	3.350%	0.43895%
51	10316000	A-PT2		1	3107 South Canfield Avenue	6	6/1/2028	30-Day Avg SOFR In Advance	2.350%	3.450%	0.43895%
52	10356000	A-PT2		1	40 Clubhouse Avenue	6	1/1/2027	30-Day Avg SOFR In Advance	2.250%	3.100%	0.43895%
53	10272900	A-PT2		1	5456 San Vicente Boulevard	6	9/1/2027	30-Day Avg SOFR In Advance	2.778%	3.550%	0.43895%
54	10368100	A-PT2		1	2411 Mission Avenue	6	3/1/2029	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	6	7/1/2026	30-Day Avg SOFR In Advance	2.778%	4.250%	0.43895%
56	10268700	A-PT2		1	4615 East Broadway	6	7/1/2027	30-Day Avg SOFR In Advance	2.678%	3.400%	0.43895%
57	10321500	A-PT2		1	3024 Fruitvale Avenue	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.150%	0.43895%
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	6	2/1/2032	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.000%	0.43895%
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	N/A	N/A	N/A	N/A	3.550%	0.43895%
61	10404500	A-PT2		1	2733 Montrose Avenue	6	11/1/2027	30-Day Avg SOFR In Advance	2.350%	4.500%	0.43895%
62	10254800	A-PT2		1	2325 Channing Way	6	4/1/2027	30-Day Avg SOFR In Advance	2.678%	3.700%	0.43895%
63	10333100	A-PT2		1	160-162 Quincy Avenue	6	8/1/2028	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
64	10373000	A-PT2		1	589 North 3rd Street	6	3/1/2027	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
65	10374600	A-PT2		1	4152 Mississippi Street	6	3/1/2027	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
66	10285600	A-PT2		1	757 Easton Avenue	6	12/1/2027	30-Day Avg SOFR In Advance	2.778%	3.400%	0.43895%
67	10390700	A-PT1		1	938 North Croft Avenue	N/A	N/A	N/A	N/A	3.550%	0.43895%
68	10270000	A-PT2		1	427 38th Street	6	8/1/2025	30-Day Avg SOFR In Advance	2.778%	4.000%	0.43895%
69	10255300	A-PT2		1	1351 Armadale Avenue	6	4/1/2027	30-Day Avg SOFR In Advance	2.778%	3.800%	0.43895%
70	10390400	A-PT1		1	4053 West 23rd Street	N/A	N/A	N/A	N/A	3.550%	0.43895%
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	6	3/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Interest Adjustment Period (months)[6][9]	First Interest Adjustment Date In Trust[7][9]	Rate Index[8][9]	Margin	Gross Interest Rate[7][10]	Administration Fee Rate[11]
72	10324900	A-PT2		1	3380 21st Street	6	8/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
73	10347900	A-PT2		1	311-325 G Street	6	12/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
74	10393900	A-PT2		1	524 30th Avenue	6	7/1/2029	30-Day Avg SOFR In Advance	2.250%	4.350%	0.43895%
75	10333400	A-PT2		1	1044 North Curson Avenue	6	10/1/2026	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	6	8/1/2028	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
77	10414300	A-PT2		1	715 East 5th Street	6	7/1/2027	30-Day Avg SOFR In Advance	2.350%	7.100%	0.43895%
78	10340700	A-PT2		1	1725 B Street	6	10/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
79	10360500	A-PT1		1	5135 Marathon Street	N/A	N/A	N/A	N/A	3.300%	0.43895%
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
81	10341600	A-PT2		1	328-330 South Doheny Drive	6	10/1/2031	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
82	10390300	A-PT1		1	2912 9th Avenue	N/A	N/A	N/A	N/A	3.550%	0.43895%
83	10364100	A-PT2		1	2003 Emerald Street	6	1/1/2027	30-Day Avg SOFR In Advance	2.350%	3.290%	0.43895%
84	10393400	A-PT2		1	1318 Gardina	6	7/1/2027	30-Day Avg SOFR In Advance	2.350%	3.650%	0.43895%
85	10390100	A-PT1		1	1601 South Gramercy Place	N/A	N/A	N/A	N/A	3.550%	0.43895%
86	10290500	A-PT2		1	826 Wilcox Avenue	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
87	10354900	A-PT1		1	3626 West Ball Road	N/A	N/A	N/A	N/A	3.450%	0.43895%
88	10369200	A-PT2		1	1066 Coronado Avenue	6	3/1/2027	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
89	10324100	A-PT2		1	3017 West 2nd Street	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.550%	0.43895%
90	10323700	A-PT2		1	118 Athol Avenue	6	8/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
91	10330200	A-PT2		1	16153 Vanowen Street	6	8/1/2028	30-Day Avg SOFR In Advance	2.250%	3.300%	0.43895%
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	6	8/1/2027	30-Day Avg SOFR In Advance	2.250%	4.410%	0.43895%
93	10215800	A-PT2		1	5545 Lindley Avenue	6	5/1/2026	30-Day Avg SOFR In Advance	2.778%	4.340%	0.43895%
94	10402700	A-PT2		1	18-30 Panoramic Way	6	9/1/2032	30-Day Avg SOFR In Advance	2.250%	4.710%	0.43895%
95	10126100	A-PT2		1	322-375 North Oliver Drive	6	4/1/2027	30-Day Avg SOFR In Advance	2.928%	3.750%	0.43895%
96	10365100	A-PT2		1	1104 Masselin Avenue	6	3/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
97	10365400	A-PT2		1	1416 South Hayworth Avenue	6	3/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
98	10231400	A-PT2		1	3326 Laguna Street	6	11/1/2026	30-Day Avg SOFR In Advance	2.678%	3.950%	0.43895%
99	10409300	A-PT2		1	6127 Mesa Avenue	6	3/1/2028	30-Day Avg SOFR In Advance	2.350%	6.000%	0.43895%
100	10403500	A-PT2		1	1411 Murray Drive	6	10/1/2029	30-Day Avg SOFR In Advance	2.350%	4.660%	0.43895%
101	10336500	A-PT2		1	405 South Rose Street	6	9/1/2028	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
102	10266200	A-PT2		1	2327 Pruneridge Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.678%	3.450%	0.43895%
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
104	10336700	A-PT2		1	600 East Flower Avenue	6	9/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
105	10292800	A-PT2		1	807 Hyperion Avenue	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.550%	0.43895%
106	10276700	A-PT2		1	1321 Oak Street	6	10/1/2027	30-Day Avg SOFR In Advance	2.678%	3.700%	0.43895%
107	10355900	A-PT2		1	545 South 9th Street	6	1/1/2027	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
108	10414500	A-PT2		1	415 East 20th Street	6	7/1/2027	30-Day Avg SOFR In Advance	2.350%	7.100%	0.43895%
109	10251100	A-PT2		1	2754 Montrose Avenue	6	3/1/2027	30-Day Avg SOFR In Advance	2.778%	3.900%	0.43895%
110	10284900	A-PT2		1	244 South Occidental Boulevard	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
111	10340000	A-PT2		1	1613 Barry Avenue	6	10/1/2028	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
112	10316300	A-PT2		1	1227 North Hoover Street	6	8/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
113	10337300	A-PT2		1	3035 West Boulevard	6	9/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
114	10402000	A-PT2		1	210 Cedar Street	6	10/1/2029	30-Day Avg SOFR In Advance	2.250%	4.550%	0.43895%
115	10311000	A-PT2		1	1671 Greenwich Street	6	6/1/2028	30-Day Avg SOFR In Advance	2.350%	3.540%	0.43895%
116	10308000	A-PT2		1	1416 3rd Avenue	6	5/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
117	10371600	A-PT2		1	1614 Henderson Avenue	6	3/1/2029	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
118	10375600	A-PT2		1	1421 Sutherland Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	N/A	N/A	N/A	N/A	3.550%	0.43895%
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	6	4/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
121	10303700	A-PT2		1	1840 North Gramercy Place	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
122	10300200	A-PT2		1	526 East Elmwood Avenue	6	3/1/2028	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
123	10362000	A-PT1		1	2801 West Boulevard	N/A	N/A	N/A	N/A	3.400%	0.43895%
124	10327700	A-PT2		1	1175 South Bronson Avenue	6	7/1/2026	30-Day Avg SOFR In Advance	2.350%	3.150%	0.43895%
125	10337900	A-PT2		1	5131 Bakman Avenue	6	9/1/2028	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
126	10365600	A-PT2		1	923 Alandele Avenue	6	4/1/2032	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	N/A	N/A	N/A	N/A	3.300%	0.43895%
128	10290800	A-PT2		1	2935 Du Ray Place	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
129	10290400	A-PT2		1	3300 West 3rd Street	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
130	10291600	A-PT2		1	414 Avenida Santa Barbara	6	1/1/2026	30-Day Avg SOFR In Advance	2.678%	3.300%	0.43895%
131	10376600	A-PT2		1	510 Steiner Street	6	5/1/2029	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
132	10338600	A-PT2		1	3169 Quartz Lane	6	9/1/2024	30-Day Avg SOFR In Advance	2.350%	6.750%	0.43895%
133	10278900	A-PT2		1	4460 Georgia Street	6	10/1/2025	30-Day Avg SOFR In Advance	2.778%	3.550%	0.43895%
134	10305600	A-PT2		1	149 South Vendome Street	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
135	10282700	A-PT2		1	2801 Telegraph Avenue	6	12/1/2027	30-Day Avg SOFR In Advance	2.778%	3.850%	0.43895%
136	10272700	A-PT2		1	2401 South Sycamore Avenue	6	9/1/2027	30-Day Avg SOFR In Advance	2.778%	3.550%	0.43895%
137	10321200	A-PT2		1	4065 Duquesne Avenue	6	7/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
138	10391200	A-PT1		1	2407 South Victoria Avenue	N/A	N/A	N/A	N/A	3.550%	0.43895%
139	10351100	A-PT2		1	3028-3036 Quartz Lane	6	12/1/2026	30-Day Avg SOFR In Advance	2.350%	3.000%	0.43895%
140	10282200	A-PT2		1	2146 East Florida Street	6	11/1/2025	30-Day Avg SOFR In Advance	2.778%	3.770%	0.43895%
141	10396900	A-PT2		1	2950 Van Ness Avenue	6	9/1/2029	30-Day Avg SOFR In Advance	2.350%	4.450%	0.43895%
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	N/A	N/A	N/A	N/A	3.550%	0.43895%

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143	10389800	A-PT1		1	411 North La Fayette Park Place	N/A	N/A	N/A	N/A	3.550%	0.43895%
144	10368600	A-PT2		1	753 South Spaulding Avenue	6	2/1/2029	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
145	10349200	A-PT2		1	1643-1659 B Street	6	12/1/2028	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
146	10400400	A-PT2		1	111 South Magnolia Avenue	6	9/1/2027	30-Day Avg SOFR In Advance	2.350%	4.540%	0.43895%
147	10315000	A-PT2		1	1168-1184 Holly Avenue	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
148	10376500	A-PT2		1	909 Haight Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
149	10304400	A-PT2		1	1491 Bassett Drive	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.410%	0.43895%
150	10202900	A-PT2		1	3015 Van Ness Avenue	6	1/1/2026	30-Day Avg SOFR In Advance	2.678%	4.620%	0.43895%
151	10325000	A-PT2		1	1705 Church Street	6	8/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.778%	3.600%	0.43895%
153	10352900	A-PT2		1	3524 Ellsworth Street	6	1/1/2027	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	6	5/1/2029	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
155	10319400	A-PT2		1	350 West Wilson Avenue	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
156	10320600	A-PT2		1	3929 Arizona Street	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
157	10295400	A-PT2		1	1090 Walnut Avenue	6	2/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
158	10387700	A-PT2		1	12549 Oxnard Street	6	6/1/2027	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
159	10249300	A-PT2		1	1323 12th Street	6	3/1/2027	30-Day Avg SOFR In Advance	2.778%	3.800%	0.43895%
160	10376400	A-PT2		1	295-299 Guerrero Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
161	10357500	A-PT2		1	1549 South Westgate Avenue	6	1/1/2027	30-Day Avg SOFR In Advance	2.350%	3.000%	0.43895%
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	6	5/1/2029	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
163	10334500	A-PT2		1	120 South Manhattan Place	6	8/1/2026	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
164	10289000	A-PT2		1	850 East Washington Avenue	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.650%	0.43895%
165	10388800	A-PT2		1	1916 Arizona Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
166	10301000	A-PT2		1	3146 South Halm Avenue	6	3/1/2026	30-Day Avg SOFR In Advance	2.350%	3.590%	0.43895%
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	6	12/1/2025	30-Day Avg SOFR In Advance	2.250%	4.300%	0.43895%
168	10338700	A-PT2		1	920 East 6th Street	6	9/1/2028	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
169	10380500	A-PT2		1	2615 Cullen Street	6	5/1/2027	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
170	10390900	A-PT2		1	517 Vallejo Street	6	6/1/2029	30-Day Avg SOFR In Advance	2.350%	3.600%	0.43895%
171	10389900	A-PT1		1	346 North Occidental Boulevard	N/A	N/A	N/A	N/A	3.550%	0.43895%
172	10336400	A-PT2		1	5560-5570 Packard Street	6	9/1/2026	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
173	10316200	A-PT2		1	4154 Marathon Street	6	8/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
174	10314800	A-PT2		1	1211 West 37th Drive	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.450%	0.43895%
175	10305500	A-PT2		1	3160 Cazador Street	6	7/1/2026	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	6	8/1/2029	30-Day Avg SOFR In Advance	2.350%	4.490%	0.43895%
177	10382200	A-PT2		1	8047 Redlands Street	6	5/1/2025	30-Day Avg SOFR In Advance	2.350%	6.750%	0.43895%
178	10233000	A-PT2		1	1543 19th Street	6	12/1/2026	30-Day Avg SOFR In Advance	2.778%	4.050%	0.43895%
179	10276200	A-PT2		1	1234 West Sunset Boulevard	6	11/1/2025	30-Day Avg SOFR In Advance	2.778%	3.720%	0.43895%
180	10211800	A-PT2		1	1819 New Hampshire Avenue	6	4/1/2026	30-Day Avg SOFR In Advance	2.778%	4.400%	0.43895%
181	10363300	A-PT2		1	310-330 Kentucky Street	6	1/1/2027	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
182	10388100	A-PT2		1	20 East Rienstra Street	6	6/1/2029	30-Day Avg SOFR In Advance	2.350%	3.680%	0.43895%
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	6	5/1/2027	30-Day Avg SOFR In Advance	2.778%	3.800%	0.43895%
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	6	10/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
185	10372100	A-PT2		1	1629 Ottawa Court	6	4/1/2029	30-Day Avg SOFR In Advance	2.250%	3.200%	0.43895%
186	10352000	A-PT2		1	229 Granada Avenue	6	12/1/2028	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
187	10386100	A-PT2		1	107 Euclid Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
188	10316700	A-PT2		1	278 Falcon Avenue	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
189	10345100	A-PT2		1	12617 Oxnard Street	6	11/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
190	10348200	A-PT2		1	4182 Texas Street	6	12/1/2028	30-Day Avg SOFR In Advance	2.350%	3.100%	0.43895%
191	10368400	A-PT2		1	10911 Bloomfield Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
192	10287900	A-PT2		1	3703 31st Street	6	12/1/2027	30-Day Avg SOFR In Advance	2.778%	3.600%	0.43895%
193	10402800	A-PT2		1	7407 Haskell Avenue	6	10/1/2027	30-Day Avg SOFR In Advance	2.350%	4.550%	0.43895%
194	10361000	A-PT1		1	11515-11519 Washington Place	N/A	N/A	N/A	N/A	3.300%	0.43895%
195	10325400	A-PT2		1	3541 Jasmine Avenue	6	7/1/2026	30-Day Avg SOFR In Advance	2.250%	3.150%	0.43895%
196	10263000	A-PT2		1	3216 Rowena Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.778%	3.500%	0.43895%
197	10334800	A-PT2		1	833 Corbett Avenue	6	8/1/2028	30-Day Avg SOFR In Advance	2.350%	3.430%	0.43895%
198	10235500	A-PT2		1	155 West Santa Fe Avenue	6	11/1/2026	30-Day Avg SOFR In Advance	2.778%	4.000%	0.43895%
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	N/A	N/A	N/A	N/A	3.300%	0.43895%
200	10321300	A-PT2		1	3861-3867 Buell Street	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.150%	0.43895%
201	10287400	A-PT2		1	2111 East Bermuda Street	6	12/1/2025	30-Day Avg SOFR In Advance	2.778%	3.250%	0.43895%
202	10333500	A-PT2		1	507 North Hayworth Avenue	6	10/1/2026	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
203	10219700	A-PT2		1	5281 East Ocean Boulevard	6	7/1/2026	30-Day Avg SOFR In Advance	2.678%	4.200%	0.43895%
204	10347600	A-PT2		1	2403 Louella Avenue	6	12/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
205	10321600	A-PT2		1	3014 Fruitvale Avenue	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.150%	0.43895%
206	10272800	A-PT2		1	2726 Alsace Avenue	6	9/1/2027	30-Day Avg SOFR In Advance	2.778%	3.550%	0.43895%
207	10364800	A-PT2		1	46 East Plymouth Street	6	2/1/2027	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
208	10317300	A-PT2		1	731 Owen Drive	6	6/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	6	3/1/2027	30-Day Avg SOFR In Advance	2.350%	6.750%	0.43895%
210	10249100	A-PT2		1	288 Orlando Street	6	4/1/2027	30-Day Avg SOFR In Advance	2.778%	3.700%	0.43895%
211	10284000	A-PT2		1	406 West Washington Avenue	6	1/1/2026	30-Day Avg SOFR In Advance	2.778%	3.590%	0.43895%
212	10389000	A-PT2		1	2630 Jammes Road	6	6/1/2027	30-Day Avg SOFR In Advance	2.350%	3.900%	0.43895%
213	10193800	A-PT2		1	1406 Highland Avenue	6	10/1/2025	30-Day Avg SOFR In Advance	2.778%	4.600%	0.43895%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Interest Adjustment Period (months)[6][9]	First Interest Adjustment Date In Trust[7][9]	Rate Index[8][9]	Margin	Gross Interest Rate[7][10]	Administration Fee Rate[11]
214	10301400	A-PT2		1	243 South Park View Street	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
215	10295200	A-PT2		1	5471 Linden Avenue	6	2/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
216	10292000	A-PT2		1	4476 Marlborough Avenue	6	1/1/2028	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
217	10322000	A-PT2		1	100-120 Alma Street	6	6/1/2028	30-Day Avg SOFR In Advance	2.250%	3.300%	0.43895%
218	10391300	A-PT2		1	2966-2972 Kalmia Street	6	6/1/2029	30-Day Avg SOFR In Advance	2.350%	3.650%	0.43895%
219	10361800	A-PT1		1	520 South Rampart Boulevard	N/A	N/A	N/A	N/A	3.400%	0.43895%
220	10246900	A-PT2		1	816 Walnut Avenue	6	2/1/2027	30-Day Avg SOFR In Advance	2.678%	3.700%	0.43895%
221	10275400	A-PT2		1	31341 Don Juan Avenue	6	10/1/2025	30-Day Avg SOFR In Advance	2.778%	3.820%	0.43895%
222	10358100	A-PT2		1	675 Grand Fir Avenue	6	2/1/2029	30-Day Avg SOFR In Advance	2.350%	3.320%	0.43895%
223	10387200	A-PT2		1	720 Milwaukee Avenue	6	6/1/2027	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	6	1/1/2027	30-Day Avg SOFR In Advance	2.778%	3.900%	0.43895%
225	10380200	A-PT2		1	921-925 North West Knoll Drive	6	5/1/2027	30-Day Avg SOFR In Advance	2.350%	3.400%	0.43895%
226	10395500	A-PT2		1	7044-7054 Tait Street	6	7/1/2027	30-Day Avg SOFR In Advance	2.350%	4.610%	0.43895%
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	6	12/1/2025	30-Day Avg SOFR In Advance	2.928%	5.050%	0.43895%
228	10343000	A-PT2		1	210 South Newhope Street	6	10/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
229	10324000	A-PT2		1	206 South Commonwealth Avenue	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.550%	0.43895%
230	10323900	A-PT2		1	2-14 Isis Street	6	8/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
231	10313200	A-PT2		1	4248 20th Street	6	5/1/2028	30-Day Avg SOFR In Advance	2.250%	3.350%	0.43895%
232	10406300	A-PT2		1	826 Euclid Avenue	6	11/1/2027	30-Day Avg SOFR In Advance	2.350%	4.500%	0.43895%
233	10233500	A-PT2		1	28-30 West Harder Road	6	11/1/2026	30-Day Avg SOFR In Advance	2.778%	3.950%	0.43895%
234	10311400	A-PT2		1	3212 Hamilton Way	6	6/1/2028	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
235	10285900	A-PT2		1	2382 Sutter Avenue	6	12/1/2027	30-Day Avg SOFR In Advance	2.678%	3.350%	0.43895%
236	10286000	A-PT2		1	3771 Miramar Way	6	12/1/2027	30-Day Avg SOFR In Advance	2.678%	3.350%	0.43895%
237	10246700	A-PT2		1	5500 Vesper Avenue	6	2/1/2027	30-Day Avg SOFR In Advance	2.678%	3.800%	0.43895%
238	10395700	A-PT2		1	1064 South Wooster Street	6	8/1/2027	30-Day Avg SOFR In Advance	2.350%	4.260%	0.43895%
239	10365700	A-PT2		1	122 South Clementine Street	6	2/1/2029	30-Day Avg SOFR In Advance	2.350%	3.250%	0.43895%
240	10410800	A-PT2		1	230-248 Olive Avenue	6	12/1/2026	30-Day Avg SOFR In Advance	2.350%	6.800%	0.43895%
241	10303400	A-PT2		1	147 East Wakefield Avenue	6	4/1/2028	30-Day Avg SOFR In Advance	2.350%	3.450%	0.43895%
242	10319600	A-PT2		1	1348 West Carson Street	6	6/1/2026	30-Day Avg SOFR In Advance	2.350%	3.050%	0.43895%
243	10265000	A-PT2		1	2769 Agate Drive	6	6/1/2027	30-Day Avg SOFR In Advance	2.678%	3.450%	0.43895%
244	10310300	A-PT2		1	208 North Catalina Avenue	6	5/1/2028	30-Day Avg SOFR In Advance	2.250%	3.250%	0.43895%
245	10374500	A-PT2		1	4176 Oregon Street	6	4/1/2029	30-Day Avg SOFR In Advance	2.350%	3.450%	0.43895%
246	10398800	A-PT2		1	614 Lexington Avenue	6	8/1/2027	30-Day Avg SOFR In Advance	2.350%	4.260%	0.43895%
247	10308900	A-PT2		1	5406 Packard Street	6	6/1/2028	30-Day Avg SOFR In Advance	2.350%	3.500%	0.43895%
248	10302300	A-PT2		1	1811 Derby Street	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.200%	0.43895%
249	10331400	A-PT2		1	510 Talbert Street	6	7/1/2028	30-Day Avg SOFR In Advance	2.350%	3.350%	0.43895%
250	10305700	A-PT2		1	1266 Isabel Street	6	4/1/2026	30-Day Avg SOFR In Advance	2.350%	3.300%	0.43895%
251	10310800	A-PT2		1	1038 East Imperial Avenue	6	6/1/2028	30-Day Avg SOFR In Advance	2.250%	3.300%	0.43895%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Net Mortgage Interest Rate	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)	Maximum Interest Adjustment (Lifetime)[12]	Rate Cap (Lifetime)[7]
1	10315900	A-PT1		1	13654 Bassett Street	3.06105%	N/A	N/A	N/A	N/A
2	10313900	A-PT2		1	459 Vine Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
3	10359900	A-PT1		1	11726 Montana Avenue	2.86105%	N/A	N/A	N/A	N/A
4	10314000	A-PT2		1	463 Vine Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	4.27105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.710%
6	10317900	A-PT2		1	1355 North Laurel Avenue	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
7	10357300	A-PT1		1	711-715 Brent Avenue	2.86105%	N/A	N/A	N/A	N/A
8	10270400	A-PT2		1	123 South Catalina Street	6.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.950%
9	10376900	A-PT1		1	1427 North Vista Street	3.21105%	N/A	N/A	N/A	N/A
10	10379900	A-PT2		1	1518 And 1522 North French Street	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
11	10362100	A-PT2		1	2280 Latham Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
12	10414800	A-PT2		1	927 South Webster Avenue	5.31105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	10.750%
13	10362300	A-PT2		1	510 Walker Drive	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
14	10358000	A-PT1		1	115 Cypress Street	2.88105%	N/A	N/A	N/A	N/A
15	10360100	A-PT1		1	1541 Rockwood Street	2.86105%	N/A	N/A	N/A	N/A
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
17	10307400	A-PT2		1	1507 Federal Avenue	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	6.51105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	11.950%
19	10386200	A-PT1		1	2636-2642 23rd Street	3.26105%	N/A	N/A	N/A	N/A
20	10329800	A-PT2		1	1985 Ellis Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
21	10215900	A-PT2		1	115 South Saint Andrews Place	3.66105%	Round to nearest 0.125%	First/Last (Arrears)	5.400%	9.500%
22	10354800	A-PT2		1	4312 Green Avenue	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
23	10361500	A-PT1		1	1932 West 25th Street	2.96105%	N/A	N/A	N/A	N/A
24	10226000	A-PT2		1	1101 South Bronson Avenue	3.46105%	Round to nearest 0.125%	First/Last (Arrears)	5.600%	9.500%
25	10331800	A-PT2		1	1437 Chestnut Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
26	10359500	A-PT2		1	117 Anita Road	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
27	10352600	A-PT2		1	1625 Larkin Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
28	10269700	A-PT2		1	425 North Hobart Boulevard	6.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.950%
29	10387000	A-PT1		1	1529 South Beverly Drive	3.06105%	N/A	N/A	N/A	N/A
30	10231600	A-PT2		1	870-878 Washington Street	3.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.250%	9.500%
31	10404700	A-PT2		1	1339 Park Drive	3.86105%	Round to nearest 0.125%	First/Last (Arrears)	5.200%	9.500%
32	10365200	A-PT2		1	2645 28th Street	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
33	10270300	A-PT2		1	235 South Rampart Boulevard	6.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.950%
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	4.21105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.650%
35	10368200	A-PT2		1	14755 Victory Boulevard	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
36	10362200	A-PT2		1	72 East 39th Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
37	10411100	A-PT2		1	6049-6055 Craner Avenue	6.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	12.250%
38	10391000	A-PT1		1	3108 South Durango Avenue	3.11105%	N/A	N/A	N/A	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	6.31105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	11.750%
40	10360900	A-PT1		1	3805 Montclair Street	2.86105%	N/A	N/A	N/A	N/A
41	10363100	A-PT2		1	18445 Collins Street	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
42	10402100	A-PT2		1	634 Flower Avenue	4.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.550%
43	10236200	A-PT2		1	1358 Lincoln Avenue	3.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.700%	9.500%
44	10407200	A-PT2		1	4342 Babcock Avenue	4.58105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	10.020%
45	10360000	A-PT1		1	2623 West Boulevard	2.86105%	N/A	N/A	N/A	N/A
46	10269900	A-PT2		1	412 North Serrano Avenue	6.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.950%
47	10372500	A-PT2		1	2340 North Ontario Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
48	10389700	A-PT2		1	110 Graham Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
49	10360700	A-PT1		1	327 South Serrano Avenue	2.86105%	N/A	N/A	N/A	N/A
50	10291200	A-PT2		1	5916 Ocean View Drive	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
51	10316000	A-PT2		1	3107 South Canfield Avenue	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
52	10356000	A-PT2		1	40 Clubhouse Avenue	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
53	10272900	A-PT2		1	5456 San Vicente Boulevard	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
54	10368100	A-PT2		1	2411 Mission Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	3.81105%	Round to nearest 0.125%	First/Last (Arrears)	5.250%	9.500%
56	10268700	A-PT2		1	4615 East Broadway	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
57	10321500	A-PT2		1	3024 Fruitvale Avenue	2.71105%	Round to nearest 0.125%	First/Last (Arrears)	6.350%	9.500%
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	2.56105%	Round to nearest 0.125%	First/Last (Arrears)	6.500%	9.500%
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	3.11105%	N/A	N/A	N/A	N/A
61	10404500	A-PT2		1	2733 Montrose Avenue	4.06105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.500%
62	10254800	A-PT2		1	2325 Channing Way	3.26105%	Round to nearest 0.125%	First/Last (Arrears)	5.800%	9.500%
63	10333100	A-PT2		1	160-162 Quincy Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
64	10373000	A-PT2		1	589 North 3rd Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
65	10374600	A-PT2		1	4152 Mississippi Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
66	10285600	A-PT2		1	757 Easton Avenue	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
67	10390700	A-PT1		1	938 North Croft Avenue	3.11105%	N/A	N/A	N/A	N/A
68	10270000	A-PT2		1	427 38th Street	3.56105%	Round to nearest 0.125%	First/Last (Arrears)	5.500%	9.500%
69	10255300	A-PT2		1	1351 Armadale Avenue	3.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.700%	9.500%
70	10390400	A-PT1		1	4053 West 23rd Street	3.11105%	N/A	N/A	N/A	N/A
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Net Mortgage Interest Rate	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)	Maximum Interest Adjustment (Lifetime)[12]	Rate Cap (Lifetime)[7]
72	10324900	A-PT2		1	3380 21st Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
73	10347900	A-PT2		1	311-325 G Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
74	10393900	A-PT2		1	524 30th Avenue	3.91105%	Round to nearest 0.125%	First/Last (Arrears)	5.150%	9.500%
75	10333400	A-PT2		1	1044 North Curson Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
77	10414300	A-PT2		1	715 East 5th Street	6.66105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	12.100%
78	10340700	A-PT2		1	1725 B Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
79	10360500	A-PT1		1	5135 Marathon Street	2.86105%	N/A	N/A	N/A	N/A
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
81	10341600	A-PT2		1	328-330 South Doheny Drive	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
82	10390300	A-PT1		1	2912 9th Avenue	3.11105%	N/A	N/A	N/A	N/A
83	10364100	A-PT2		1	2003 Emerald Street	2.85105%	Round to nearest 0.125%	First/Last (Arrears)	6.210%	9.500%
84	10393400	A-PT2		1	1318 Gardina	3.21105%	Round to nearest 0.125%	First/Last (Arrears)	5.850%	9.500%
85	10390100	A-PT1		1	1601 South Gramercy Place	3.11105%	N/A	N/A	N/A	N/A
86	10290500	A-PT2		1	826 Wilcox Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
87	10354900	A-PT1		1	3626 West Ball Road	3.01105%	N/A	N/A	N/A	N/A
88	10369200	A-PT2		1	1066 Coronado Avenue	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
89	10324100	A-PT2		1	3017 West 2nd Street	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
90	10323700	A-PT2		1	118 Athol Avenue	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
91	10330200	A-PT2		1	16153 Vanowen Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	3.97105%	Round to nearest 0.125%	First/Last (Arrears)	5.090%	9.500%
93	10215800	A-PT2		1	5545 Lindley Avenue	3.90105%	Round to nearest 0.125%	First/Last (Arrears)	5.160%	9.500%
94	10402700	A-PT2		1	18-30 Panoramic Way	4.27105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.710%
95	10126100	A-PT2		1	322-375 North Oliver Drive	3.31105%	Round to nearest 0.125%	First/Last (Arrears)	5.750%	9.500%
96	10365100	A-PT2		1	1104 Masselin Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
97	10365400	A-PT2		1	1416 South Hayworth Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
98	10231400	A-PT2		1	3326 Laguna Street	3.51105%	Round to nearest 0.125%	First/Last (Arrears)	5.550%	9.500%
99	10409300	A-PT2		1	6127 Mesa Avenue	5.56105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	11.000%
100	10403500	A-PT2		1	1411 Murray Drive	4.22105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.660%
101	10336500	A-PT2		1	405 South Rose Street	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
102	10266200	A-PT2		1	2327 Pruneridge Avenue	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
104	10336700	A-PT2		1	600 East Flower Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
105	10292800	A-PT2		1	807 Hyperion Avenue	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
106	10276700	A-PT2		1	1321 Oak Street	3.26105%	Round to nearest 0.125%	First/Last (Arrears)	5.800%	9.500%
107	10355900	A-PT2		1	545 South 9th Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
108	10414500	A-PT2		1	415 East 20th Street	6.66105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	12.100%
109	10251100	A-PT2		1	2754 Montrose Avenue	3.46105%	Round to nearest 0.125%	First/Last (Arrears)	5.600%	9.500%
110	10284900	A-PT2		1	244 South Occidental Boulevard	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
111	10340000	A-PT2		1	1613 Barry Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
112	10316300	A-PT2		1	1227 North Hoover Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
113	10337300	A-PT2		1	3035 West Boulevard	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
114	10402000	A-PT2		1	210 Cedar Street	4.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.550%
115	10311000	A-PT2		1	1671 Greenwich Street	3.10105%	Round to nearest 0.125%	First/Last (Arrears)	5.960%	9.500%
116	10308000	A-PT2		1	1416 3rd Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
117	10371600	A-PT2		1	1614 Henderson Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
118	10375600	A-PT2		1	1421 Sutherland Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	3.11105%	N/A	N/A	N/A	N/A
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
121	10303700	A-PT2		1	1840 North Gramercy Place	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
122	10300200	A-PT2		1	526 East Elmwood Avenue	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
123	10362000	A-PT1		1	2801 West Boulevard	2.96105%	N/A	N/A	N/A	N/A
124	10327700	A-PT2		1	1175 South Bronson Avenue	2.71105%	Round to nearest 0.125%	First/Last (Arrears)	6.350%	9.500%
125	10337900	A-PT2		1	5131 Bakman Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
126	10365600	A-PT2		1	923 Alandele Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	2.86105%	N/A	N/A	N/A	N/A
128	10290800	A-PT2		1	2935 Du Ray Place	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
129	10290400	A-PT2		1	3300 West 3rd Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
130	10291600	A-PT2		1	414 Avenida Santa Barbara	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
131	10376600	A-PT2		1	510 Steiner Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
132	10338600	A-PT2		1	3169 Quartz Lane	6.31105%	Round to nearest 0.125%	First/Last (Arrears)	6.450%	9.500%
133	10278900	A-PT2		1	4460 Georgia Street	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
134	10305600	A-PT2		1	149 South Vendome Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
135	10282700	A-PT2		1	2801 Telegraph Avenue	3.41105%	Round to nearest 0.125%	First/Last (Arrears)	5.650%	9.500%
136	10272700	A-PT2		1	2401 South Sycamore Avenue	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
137	10321200	A-PT2		1	4065 Duquesne Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
138	10391200	A-PT1		1	2407 South Victoria Avenue	3.11105%	N/A	N/A	N/A	N/A
139	10351100	A-PT2		1	3028-3036 Quartz Lane	2.56105%	Round to nearest 0.125%	First/Last (Arrears)	6.500%	9.500%
140	10282200	A-PT2		1	2146 East Florida Street	3.33105%	Round to nearest 0.125%	First/Last (Arrears)	5.730%	9.500%
141	10396900	A-PT2		1	2950 Van Ness Avenue	4.01105%	Round to nearest 0.125%	First/Last (Arrears)	5.050%	9.500%
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	3.11105%	N/A	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Net Mortgage Interest Rate	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)	Maximum Interest Adjustment (Lifetime)[12]	Rate Cap (Lifetime)[7]
143	10389800	A-PT1		1	411 North La Fayette Park Place	3.11105%	N/A	N/A	N/A	N/A
144	10368600	A-PT2		1	753 South Spaulding Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
145	10349200	A-PT2		1	1643-1659 B Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
146	10400400	A-PT2		1	111 South Magnolia Avenue	4.10105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.540%
147	10315000	A-PT2		1	1168-1184 Holly Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
148	10376500	A-PT2		1	909 Haight Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
149	10304400	A-PT2		1	1491 Bassett Drive	2.97105%	Round to nearest 0.125%	First/Last (Arrears)	6.090%	9.500%
150	10202900	A-PT2		1	3015 Van Ness Avenue	4.18105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.620%
151	10325000	A-PT2		1	1705 Church Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	3.16105%	Round to nearest 0.125%	First/Last (Arrears)	5.900%	9.500%
153	10352900	A-PT2		1	3524 Ellsworth Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
155	10319400	A-PT2		1	350 West Wilson Avenue	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
156	10320600	A-PT2		1	3929 Arizona Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
157	10295400	A-PT2		1	1090 Walnut Avenue	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
158	10387700	A-PT2		1	12549 Oxnard Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
159	10249300	A-PT2		1	1323 12th Street	3.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.700%	9.500%
160	10376400	A-PT2		1	295-299 Guerrero Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
161	10357500	A-PT2		1	1549 South Westgate Avenue	2.56105%	Round to nearest 0.125%	First/Last (Arrears)	6.500%	9.500%
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
163	10334500	A-PT2		1	120 South Manhattan Place	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
164	10289000	A-PT2		1	850 East Washington Avenue	3.21105%	Round to nearest 0.125%	First/Last (Arrears)	5.850%	9.500%
165	10388800	A-PT2		1	1916 Arizona Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
166	10301000	A-PT2		1	3146 South Halm Avenue	3.15105%	Round to nearest 0.125%	First/Last (Arrears)	5.910%	9.500%
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	3.86105%	Round to nearest 0.125%	First/Last (Arrears)	5.200%	9.500%
168	10338700	A-PT2		1	920 East 6th Street	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
169	10380500	A-PT2		1	2615 Cullen Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
170	10390900	A-PT2		1	517 Vallejo Street	3.16105%	Round to nearest 0.125%	First/Last (Arrears)	5.900%	9.500%
171	10389900	A-PT1		1	346 North Occidental Boulevard	3.11105%	N/A	N/A	N/A	N/A
172	10336400	A-PT2		1	5560-5570 Packard Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
173	10316200	A-PT2		1	4154 Marathon Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
174	10314800	A-PT2		1	1211 West 37th Drive	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
175	10305500	A-PT2		1	3160 Cazador Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	4.05105%	Round to nearest 0.125%	First/Last (Arrears)	5.010%	9.500%
177	10382200	A-PT2		1	8047 Redlands Street	6.31105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
178	10233000	A-PT2		1	1543 19th Street	3.61105%	Round to nearest 0.125%	First/Last (Arrears)	5.450%	9.500%
179	10276200	A-PT2		1	1234 West Sunset Boulevard	3.28105%	Round to nearest 0.125%	First/Last (Arrears)	5.780%	9.500%
180	10211800	A-PT2		1	1819 New Hampshire Avenue	3.96105%	Round to nearest 0.125%	First/Last (Arrears)	5.100%	9.500%
181	10363300	A-PT2		1	310-330 Kentucky Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
182	10388100	A-PT2		1	20 East Rienstra Street	3.24105%	Round to nearest 0.125%	First/Last (Arrears)	5.820%	9.500%
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	3.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.700%	9.500%
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
185	10372100	A-PT2		1	1629 Ottawa Court	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
186	10352000	A-PT2		1	229 Granada Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
187	10386100	A-PT2		1	107 Euclid Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
188	10316700	A-PT2		1	278 Falcon Avenue	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
189	10345100	A-PT2		1	12617 Oxnard Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
190	10348200	A-PT2		1	4182 Texas Street	2.66105%	Round to nearest 0.125%	First/Last (Arrears)	6.400%	9.500%
191	10368400	A-PT2		1	10911 Bloomfield Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
192	10287900	A-PT2		1	3703 31st Street	3.16105%	Round to nearest 0.125%	First/Last (Arrears)	5.900%	9.500%
193	10402800	A-PT2		1	7407 Haskell Avenue	4.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.550%
194	10361000	A-PT1		1	11515-11519 Washington Place	2.86105%	N/A	N/A	N/A	N/A
195	10325400	A-PT2		1	3541 Jasmine Avenue	2.71105%	Round to nearest 0.125%	First/Last (Arrears)	6.350%	9.500%
196	10263000	A-PT2		1	3216 Rowena Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
197	10334800	A-PT2		1	833 Corbett Avenue	2.99105%	Round to nearest 0.125%	First/Last (Arrears)	6.070%	9.500%
198	10235500	A-PT2		1	155 West Santa Fe Avenue	3.56105%	Round to nearest 0.125%	First/Last (Arrears)	5.500%	9.500%
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	2.86105%	N/A	N/A	N/A	N/A
200	10321300	A-PT2		1	3861-3867 Buell Street	2.71105%	Round to nearest 0.125%	First/Last (Arrears)	6.350%	9.500%
201	10287400	A-PT2		1	2111 East Bermuda Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
202	10333500	A-PT2		1	507 North Hayworth Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
203	10219700	A-PT2		1	5281 East Ocean Boulevard	3.76105%	Round to nearest 0.125%	First/Last (Arrears)	5.300%	9.500%
204	10347600	A-PT2		1	2403 Louella Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
205	10321600	A-PT2		1	3014 Fruitvale Avenue	2.71105%	Round to nearest 0.125%	First/Last (Arrears)	6.350%	9.500%
206	10272800	A-PT2		1	2726 Alsace Avenue	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
207	10364800	A-PT2		1	46 East Plymouth Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
208	10317300	A-PT2		1	731 Owen Drive	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	6.31105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	11.750%
210	10249100	A-PT2		1	288 Orlando Street	3.26105%	Round to nearest 0.125%	First/Last (Arrears)	5.800%	9.500%
211	10284000	A-PT2		1	406 West Washington Avenue	3.15105%	Round to nearest 0.125%	First/Last (Arrears)	5.910%	9.500%
212	10389000	A-PT2		1	2630 Jammes Road	3.46105%	Round to nearest 0.125%	First/Last (Arrears)	5.600%	9.500%
213	10193800	A-PT2		1	1406 Highland Avenue	4.16105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.600%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Net Mortgage Interest Rate	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)	Maximum Interest Adjustment (Lifetime)[12]	Rate Cap (Lifetime)[7]
214	10301400	A-PT2		1	243 South Park View Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
215	10295200	A-PT2		1	5471 Linden Avenue	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
216	10292000	A-PT2		1	4476 Marlborough Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
217	10322000	A-PT2		1	100-120 Alma Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
218	10391300	A-PT2		1	2966-2972 Kalmia Street	3.21105%	Round to nearest 0.125%	First/Last (Arrears)	5.850%	9.500%
219	10361800	A-PT1		1	520 South Rampart Boulevard	2.96105%	N/A	N/A	N/A	N/A
220	10246900	A-PT2		1	816 Walnut Avenue	3.26105%	Round to nearest 0.125%	First/Last (Arrears)	5.800%	9.500%
221	10275400	A-PT2		1	31341 Don Juan Avenue	3.38105%	Round to nearest 0.125%	First/Last (Arrears)	5.680%	9.500%
222	10358100	A-PT2		1	675 Grand Fir Avenue	2.88105%	Round to nearest 0.125%	First/Last (Arrears)	6.180%	9.500%
223	10387200	A-PT2		1	720 Milwaukee Avenue	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	3.46105%	Round to nearest 0.125%	First/Last (Arrears)	5.600%	9.500%
225	10380200	A-PT2		1	921-925 North West Knoll Drive	2.96105%	Round to nearest 0.125%	First/Last (Arrears)	6.100%	9.500%
226	10395500	A-PT2		1	7044-7054 Tait Street	4.17105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.610%
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	4.61105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	10.050%
228	10343000	A-PT2		1	210 South Newhope Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
229	10324000	A-PT2		1	206 South Commonwealth Avenue	3.11105%	Round to nearest 0.125%	First/Last (Arrears)	5.950%	9.500%
230	10323900	A-PT2		1	2-14 Isis Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
231	10313200	A-PT2		1	4248 20th Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
232	10406300	A-PT2		1	826 Euclid Avenue	4.06105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	9.500%
233	10233500	A-PT2		1	28-30 West Harder Road	3.51105%	Round to nearest 0.125%	First/Last (Arrears)	5.550%	9.500%
234	10311400	A-PT2		1	3212 Hamilton Way	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
235	10285900	A-PT2		1	2382 Sutter Avenue	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
236	10286000	A-PT2		1	3771 Miramar Way	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
237	10246700	A-PT2		1	5500 Vesper Avenue	3.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.700%	9.500%
238	10395700	A-PT2		1	1064 South Wooster Street	3.82105%	Round to nearest 0.125%	First/Last (Arrears)	5.240%	9.500%
239	10365700	A-PT2		1	122 South Clementine Street	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
240	10410800	A-PT2		1	230-248 Olive Avenue	6.36105%	Round to nearest 0.125%	First/Last (Arrears)	5.000%	11.800%
241	10303400	A-PT2		1	147 East Wakefield Avenue	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
242	10319600	A-PT2		1	1348 West Carson Street	2.61105%	Round to nearest 0.125%	First/Last (Arrears)	6.450%	9.500%
243	10265000	A-PT2		1	2769 Agate Drive	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
244	10310300	A-PT2		1	208 North Catalina Avenue	2.81105%	Round to nearest 0.125%	First/Last (Arrears)	6.250%	9.500%
245	10374500	A-PT2		1	4176 Oregon Street	3.01105%	Round to nearest 0.125%	First/Last (Arrears)	6.050%	9.500%
246	10398800	A-PT2		1	614 Lexington Avenue	3.82105%	Round to nearest 0.125%	First/Last (Arrears)	5.240%	9.500%
247	10308900	A-PT2		1	5406 Packard Street	3.06105%	Round to nearest 0.125%	First/Last (Arrears)	6.000%	9.500%
248	10302300	A-PT2		1	1811 Derby Street	2.76105%	Round to nearest 0.125%	First/Last (Arrears)	6.300%	9.500%
249	10331400	A-PT2		1	510 Talbert Street	2.91105%	Round to nearest 0.125%	First/Last (Arrears)	6.150%	9.500%
250	10305700	A-PT2		1	1266 Isabel Street	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%
251	10310800	A-PT2		1	1038 East Imperial Avenue	2.86105%	Round to nearest 0.125%	First/Last (Arrears)	6.200%	9.500%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Periodic Cap[7]	Rate Floor (Lifetime)[7]	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)[13]	Monthly Debt Service Amount (IO)[13]
1	10315900	A-PT1		1	13654 Bassett Street	N/A	N/A	30/360	Interest Only	13,002.50	13,002.50
2	10313900	A-PT2		1	459 Vine Street	1.000%	3.100%	30/360	Partial IO	18,959.53	11,470.00
3	10359900	A-PT1		1	11726 Montana Avenue	N/A	N/A	30/360	Partial IO	19,270.03	12,100.00
4	10314000	A-PT2		1	463 Vine Street	1.000%	3.100%	30/360	Partial IO	18,575.21	11,237.50
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	1.000%	4.710%	30/360	Partial IO	22,327.28	16,877.50
6	10317900	A-PT2		1	1355 North Laurel Avenue	1.000%	3.400%	30/360	Partial IO	17,739.25	11,333.33
7	10357300	A-PT1		1	711-715 Brent Avenue	N/A	N/A	30/360	Balloon	18,503.61	N/A
8	10270400	A-PT2		1	123 South Catalina Street	1.000%	4.950%	30/360	Fully Amortizing	27,969.23	N/A
9	10376900	A-PT1		1	1427 North Vista Street	N/A	N/A	30/360	Interest Only	11,558.33	11,558.33
10	10379900	A-PT2		1	1518 And 1522 North French Street	1.000%	3.500%	30/360	Partial IO	16,839.18	10,937.50
11	10362100	A-PT2		1	2280 Latham Street	1.000%	3.250%	30/360	Partial IO	16,102.63	10,020.83
12	10414800	A-PT2		1	927 South Webster Avenue	1.000%	5.750%	30/360	Partial IO	21,592.20	17,729.17
13	10362300	A-PT2		1	510 Walker Drive	1.000%	3.250%	30/360	Partial IO	15,515.11	9,655.21
14	10358000	A-PT1		1	115 Cypress Street	N/A	N/A	30/360	Interest Only	9,821.67	9,821.67
15	10360100	A-PT1		1	1541 Rockwood Street	N/A	N/A	30/360	Partial IO	15,514.56	9,741.88
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	1.000%	3.200%	30/360	Partial IO	15,287.70	9,426.67
17	10307400	A-PT2		1	1507 Federal Avenue	1.000%	3.400%	30/360	Partial IO	15,898.80	10,157.50
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	1.000%	6.950%	30/360	Partial IO	23,035.79	20,155.00
19	10386200	A-PT1		1	2636-2642 23rd Street	N/A	N/A	30/360	Interest Only	10,501.83	10,501.83
20	10329800	A-PT2		1	1985 Ellis Street	1.000%	3.250%	30/360	Partial IO	14,753.49	9,181.25
21	10215900	A-PT2		1	115 South Saint Andrews Place	1.000%	4.100%	30/360	Partial IO	17,226.02	12,180.42
22	10354800	A-PT2		1	4312 Green Avenue	1.000%	3.100%	30/360	Partial IO	14,305.05	8,654.17
23	10361500	A-PT1		1	1932 West 25th Street	N/A	N/A	30/360	Partial IO	14,269.01	9,116.25
24	10226000	A-PT2		1	1101 South Bronson Avenue	1.000%	3.900%	30/360	Partial IO	15,602.78	10,751.00
25	10331800	A-PT2		1	1437 Chestnut Street	1.000%	3.350%	30/360	Partial IO	13,728.23	8,696.04
26	10359500	A-PT2		1	117 Anita Road	1.000%	3.250%	30/360	Partial IO	13,491.40	8,395.83
27	10352600	A-PT2		1	1625 Larkin Street	1.000%	3.300%	30/360	Partial IO	13,401.43	8,415.00
28	10269700	A-PT2		1	425 North Hobart Boulevard	1.000%	4.950%	30/360	Fully Amortizing	22,170.73	N/A
29	10387000	A-PT1		1	1529 South Beverly Drive	N/A	N/A	30/360	Interest Only	8,720.83	8,720.83
30	10231600	A-PT2		1	870-878 Washington Street	1.000%	4.250%	30/360	Fully Amortizing	15,988.05	N/A
31	10404700	A-PT2		1	1339 Park Drive	1.000%	4.300%	30/360	Fully Amortizing	14,945.12	N/A
32	10365200	A-PT2		1	2645 28th Street	1.000%	3.500%	30/360	Partial IO	12,865.13	8,356.25
33	10270300	A-PT2		1	235 South Rampart Boulevard	1.000%	4.950%	30/360	Fully Amortizing	20,124.20	N/A
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	1.000%	4.650%	30/360	Partial IO	14,437.83	10,850.00
35	10368200	A-PT2		1	14755 Victory Boulevard	1.000%	3.200%	30/360	Partial IO	11,832.29	7,296.00
36	10362200	A-PT2		1	72 East 39th Avenue	1.000%	3.250%	30/360	Partial IO	11,859.37	7,380.21
37	10411100	A-PT2		1	6049-6055 Craner Avenue	1.000%	7.250%	30/360	Partial IO	18,350.54	16,252.08
38	10391000	A-PT1		1	3108 South Durango Avenue	N/A	N/A	30/360	Partial IO	12,114.97	7,932.03
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	1.000%	6.750%	30/360	Partial IO	17,350.00	15,046.88
40	10360900	A-PT1		1	3805 Montclair Street	N/A	N/A	30/360	Partial IO	11,671.51	7,328.75
41	10363100	A-PT2		1	18445 Collins Street	1.000%	3.500%	30/360	Partial IO	11,944.59	7,758.33
42	10402100	A-PT2		1	634 Flower Avenue	1.000%	4.550%	30/360	Partial IO	13,429.55	9,991.04
43	10236200	A-PT2		1	1358 Lincoln Avenue	1.000%	3.800%	30/360	Fully Amortizing	13,303.08	N/A
44	10407200	A-PT2		1	4342 Babcock Avenue	1.000%	5.020%	30/360	Fully Amortizing	14,231.28	N/A
45	10360000	A-PT1		1	2623 West Boulevard	N/A	N/A	30/360	Partial IO	10,992.68	6,902.50
46	10269900	A-PT2		1	412 North Serrano Avenue	1.000%	4.950%	30/360	Fully Amortizing	18,145.89	N/A
47	10372500	A-PT2		1	2340 North Ontario Street	1.000%	3.250%	30/360	Partial IO	10,749.60	6,689.58
48	10389700	A-PT2		1	110 Graham Avenue	1.000%	3.250%	30/360	Fully Amortizing	11,315.36	N/A
49	10360700	A-PT1		1	327 South Serrano Avenue	N/A	N/A	30/360	Partial IO	10,175.89	6,389.63
50	10291200	A-PT2		1	5916 Ocean View Drive	1.000%	3.350%	30/360	Partial IO	10,312.70	6,532.50
51	10316000	A-PT2		1	3107 South Canfield Avenue	1.000%	3.450%	30/360	Partial IO	10,152.38	6,540.63
52	10356000	A-PT2		1	40 Clubhouse Avenue	1.000%	3.100%	30/360	Partial IO	9,501.11	5,747.92
53	10272900	A-PT2		1	5456 San Vicente Boulevard	1.000%	3.550%	30/360	Partial IO	10,161.89	6,653.29
54	10368100	A-PT2		1	2411 Mission Avenue	1.000%	3.250%	30/360	Fully Amortizing	10,083.73	N/A
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	1.000%	4.250%	30/360	Fully Amortizing	11,806.56	N/A
56	10268700	A-PT2		1	4615 East Broadway	1.000%	3.400%	30/360	Partial IO	9,375.19	5,989.67
57	10321500	A-PT2		1	3024 Fruitvale Avenue	1.000%	3.150%	30/360	Partial IO	9,067.45	5,538.75
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	1.000%	3.350%	30/360	Partial IO	9,254.98	5,862.50
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	1.000%	3.000%	30/360	Partial IO	8,853.68	5,250.00
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	N/A	N/A	30/360	Partial IO	9,471.70	6,201.41
61	10404500	A-PT2		1	2733 Montrose Avenue	1.000%	4.500%	30/360	Partial IO	10,457.98	7,740.00
62	10254800	A-PT2		1	2325 Channing Way	1.000%	3.700%	30/360	Fully Amortizing	10,586.51	N/A
63	10333100	A-PT2		1	160-162 Quincy Avenue	1.000%	3.500%	30/360	Partial IO	9,205.42	5,979.17
64	10373000	A-PT2		1	589 North 3rd Street	1.000%	3.100%	30/360	Partial IO	8,753.84	5,295.83
65	10374600	A-PT2		1	4152 Mississippi Street	1.000%	3.200%	30/360	Partial IO	8,822.32	5,440.00
66	10285600	A-PT2		1	757 Easton Avenue	1.000%	3.400%	30/360	Partial IO	8,980.49	5,737.50
67	10390700	A-PT1		1	938 North Croft Avenue	N/A	N/A	30/360	Partial IO	9,149.77	5,990.63
68	10270000	A-PT2		1	427 38th Street	1.000%	4.000%	30/360	Fully Amortizing	10,646.36	N/A
69	10255300	A-PT2		1	1351 Armadale Avenue	1.000%	3.800%	30/360	Fully Amortizing	10,460.74	N/A
70	10390400	A-PT1		1	4053 West 23rd Street	N/A	N/A	30/360	Partial IO	9,104.58	5,961.04
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	1.000%	3.500%	30/360	Partial IO	9,025.80	5,862.50

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Periodic Cap[7]	Rate Floor (Lifetime)[7]	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)[13]	Monthly Debt Service Amount (IO)[13]
72	10324900	A-PT2		1	3380 21st Street	1.000%	3.300%	30/360	Fully Amortizing	9,547.42	N/A
73	10347900	A-PT2		1	311-325 G Street	1.000%	3.300%	30/360	Partial IO	8,759.10	5,500.00
74	10393900	A-PT2		1	524 30th Avenue	1.000%	4.350%	30/360	Partial IO	9,956.24	7,250.00
75	10333400	A-PT2		1	1044 North Curson Avenue	1.000%	3.350%	30/360	Partial IO	8,924.45	5,653.13
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	1.000%	3.400%	30/360	Partial IO	9,002.67	5,751.67
77	10414300	A-PT2		1	715 East 5th Street	1.000%	7.100%	30/360	Partial IO	13,373.44	11,774.17
78	10340700	A-PT2		1	1725 B Street	1.000%	3.200%	30/360	Partial IO	8,541.22	5,266.67
79	10360500	A-PT1		1	5135 Marathon Street	N/A	N/A	30/360	Partial IO	8,627.72	5,417.50
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	1.000%	3.300%	30/360	Partial IO	8,562.02	5,376.25
81	10341600	A-PT2		1	328-330 South Doheny Drive	1.000%	3.400%	30/360	Partial IO	8,670.06	5,539.17
82	10390300	A-PT1		1	2912 9th Avenue	N/A	N/A	30/360	Partial IO	8,810.89	5,768.75
83	10364100	A-PT2		1	2003 Emerald Street	1.000%	3.290%	30/360	Partial IO	8,529.39	5,346.25
84	10393400	A-PT2		1	1318 Gardina	1.000%	3.650%	30/360	Partial IO	9,149.19	6,083.33
85	10390100	A-PT1		1	1601 South Gramercy Place	N/A	N/A	30/360	Partial IO	8,664.04	5,672.60
86	10290500	A-PT2		1	826 Wilcox Avenue	1.000%	3.350%	30/360	Partial IO	8,679.85	5,498.19
87	10354900	A-PT1		1	3626 West Ball Road	N/A	N/A	30/360	Interest Only	5,462.50	5,462.50
88	10369200	A-PT2		1	1066 Coronado Avenue	1.000%	3.100%	30/360	Partial IO	8,132.53	4,919.96
89	10324100	A-PT2		1	3017 West 2nd Street	1.000%	3.550%	30/360	Fully Amortizing	9,262.73	N/A
90	10323700	A-PT2		1	118 Athol Avenue	1.000%	3.200%	30/360	Partial IO	8,303.36	5,120.00
91	10330200	A-PT2		1	16153 Vanowen Street	1.000%	3.300%	30/360	Fully Amortizing	8,978.08	N/A
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	1.000%	4.410%	30/360	Partial IO	9,369.01	6,867.66
93	10215800	A-PT2		1	5545 Lindley Avenue	1.000%	4.340%	30/360	Partial IO	9,380.11	6,822.84
94	10402700	A-PT2		1	18-30 Panoramic Way	1.000%	4.710%	30/360	Partial IO	9,605.92	7,261.25
95	10126100	A-PT2		1	322-375 North Oliver Drive	1.000%	3.750%	30/360	Balloon	12,339.15	N/A
96	10365100	A-PT2		1	1104 Masselin Avenue	1.000%	3.500%	30/360	Partial IO	8,284.87	5,381.25
97	10365400	A-PT2		1	1416 South Hayworth Avenue	1.000%	3.500%	30/360	Partial IO	8,217.52	5,337.50
98	10231400	A-PT2		1	3326 Laguna Street	1.000%	3.950%	30/360	Fully Amortizing	9,728.01	N/A
99	10409300	A-PT2		1	6127 Mesa Avenue	1.000%	6.000%	30/360	Partial IO	10,911.82	9,100.00
100	10403500	A-PT2		1	1411 Murray Drive	1.000%	4.660%	30/360	Partial IO	9,292.25	6,990.00
101	10336500	A-PT2		1	405 South Rose Street	1.000%	3.400%	30/360	Partial IO	7,982.66	5,100.00
102	10266200	A-PT2		1	2327 Pruneridge Avenue	1.000%	3.450%	30/360	Fully Amortizing	8,925.17	N/A
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	1.000%	3.300%	30/360	Partial IO	7,883.19	4,950.00
104	10336700	A-PT2		1	600 East Flower Avenue	1.000%	3.350%	30/360	Partial IO	7,844.70	4,969.17
105	10292800	A-PT2		1	807 Hyperion Avenue	1.000%	3.550%	30/360	Partial IO	8,042.76	5,265.83
106	10276700	A-PT2		1	1321 Oak Street	1.000%	3.700%	30/360	Partial IO	8,285.09	5,550.00
107	10355900	A-PT2		1	545 South 9th Street	1.000%	3.350%	30/360	Partial IO	7,822.67	4,955.21
108	10414500	A-PT2		1	415 East 20th Street	1.000%	7.100%	30/360	Partial IO	11,894.97	10,472.50
109	10251100	A-PT2		1	2754 Montrose Avenue	1.000%	3.900%	30/360	Partial IO	8,678.69	5,980.00
110	10284900	A-PT2		1	244 South Occidental Boulevard	1.000%	3.300%	30/360	Partial IO	7,708.01	4,840.00
111	10340000	A-PT2		1	1613 Barry Avenue	1.000%	3.250%	30/360	Partial IO	7,637.87	4,753.13
112	10316300	A-PT2		1	1227 North Hoover Street	1.000%	3.250%	30/360	Partial IO	7,751.02	4,823.54
113	10337300	A-PT2		1	3035 West Boulevard	1.000%	3.300%	30/360	Partial IO	7,771.52	4,879.88
114	10402000	A-PT2		1	210 Cedar Street	1.000%	4.550%	30/360	Partial IO	8,842.61	6,578.54
115	10311000	A-PT2		1	1671 Greenwich Street	1.000%	3.540%	30/360	Fully Amortizing	8,484.07	N/A
116	10308000	A-PT2		1	1416 3rd Avenue	1.000%	3.300%	30/360	Partial IO	7,717.21	4,845.78
117	10371600	A-PT2		1	1614 Henderson Avenue	1.000%	3.350%	30/360	Partial IO	7,591.29	4,808.65
118	10375600	A-PT2		1	1421 Sutherland Street	1.000%	3.350%	30/360	Partial IO	7,562.64	4,790.50
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	N/A	N/A	30/360	Partial IO	7,709.53	5,047.66
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	1.000%	3.500%	30/360	Partial IO	7,656.21	4,972.92
121	10303700	A-PT2		1	1840 North Gramercy Place	1.000%	3.250%	30/360	Partial IO	7,420.27	4,617.71
122	10300200	A-PT2		1	526 East Elmwood Avenue	1.000%	3.400%	30/360	Fully Amortizing	8,248.75	N/A
123	10362000	A-PT1		1	2801 West Boulevard	N/A	N/A	30/360	Partial IO	7,494.83	4,788.33
124	10327700	A-PT2		1	1175 South Bronson Avenue	1.000%	3.150%	30/360	Partial IO	7,346.35	4,487.44
125	10337900	A-PT2		1	5131 Bakman Avenue	1.000%	3.250%	30/360	Fully Amortizing	7,920.76	N/A
126	10365600	A-PT2		1	923 Alandele Avenue	1.000%	3.500%	30/360	Partial IO	7,521.50	4,885.42
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	N/A	N/A	30/360	Partial IO	7,330.28	4,602.81
128	10290800	A-PT2		1	2935 Du Ray Place	1.000%	3.350%	30/360	Partial IO	7,558.24	4,787.71
129	10290400	A-PT2		1	3300 West 3rd Street	1.000%	3.350%	30/360	Partial IO	7,505.35	4,754.21
130	10291600	A-PT2		1	414 Avenida Santa Barbara	1.000%	3.300%	30/360	Partial IO	7,226.26	4,537.50
131	10376600	A-PT2		1	510 Steiner Street	1.000%	3.300%	30/360	Partial IO	7,226.26	4,537.50
132	10338600	A-PT2		1	3169 Quartz Lane	1.000%	3.050%	30/360	Partial IO	10,766.73	9,337.50
133	10278900	A-PT2		1	4460 Georgia Street	1.000%	3.550%	30/360	Fully Amortizing	8,223.49	N/A
134	10305600	A-PT2		1	149 South Vendome Street	1.000%	3.300%	30/360	Fully Amortizing	7,894.14	N/A
135	10282700	A-PT2		1	2801 Telegraph Avenue	1.000%	3.850%	30/360	Fully Amortizing	8,438.55	N/A
136	10272700	A-PT2		1	2401 South Sycamore Avenue	1.000%	3.550%	30/360	Partial IO	7,665.47	5,018.81
137	10321200	A-PT2		1	4065 Duquesne Avenue	1.000%	3.250%	30/360	Partial IO	7,093.86	4,414.58
138	10391200	A-PT1		1	2407 South Victoria Avenue	N/A	N/A	30/360	Partial IO	7,342.41	4,807.29
139	10351100	A-PT2		1	3028-3036 Quartz Lane	1.000%	3.000%	30/360	Partial IO	6,851.07	4,062.50
140	10282200	A-PT2		1	2146 East Florida Street	1.000%	3.770%	30/360	Partial IO	7,613.72	5,152.33
141	10396900	A-PT2		1	2950 Van Ness Avenue	1.000%	4.450%	30/360	Fully Amortizing	8,563.22	N/A
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	N/A	N/A	30/360	Partial IO	7,268.98	4,759.22

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Periodic Cap[7]	Rate Floor (Lifetime)[7]	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)[13]	Monthly Debt Service Amount (IO)[13]
143	10389800	A-PT1		1	411 North La Fayette Park Place	N/A	N/A	30/360	Partial IO	7,268.98	4,759.22
144	10368600	A-PT2		1	753 South Spaulding Avenue	1.000%	3.300%	30/360	Partial IO	7,042.32	4,422.00
145	10349200	A-PT2		1	1643-1659 B Street	1.000%	3.100%	30/360	Fully Amortizing	7,413.00	N/A
146	10400400	A-PT2		1	111 South Magnolia Avenue	1.000%	4.540%	30/360	Partial IO	8,145.04	6,053.33
147	10315000	A-PT2		1	1168-1184 Holly Avenue	1.000%	3.250%	30/360	Partial IO	6,963.30	4,333.33
148	10376500	A-PT2		1	909 Haight Street	1.000%	3.300%	30/360	Partial IO	7,007.28	4,400.00
149	10304400	A-PT2		1	1491 Bassett Drive	1.000%	3.410%	30/360	Partial IO	7,104.57	4,546.67
150	10202900	A-PT2		1	3015 Van Ness Avenue	1.000%	4.620%	30/360	Fully Amortizing	9,249.13	N/A
151	10325000	A-PT2		1	1705 Church Street	1.000%	3.300%	30/360	Fully Amortizing	7,576.63	N/A
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	1.000%	3.600%	30/360	Partial IO	7,228.86	4,770.00
153	10352900	A-PT2		1	3524 Ellsworth Street	1.000%	3.100%	30/360	Partial IO	6,746.86	4,081.67
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	1.000%	3.350%	30/360	Partial IO	6,961.07	4,409.44
155	10319400	A-PT2		1	350 West Wilson Avenue	1.000%	3.100%	30/360	Partial IO	6,704.16	4,055.83
156	10320600	A-PT2		1	3929 Arizona Street	1.000%	3.300%	30/360	Partial IO	7,007.28	4,400.00
157	10295400	A-PT2		1	1090 Walnut Avenue	1.000%	3.200%	30/360	Partial IO	6,816.76	4,203.33
158	10387700	A-PT2		1	12549 Oxnard Street	1.000%	3.250%	30/360	Partial IO	6,789.22	4,225.00
159	10249300	A-PT2		1	1323 12th Street	1.000%	3.800%	30/360	Partial IO	7,287.57	4,952.67
160	10376400	A-PT2		1	295-299 Guerrero Street	1.000%	3.300%	30/360	Partial IO	6,788.31	4,262.50
161	10357500	A-PT2		1	1549 South Westgate Avenue	1.000%	3.000%	30/360	Partial IO	6,513.78	3,862.50
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	1.000%	3.350%	30/360	Partial IO	6,817.84	4,318.71
163	10334500	A-PT2		1	120 South Manhattan Place	1.000%	3.350%	30/360	Partial IO	6,853.10	4,341.04
164	10289000	A-PT2		1	850 East Washington Avenue	1.000%	3.650%	30/360	Fully Amortizing	7,662.45	N/A
165	10388800	A-PT2		1	1916 Arizona Avenue	1.000%	3.250%	30/360	Partial IO	6,636.90	4,130.21
166	10301000	A-PT2		1	3146 South Halm Avenue	1.000%	3.590%	30/360	Partial IO	7,024.67	4,628.11
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	1.000%	4.300%	30/360	Fully Amortizing	7,769.48	N/A
168	10338700	A-PT2		1	920 East 6th Street	1.000%	3.400%	30/360	Fully Amortizing	7,206.57	N/A
169	10380500	A-PT2		1	2615 Cullen Street	1.000%	3.300%	30/360	Partial IO	6,569.33	4,125.00
170	10390900	A-PT2		1	517 Vallejo Street	1.000%	3.600%	30/360	Partial IO	6,819.68	4,500.00
171	10389900	A-PT1		1	346 North Occidental Boulevard	N/A	N/A	30/360	Partial IO	6,755.01	4,422.71
172	10336400	A-PT2		1	5560-5570 Packard Street	1.000%	3.350%	30/360	Partial IO	6,560.02	4,155.40
173	10316200	A-PT2		1	4154 Marathon Street	1.000%	3.250%	30/360	Partial IO	6,549.86	4,076.04
174	10314800	A-PT2		1	1211 West 37th Drive	1.000%	3.450%	30/360	Partial IO	6,874.61	4,428.94
175	10305500	A-PT2		1	3160 Cazador Street	1.000%	3.300%	30/360	Fully Amortizing	7,051.08	N/A
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	1.000%	4.490%	30/360	Partial IO	7,338.32	5,425.42
177	10382200	A-PT2		1	8047 Redlands Street	1.000%	3.350%	30/360	Partial IO	9,372.24	8,128.13
178	10233000	A-PT2		1	1543 19th Street	1.000%	4.050%	30/360	Fully Amortizing	7,732.87	N/A
179	10276200	A-PT2		1	1234 West Sunset Boulevard	1.000%	3.720%	30/360	Partial IO	6,598.23	4,433.00
180	10211800	A-PT2		1	1819 New Hampshire Avenue	1.000%	4.400%	30/360	Partial IO	7,511.41	5,500.00
181	10363300	A-PT2		1	310-330 Kentucky Street	1.000%	3.100%	30/360	Fully Amortizing	6,512.00	N/A
182	10388100	A-PT2		1	20 East Rienstra Street	1.000%	3.680%	30/360	Fully Amortizing	6,887.29	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	1.000%	3.800%	30/360	Partial IO	6,844.91	4,651.83
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	1.000%	3.300%	30/360	Partial IO	6,218.96	3,905.00
185	10372100	A-PT2		1	1629 Ottawa Court	1.000%	3.200%	30/360	Fully Amortizing	6,487.00	N/A
186	10352000	A-PT2		1	229 Granada Avenue	1.000%	3.250%	30/360	Partial IO	6,092.89	3,791.67
187	10386100	A-PT2		1	107 Euclid Avenue	1.000%	3.350%	30/360	Fully Amortizing	6,566.63	N/A
188	10316700	A-PT2		1	278 Falcon Avenue	1.000%	3.100%	30/360	Partial IO	6,063.63	3,668.33
189	10345100	A-PT2		1	12617 Oxnard Street	1.000%	3.350%	30/360	Fully Amortizing	6,610.70	N/A
190	10348200	A-PT2		1	4182 Texas Street	1.000%	3.100%	30/360	Fully Amortizing	6,405.25	N/A
191	10368400	A-PT2		1	10911 Bloomfield Street	1.000%	3.200%	30/360	Partial IO	5,989.67	3,693.33
192	10287900	A-PT2		1	3703 31st Street	1.000%	3.600%	30/360	Fully Amortizing	6,910.61	N/A
193	10402800	A-PT2		1	7407 Haskell Avenue	1.000%	4.550%	30/360	Partial IO	7,033.32	5,232.50
194	10361000	A-PT1		1	11515-11519 Washington Place	N/A	N/A	30/360	Partial IO	6,021.88	3,781.25
195	10325400	A-PT2		1	3541 Jasmine Avenue	1.000%	3.150%	30/360	Fully Amortizing	6,446.05	N/A
196	10263000	A-PT2		1	3216 Rowena Avenue	1.000%	3.500%	30/360	Fully Amortizing	6,870.38	N/A
197	10334800	A-PT2		1	833 Corbett Avenue	1.000%	3.430%	30/360	Partial IO	6,096.28	3,914.49
198	10235500	A-PT2		1	155 West Santa Fe Avenue	1.000%	4.000%	30/360	Fully Amortizing	7,328.32	N/A
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	N/A	N/A	30/360	Partial IO	5,978.09	3,753.75
200	10321300	A-PT2		1	3861-3867 Buell Street	1.000%	3.150%	30/360	Partial IO	5,844.42	3,570.00
201	10287400	A-PT2		1	2111 East Bermuda Street	1.000%	3.250%	30/360	Fully Amortizing	6,506.33	N/A
202	10333500	A-PT2		1	507 North Hayworth Avenue	1.000%	3.350%	30/360	Partial IO	5,927.60	3,754.79
203	10219700	A-PT2		1	5281 East Ocean Boulevard	1.000%	4.200%	30/360	Fully Amortizing	7,384.16	N/A
204	10347600	A-PT2		1	2403 Louella Avenue	1.000%	3.300%	30/360	Partial IO	5,921.15	3,718.00
205	10321600	A-PT2		1	3014 Fruitvale Avenue	1.000%	3.150%	30/360	Partial IO	5,736.99	3,504.38
206	10272800	A-PT2		1	2726 Alsace Avenue	1.000%	3.550%	30/360	Partial IO	6,235.40	4,082.50
207	10364800	A-PT2		1	46 East Plymouth Street	1.000%	3.200%	30/360	Partial IO	5,730.19	3,533.33
208	10317300	A-PT2		1	731 Owen Drive	1.000%	3.350%	30/360	Partial IO	5,817.42	3,685.00
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	1.000%	6.750%	30/360	Partial IO	8,555.01	7,419.38
210	10249100	A-PT2		1	288 Orlando Street	1.000%	3.700%	30/360	Partial IO	6,328.89	4,239.58
211	10284000	A-PT2		1	406 West Washington Avenue	1.000%	3.590%	30/360	Partial IO	6,130.13	4,038.75
212	10389000	A-PT2		1	2630 Jammes Road	1.000%	3.900%	30/360	Partial IO	6,162.35	4,246.13
213	10193800	A-PT2		1	1406 Highland Avenue	1.000%	4.600%	30/360	Fully Amortizing	7,612.77	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Periodic Cap[7]	Rate Floor (Lifetime)[7]	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)[13]	Monthly Debt Service Amount (IO)[13]
214	10301400	A-PT2		1	243 South Park View Street	1.000%	3.250%	30/360	Partial IO	5,766.48	3,588.54
215	10295200	A-PT2		1	5471 Linden Avenue	1.000%	3.200%	30/360	Partial IO	5,622.07	3,466.67
216	10292000	A-PT2		1	4476 Marlborough Avenue	1.000%	3.300%	30/360	Partial IO	5,693.42	3,575.00
217	10322000	A-PT2		1	100-120 Alma Street	1.000%	3.300%	30/360	Fully Amortizing	6,131.37	N/A
218	10391300	A-PT2		1	2966-2972 Kalmia Street	1.000%	3.650%	30/360	Partial IO	5,832.61	3,878.13
219	10361800	A-PT1		1	520 South Rampart Boulevard	N/A	N/A	30/360	Partial IO	5,654.39	3,612.50
220	10246900	A-PT2		1	816 Walnut Avenue	1.000%	3.700%	30/360	Fully Amortizing	6,559.03	N/A
221	10275400	A-PT2		1	31341 Don Juan Avenue	1.000%	3.820%	30/360	Partial IO	6,095.61	4,154.25
222	10358100	A-PT2		1	675 Grand Fir Avenue	1.000%	3.320%	30/360	Fully Amortizing	5,962.40	N/A
223	10387200	A-PT2		1	720 Milwaukee Avenue	1.000%	3.500%	30/360	Fully Amortizing	6,017.20	N/A
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	1.000%	3.900%	30/360	Fully Amortizing	6,603.35	N/A
225	10380200	A-PT2		1	921-925 North West Knoll Drive	1.000%	3.400%	30/360	Partial IO	5,543.52	3,541.67
226	10395500	A-PT2		1	7044-7054 Tait Street	1.000%	4.610%	30/360	Partial IO	6,410.39	4,798.24
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	1.000%	5.050%	30/360	Fully Amortizing	7,558.34	N/A
228	10343000	A-PT2		1	210 South Newhope Street	1.000%	3.350%	30/360	Partial IO	5,486.88	3,475.63
229	10324000	A-PT2		1	206 South Commonwealth Avenue	1.000%	3.550%	30/360	Fully Amortizing	6,099.85	N/A
230	10323900	A-PT2		1	2-14 Isis Street	1.000%	3.200%	30/360	Partial IO	5,470.71	3,373.33
231	10313200	A-PT2		1	4248 20th Street	1.000%	3.350%	30/360	Partial IO	5,839.45	3,698.96
232	10406300	A-PT2		1	826 Euclid Avenue	1.000%	4.500%	30/360	Partial IO	6,282.90	4,650.00
233	10233500	A-PT2		1	28-30 West Harder Road	1.000%	3.950%	30/360	Fully Amortizing	6,600.81	N/A
234	10311400	A-PT2		1	3212 Hamilton Way	1.000%	3.500%	30/360	Partial IO	5,559.17	3,610.83
235	10285900	A-PT2		1	2382 Sutter Avenue	1.000%	3.350%	30/360	Partial IO	5,508.92	3,489.58
236	10286000	A-PT2		1	3771 Miramar Way	1.000%	3.350%	30/360	Partial IO	5,508.92	3,489.58
237	10246700	A-PT2		1	5500 Vesper Avenue	1.000%	3.800%	30/360	Fully Amortizing	6,430.21	N/A
238	10395700	A-PT2		1	1064 South Wooster Street	1.000%	4.260%	30/360	Fully Amortizing	6,328.95	N/A
239	10365700	A-PT2		1	122 South Clementine Street	1.000%	3.250%	30/360	Partial IO	5,287.76	3,290.63
240	10410800	A-PT2		1	230-248 Olive Avenue	1.000%	6.800%	30/360	Partial IO	7,920.89	6,885.00
241	10303400	A-PT2		1	147 East Wakefield Avenue	1.000%	3.450%	30/360	Partial IO	5,511.29	3,550.63
242	10319600	A-PT2		1	1348 West Carson Street	1.000%	3.050%	30/360	Fully Amortizing	5,600.83	N/A
243	10265000	A-PT2		1	2769 Agate Drive	1.000%	3.450%	30/360	Fully Amortizing	5,993.25	N/A
244	10310300	A-PT2		1	208 North Catalina Avenue	1.000%	3.250%	30/360	Fully Amortizing	5,722.96	N/A
245	10374500	A-PT2		1	4176 Oregon Street	1.000%	3.450%	30/360	Partial IO	5,355.10	3,450.00
246	10398800	A-PT2		1	614 Lexington Avenue	1.000%	4.260%	30/360	Partial IO	5,910.31	4,260.00
247	10308900	A-PT2		1	5406 Packard Street	1.000%	3.500%	30/360	Fully Amortizing	5,837.58	N/A
248	10302300	A-PT2		1	1811 Derby Street	1.000%	3.200%	30/360	Partial IO	5,276.10	3,253.33
249	10331400	A-PT2		1	510 Talbert Street	1.000%	3.350%	30/360	Fully Amortizing	5,685.20	N/A
250	10305700	A-PT2		1	1266 Isabel Street	1.000%	3.300%	30/360	Fully Amortizing	5,671.52	N/A
251	10310800	A-PT2		1	1038 East Imperial Avenue	1.000%	3.300%	30/360	Fully Amortizing	5,605.83	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Monthly Debt Service Amount (at Cap)[13]	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period
1	10315900	A-PT1		1	13654 Bassett Street	N/A	0	0	120	73	120
2	10313900	A-PT2		1	459 Vine Street	36,794.27	360	360	360	312	48
3	10359900	A-PT1		1	11726 Montana Avenue	N/A	360	360	120	81	84
4	10314000	A-PT2		1	463 Vine Street	36,048.44	360	360	360	312	48
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	36,817.39	360	360	360	327	120
6	10317900	A-PT2		1	1355 North Laurel Avenue	33,634.17	360	360	360	312	120
7	10357300	A-PT1		1	711-715 Brent Avenue	N/A	360	319	120	79	0
8	10270400	A-PT2		1	123 South Catalina Street	34,062.30	360	302	360	302	0
9	10376900	A-PT1		1	1427 North Vista Street	N/A	0	0	120	83	120
10	10379900	A-PT2		1	1518 And 1522 North French Street	31,532.03	360	360	360	323	120
11	10362100	A-PT2		1	2280 Latham Street	31,111.61	360	360	360	319	120
12	10414800	A-PT2		1	927 South Webster Avenue	34,538.81	360	360	360	349	36
13	10362300	A-PT2		1	510 Walker Drive	29,976.45	360	360	360	319	120
14	10358000	A-PT1		1	115 Cypress Street	N/A	0	0	120	79	120
15	10360100	A-PT1		1	1541 Rockwood Street	N/A	360	360	120	80	84
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	28,878.24	360	360	360	320	60
17	10307400	A-PT2		1	1507 Federal Avenue	28,480.32	360	347	360	311	36
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	35,661.84	360	360	360	343	36
19	10386200	A-PT1		1	2636-2642 23rd Street	N/A	0	0	120	85	120
20	10329800	A-PT2		1	1985 Ellis Street	27,292.40	360	360	360	313	48
21	10215900	A-PT2		1	115 South Saint Andrews Place	28,584.72	360	325	360	289	36
22	10354800	A-PT2		1	4312 Green Avenue	27,761.44	360	360	360	318	48
23	10361500	A-PT1		1	1932 West 25th Street	N/A	360	360	120	81	84
24	10226000	A-PT2		1	1101 South Bronson Avenue	26,456.23	360	327	360	291	36
25	10331800	A-PT2		1	1437 Chestnut Street	25,473.56	360	360	360	315	60
26	10359500	A-PT2		1	117 Anita Road	26,066.48	360	360	360	319	120
27	10352600	A-PT2		1	1625 Larkin Street	25,015.19	360	360	360	318	60
28	10269700	A-PT2		1	425 North Hobart Boulevard	27,000.60	360	302	360	302	0
29	10387000	A-PT1		1	1529 South Beverly Drive	N/A	0	0	120	85	120
30	10231600	A-PT2		1	870-878 Washington Street	25,085.76	360	293	360	293	0
31	10404700	A-PT2		1	1339 Park Drive	24,565.08	360	330	360	330	0
32	10365200	A-PT2		1	2645 28th Street	24,090.47	360	360	360	321	120
33	10270300	A-PT2		1	235 South Rampart Boulevard	24,508.24	360	302	360	302	0
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	23,377.45	360	344	360	284	60
35	10368200	A-PT2		1	14755 Victory Boulevard	22,351.02	360	360	360	322	60
36	10362200	A-PT2		1	72 East 39th Avenue	22,913.28	360	360	360	319	120
37	10411100	A-PT2		1	6049-6055 Craner Avenue	27,825.94	360	360	360	343	36
38	10391000	A-PT1		1	3108 South Durango Avenue	N/A	360	360	120	84	84
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	27,001.71	360	360	360	342	36
40	10360900	A-PT1		1	3805 Montclair Street	N/A	360	360	120	81	84
41	10363100	A-PT2		1	18445 Collins Street	22,366.72	360	360	360	320	120
42	10402100	A-PT2		1	634 Flower Avenue	22,031.34	360	360	360	328	48
43	10236200	A-PT2		1	1358 Lincoln Avenue	21,838.33	360	294	360	294	0
44	10407200	A-PT2		1	4342 Babcock Avenue	22,111.68	360	329	360	329	0
45	10360000	A-PT1		1	2623 West Boulevard	N/A	360	360	120	81	84
46	10269900	A-PT2		1	412 North Serrano Avenue	22,098.95	360	302	360	302	0
47	10372500	A-PT2		1	2340 North Ontario Street	19,581.44	360	358	360	322	36
48	10389700	A-PT2		1	110 Graham Avenue	20,932.22	360	325	360	325	0
49	10360700	A-PT1		1	327 South Serrano Avenue	N/A	360	360	120	80	84
50	10291200	A-PT2		1	5916 Ocean View Drive	19,408.33	360	355	360	307	48
51	10316000	A-PT2		1	3107 South Canfield Avenue	18,085.73	360	348	360	312	36
52	10356000	A-PT2		1	40 Clubhouse Avenue	18,709.01	360	360	360	319	60
53	10272900	A-PT2		1	5456 San Vicente Boulevard	17,903.44	360	339	360	303	36
54	10368100	A-PT2		1	2411 Mission Avenue	17,487.23	360	321	360	321	0
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	18,548.62	360	289	360	289	0
56	10268700	A-PT2		1	4615 East Broadway	17,293.57	360	360	360	301	60
57	10321500	A-PT2		1	3024 Fruitvale Avenue	17,231.05	360	360	360	313	60
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	17,657.94	360	360	360	320	120
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	17,657.94	360	360	360	312	60
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	N/A	360	360	120	85	84
61	10404500	A-PT2		1	2733 Montrose Avenue	17,355.23	360	360	360	329	60
62	10254800	A-PT2		1	2325 Channing Way	17,551.37	360	298	360	298	0
63	10333100	A-PT2		1	160-162 Quincy Avenue	16,546.85	360	360	360	314	48
64	10373000	A-PT2		1	589 North 3rd Street	16,735.17	360	357	360	321	36
65	10374600	A-PT2		1	4152 Mississippi Street	16,665.24	360	357	360	321	36
66	10285600	A-PT2		1	757 Easton Avenue	16,565.51	360	360	360	306	60
67	10390700	A-PT1		1	938 North Croft Avenue	N/A	360	360	120	85	84
68	10270000	A-PT2		1	427 38th Street	17,622.28	360	302	360	302	0
69	10255300	A-PT2		1	1351 Armadale Avenue	17,172.35	360	298	360	298	0
70	10390400	A-PT1		1	4053 West 23rd Street	N/A	360	360	120	85	84
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	16,901.17	360	360	360	321	120

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72	10324900	A-PT2		1	3380 21st Street	16,473.88	360	314	360	314	0
73	10347900	A-PT2		1	311-325 G Street	16,110.12	360	360	360	318	48
74	10393900	A-PT2		1	524 30th Avenue	16,460.65	360	360	360	325	60
75	10333400	A-PT2		1	1044 North Curson Avenue	16,559.86	360	352	360	316	36
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	16,126.93	360	350	360	314	36
77	10414300	A-PT2		1	715 East 5th Street	20,622.70	360	360	360	349	36
78	10340700	A-PT2		1	1725 B Street	16,606.87	360	360	360	316	60
79	10360500	A-PT1		1	5135 Marathon Street	N/A	360	360	120	80	84
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	15,747.64	360	360	360	322	48
81	10341600	A-PT2		1	328-330 South Doheny Drive	16,438.70	360	360	360	316	120
82	10390300	A-PT1		1	2912 9th Avenue	N/A	360	360	120	85	84
83	10364100	A-PT2		1	2003 Emerald Street	15,939.96	360	355	360	319	36
84	10393400	A-PT2		1	1318 Gardina	15,942.70	360	337	360	325	12
85	10390100	A-PT1		1	1601 South Gramercy Place	N/A	360	360	120	85	84
86	10290500	A-PT2		1	826 Wilcox Avenue	15,635.47	360	343	360	307	36
87	10354900	A-PT1		1	3626 West Ball Road	N/A	0	0	120	80	120
88	10369200	A-PT2		1	1066 Coronado Avenue	15,547.38	360	357	360	321	36
89	10324100	A-PT2		1	3017 West 2nd Street	15,587.22	360	313	360	313	0
90	10323700	A-PT2		1	118 Athol Avenue	15,684.93	360	350	360	314	36
91	10330200	A-PT2		1	16153 Vanowen Street	15,491.49	360	314	360	314	0
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	15,551.80	360	360	360	326	48
93	10215800	A-PT2		1	5545 Lindley Avenue	15,525.58	360	347	360	287	60
94	10402700	A-PT2		1	18-30 Panoramic Way	15,840.04	360	360	360	327	120
95	10126100	A-PT2		1	322-375 North Oliver Drive	17,717.89	300	202	180	82	0
96	10365100	A-PT2		1	1104 Masselin Avenue	15,513.76	360	360	360	321	120
97	10365400	A-PT2		1	1416 South Hayworth Avenue	15,387.63	360	360	360	321	120
98	10231400	A-PT2		1	3326 Laguna Street	15,717.37	360	293	360	293	0
99	10409300	A-PT2		1	6127 Mesa Avenue	17,332.29	360	360	360	333	60
100	10403500	A-PT2		1	1411 Murray Drive	15,041.77	360	360	360	328	60
101	10336500	A-PT2		1	405 South Rose Street	14,514.11	360	360	360	315	48
102	10266200	A-PT2		1	2327 Pruneridge Avenue	15,169.94	360	300	360	300	0
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	14,499.11	360	355	360	307	48
104	10336700	A-PT2		1	600 East Flower Avenue	14,345.45	360	360	360	315	48
105	10292800	A-PT2		1	807 Hyperion Avenue	14,576.01	360	360	360	307	60
106	10276700	A-PT2		1	1321 Oak Street	14,558.09	360	352	360	304	48
107	10355900	A-PT2		1	545 South 9th Street	14,722.13	360	360	360	319	48
108	10414500	A-PT2		1	415 East 20th Street	18,342.80	360	360	360	349	36
109	10251100	A-PT2		1	2754 Montrose Avenue	14,715.68	360	333	360	297	36
110	10284900	A-PT2		1	244 South Occidental Boulevard	14,799.03	360	360	360	310	60
111	10340000	A-PT2		1	1613 Barry Avenue	14,341.99	360	360	360	316	60
112	10316300	A-PT2		1	1227 North Hoover Street	14,554.47	360	350	360	314	36
113	10337300	A-PT2		1	3035 West Boulevard	14,077.59	360	351	360	315	36
114	10402000	A-PT2		1	210 Cedar Street	14,356.68	360	360	360	328	60
115	10311000	A-PT2		1	1671 Greenwich Street	14,291.15	360	312	360	312	0
116	10308000	A-PT2		1	1416 3rd Avenue	13,979.22	360	347	360	311	36
117	10371600	A-PT2		1	1614 Henderson Avenue	13,674.59	360	357	360	321	36
118	10375600	A-PT2		1	1421 Sutherland Street	13,622.98	360	358	360	322	36
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	N/A	360	360	120	85	84
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	14,336.56	360	360	360	322	120
121	10303700	A-PT2		1	1840 North Gramercy Place	14,336.56	360	360	360	310	60
122	10300200	A-PT2		1	526 East Elmwood Avenue	14,090.67	360	309	360	309	0
123	10362000	A-PT1		1	2801 West Boulevard	N/A	360	360	120	81	84
124	10327700	A-PT2		1	1175 South Bronson Avenue	13,960.42	360	349	360	313	36
125	10337900	A-PT2		1	5131 Bakman Avenue	13,736.19	360	315	360	315	0
126	10365600	A-PT2		1	923 Alandele Avenue	14,084.31	360	360	360	322	120
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	N/A	360	360	120	81	84
128	10290800	A-PT2		1	2935 Du Ray Place	13,615.04	360	343	360	307	36
129	10290400	A-PT2		1	3300 West 3rd Street	13,519.78	360	343	360	307	36
130	10291600	A-PT2		1	414 Avenida Santa Barbara	13,874.09	360	360	360	307	60
131	10376600	A-PT2		1	510 Steiner Street	13,290.85	360	360	360	323	48
132	10338600	A-PT2		1	3169 Quartz Lane	13,860.57	360	351	360	315	36
133	10278900	A-PT2		1	4460 Georgia Street	14,275.20	360	304	360	304	0
134	10305600	A-PT2		1	149 South Vendome Street	14,076.79	360	310	360	310	0
135	10282700	A-PT2		1	2801 Telegraph Avenue	13,784.67	360	306	360	306	0
136	10272700	A-PT2		1	2401 South Sycamore Avenue	13,505.19	360	339	360	303	36
137	10321200	A-PT2		1	4065 Duquesne Avenue	13,705.92	360	360	360	313	60
138	10391200	A-PT1		1	2407 South Victoria Avenue	N/A	360	360	120	85	84
139	10351100	A-PT2		1	3028-3036 Quartz Lane	13,663.88	360	360	360	318	60
140	10282200	A-PT2		1	2146 East Florida Street	13,621.31	360	353	360	305	48
141	10396900	A-PT2		1	2950 Van Ness Avenue	13,196.73	360	327	360	327	0
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	N/A	360	360	120	85	84

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143	10389800	A-PT1		1	411 North La Fayette Park Place	N/A	360	360	120	84	84
144	10368600	A-PT2		1	753 South Spaulding Avenue	12,952.54	360	360	360	320	48
145	10349200	A-PT2		1	1643-1659 B Street	13,052.47	360	318	360	318	0
146	10400400	A-PT2		1	111 South Magnolia Avenue	13,500.39	360	360	360	327	60
147	10315000	A-PT2		1	1168-1184 Holly Avenue	13,453.67	360	360	360	312	60
148	10376500	A-PT2		1	909 Haight Street	12,888.09	360	360	360	322	48
149	10304400	A-PT2		1	1491 Bassett Drive	13,273.34	360	358	360	310	48
150	10202900	A-PT2		1	3015 Van Ness Avenue	14,152.58	360	283	360	283	0
151	10325000	A-PT2		1	1705 Church Street	13,073.31	360	314	360	314	0
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	13,024.47	360	360	360	300	60
153	10352900	A-PT2		1	3524 Ellsworth Street	13,093.46	360	360	360	319	48
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	12,539.34	360	359	360	323	36
155	10319400	A-PT2		1	350 West Wilson Avenue	13,201.41	360	360	360	312	60
156	10320600	A-PT2		1	3929 Arizona Street	13,079.84	360	348	360	312	36
157	10295400	A-PT2		1	1090 Walnut Avenue	13,066.94	360	356	360	308	48
158	10387700	A-PT2		1	12549 Oxnard Street	13,117.33	360	360	360	324	60
159	10249300	A-PT2		1	1323 12th Street	12,825.15	360	357	360	297	60
160	10376400	A-PT2		1	295-299 Guerrero Street	12,485.34	360	360	360	322	48
161	10357500	A-PT2		1	1549 South Westgate Avenue	12,991.20	360	360	360	319	60
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	12,281.33	360	359	360	323	36
163	10334500	A-PT2		1	120 South Manhattan Place	12,716.34	360	350	360	314	36
164	10289000	A-PT2		1	850 East Washington Avenue	12,766.69	360	307	360	307	0
165	10388800	A-PT2		1	1916 Arizona Avenue	12,823.03	360	360	360	324	60
166	10301000	A-PT2		1	3146 South Halm Avenue	12,671.39	360	345	360	309	36
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	12,770.59	360	330	360	330	0
168	10338700	A-PT2		1	920 East 6th Street	12,310.40	360	315	360	315	0
169	10380500	A-PT2		1	2615 Cullen Street	12,612.81	360	360	360	323	60
170	10390900	A-PT2		1	517 Vallejo Street	12,287.23	360	360	360	324	60
171	10389900	A-PT1		1	346 North Occidental Boulevard	N/A	360	360	120	84	84
172	10336400	A-PT2		1	5560-5570 Packard Street	12,345.85	360	360	360	315	48
173	10316200	A-PT2		1	4154 Marathon Street	12,298.97	360	350	360	314	36
174	10314800	A-PT2		1	1211 West 37th Drive	12,428.03	360	336	360	312	24
175	10305500	A-PT2		1	3160 Cazador Street	12,573.44	360	313	360	313	0
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	11,943.89	360	360	360	326	60
177	10382200	A-PT2		1	8047 Redlands Street	12,139.88	360	359	360	323	36
178	10233000	A-PT2		1	1543 19th Street	12,386.88	360	294	360	294	0
179	10276200	A-PT2		1	1234 West Sunset Boulevard	12,024.22	360	360	360	305	60
180	10211800	A-PT2		1	1819 New Hampshire Avenue	12,072.03	360	322	360	286	36
181	10363300	A-PT2		1	310-330 Kentucky Street	11,867.27	360	319	360	319	0
182	10388100	A-PT2		1	20 East Rienstra Street	11,441.08	360	324	360	324	0
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	11,733.23	360	335	360	299	36
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	11,265.24	360	352	360	316	36
185	10372100	A-PT2		1	1629 Ottawa Court	11,306.77	360	322	360	322	0
186	10352000	A-PT2		1	229 Granada Avenue	11,440.91	360	360	360	318	60
187	10386100	A-PT2		1	107 Euclid Avenue	11,646.51	360	324	360	324	0
188	10316700	A-PT2		1	278 Falcon Avenue	11,592.17	360	348	360	312	36
189	10345100	A-PT2		1	12617 Oxnard Street	11,349.37	360	317	360	317	0
190	10348200	A-PT2		1	4182 Texas Street	11,278.05	360	318	360	318	0
191	10368400	A-PT2		1	10911 Bloomfield Street	11,314.39	360	360	360	322	60
192	10287900	A-PT2		1	3703 31st Street	11,571.35	360	306	360	306	0
193	10402800	A-PT2		1	7407 Haskell Avenue	11,654.16	360	360	360	328	60
194	10361000	A-PT1		1	11515-11519 Washington Place	N/A	360	360	120	80	84
195	10325400	A-PT2		1	3541 Jasmine Avenue	11,683.22	360	313	360	313	0
196	10263000	A-PT2		1	3216 Rowena Avenue	11,619.23	360	300	360	300	0
197	10334800	A-PT2		1	833 Corbett Avenue	11,205.47	360	360	360	314	60
198	10235500	A-PT2		1	155 West Santa Fe Avenue	11,796.30	360	293	360	293	0
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	N/A	360	360	120	80	84
200	10321300	A-PT2		1	3861-3867 Buell Street	11,106.27	360	360	360	313	60
201	10287400	A-PT2		1	2111 East Bermuda Street	11,665.04	360	306	360	306	0
202	10333500	A-PT2		1	507 North Hayworth Avenue	11,309.49	360	360	360	316	60
203	10219700	A-PT2		1	5281 East Ocean Boulevard	11,657.11	360	289	360	289	0
204	10347600	A-PT2		1	2403 Louella Avenue	10,725.78	360	354	360	318	36
205	10321600	A-PT2		1	3014 Fruitvale Avenue	10,902.11	360	360	360	313	60
206	10272800	A-PT2		1	2726 Alsace Avenue	10,985.66	360	339	360	303	36
207	10364800	A-PT2		1	46 East Plymouth Street	10,984.10	360	360	360	320	48
208	10317300	A-PT2		1	731 Owen Drive	10,638.20	360	360	360	312	48
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	13,314.11	360	360	360	345	36
210	10249100	A-PT2		1	288 Orlando Street	10,967.92	360	334	360	298	36
211	10284000	A-PT2		1	406 West Washington Avenue	11,057.78	360	343	360	307	36
212	10389000	A-PT2		1	2630 Jammes Road	10,985.76	360	360	360	324	60
213	10193800	A-PT2		1	1406 Highland Avenue	11,653.24	360	280	360	280	0

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214	10301400	A-PT2		1	243 South Park View Street	10,828.00	360	346	360	310	36
215	10295200	A-PT2		1	5471 Linden Avenue	10,776.86	360	356	360	308	48
216	10292000	A-PT2		1	4476 Marlborough Avenue	10,471.58	360	355	360	307	48
217	10322000	A-PT2		1	100-120 Alma Street	10,579.55	360	312	360	312	0
218	10391300	A-PT2		1	2966-2972 Kalmia Street	10,447.60	360	360	360	324	60
219	10361800	A-PT1		1	520 South Rampart Boulevard	N/A	360	360	120	81	84
220	10246900	A-PT2		1	816 Walnut Avenue	10,874.22	360	296	360	296	0
221	10275400	A-PT2		1	31341 Don Juan Avenue	10,705.27	360	340	360	304	36
222	10358100	A-PT2		1	675 Grand Fir Avenue	10,267.29	360	320	360	320	0
223	10387200	A-PT2		1	720 Milwaukee Avenue	10,501.32	360	324	360	324	0
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	10,733.95	360	295	360	295	0
225	10380200	A-PT2		1	921-925 North West Knoll Drive	10,510.68	360	360	360	323	60
226	10395500	A-PT2		1	7044-7054 Tait Street	10,498.20	360	360	360	325	48
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	11,469.81	360	282	360	282	0
228	10343000	A-PT2		1	210 South Newhope Street	10,033.75	360	360	360	316	48
229	10324000	A-PT2		1	206 South Commonwealth Avenue	10,264.75	360	313	360	313	0
230	10323900	A-PT2		1	2-14 Isis Street	10,334.08	360	350	360	314	36
231	10313200	A-PT2		1	4248 20th Street	10,192.22	360	323	360	311	12
232	10406300	A-PT2		1	826 Euclid Avenue	10,322.04	360	360	360	329	48
233	10233500	A-PT2		1	28-30 West Harder Road	10,677.34	360	293	360	293	0
234	10311400	A-PT2		1	3212 Hamilton Way	10,134.30	360	360	360	312	60
235	10285900	A-PT2		1	2382 Sutter Avenue	10,074.05	360	354	360	306	48
236	10286000	A-PT2		1	3771 Miramar Way	10,074.05	360	354	360	306	48
237	10246700	A-PT2		1	5500 Vesper Avenue	10,555.83	360	296	360	296	0
238	10395700	A-PT2		1	1064 South Wooster Street	10,196.58	360	326	360	326	0
239	10365700	A-PT2		1	122 South Clementine Street	9,929.07	360	360	360	320	60
240	10410800	A-PT2		1	230-248 Olive Avenue	12,310.91	360	360	360	342	36
241	10303400	A-PT2		1	147 East Wakefield Avenue	9,817.97	360	346	360	310	36
242	10319600	A-PT2		1	1348 West Carson Street	10,262.72	360	312	360	312	0
243	10265000	A-PT2		1	2769 Agate Drive	10,186.62	360	300	360	300	0
244	10310300	A-PT2		1	208 North Catalina Avenue	9,924.77	360	311	360	311	0
245	10374500	A-PT2		1	4176 Oregon Street	9,819.93	360	360	360	322	60
246	10398800	A-PT2		1	614 Lexington Avenue	9,871.03	360	360	360	326	36
247	10308900	A-PT2		1	5406 Packard Street	9,872.55	360	312	360	312	0
248	10302300	A-PT2		1	1811 Derby Street	9,966.47	360	346	360	310	36
249	10331400	A-PT2		1	510 Talbert Street	9,760.46	360	313	360	313	0
250	10305700	A-PT2		1	1266 Isabel Street	10,113.42	360	310	360	310	0
251	10310800	A-PT2		1	1038 East Imperial Avenue	9,672.73	360	312	360	312	0

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Seasoning	Prepayment Provision[14]	Appraisal Valuation Date	Appraised Value	Cut-Off Date LTV	Maturity LTV
1	10315900	A-PT1		1	13654 Bassett Street	47	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(13)	3/31/2021	7,430,000	60.0%	60.0%
2	10313900	A-PT2		1	459 Vine Street	48	3%(11) 1%(36) O(313)	4/13/2021	7,520,000	59.0%	15.7%
3	10359900	A-PT1		1	11726 Montana Avenue	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/3/2021	6,800,000	64.7%	60.7%
4	10314000	A-PT2		1	463 Vine Street	48	3%(11) 1%(36) O(313)	4/13/2021	7,440,000	58.5%	15.6%
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	33	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	7/19/2022	7,600,000	56.6%	31.7%
6	10317900	A-PT2		1	1355 North Laurel Avenue	48	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	6/1/2021	8,330,000	48.0%	26.9%
7	10357300	A-PT1		1	711-715 Brent Avenue	41	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(13)	12/19/2021	6,400,000	61.4%	50.7%
8	10270400	A-PT2		1	123 South Catalina Street	58	3%(11) 2%(12) 1%(12) O(325)	6/2/2020	10,300,000	37.1%	0.0%
9	10376900	A-PT1		1	1427 North Vista Street	37	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(13)	2/11/2022	5,960,000	63.8%	63.8%
10	10379900	A-PT2		1	1518 And 1522 North French Street	37	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	2/24/2022	7,700,000	48.7%	27.3%
11	10362100	A-PT2		1	2280 Latham Street	41	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	11/16/2021	7,470,000	49.5%	27.8%
12	10414800	A-PT2		1	927 South Webster Avenue	11	3%(11) 1%(12) O(337)	5/6/2024	6,300,000	58.7%	12.2%
13	10362300	A-PT2		1	510 Walker Drive	41	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	11/16/2021	6,780,000	52.6%	29.5%
14	10358000	A-PT1		1	115 Cypress Street	41	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(13)	11/10/2021	6,300,000	56.3%	56.3%
15	10360100	A-PT1		1	1541 Rockwood Street	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	11/30/2021	5,450,000	65.0%	61.0%
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	9/13/2021	5,900,000	59.9%	19.2%
17	10307400	A-PT2		1	1507 Federal Avenue	49	5%(11) 3%(12) 1%(36) O(301)	2/12/2021	6,140,000	57.2%	11.7%
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	17	3%(11) 1%(12) O(337)	11/9/2023	7,650,000	45.5%	9.8%
19	10386200	A-PT1		1	2636-2642 23rd Street	35	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(13)	4/21/2022	5,240,000	65.0%	65.0%
20	10329800	A-PT2		1	1985 Ellis Street	47	4%(11) 3%(12) 2%(12) 1%(12) O(313)	5/10/2021	5,650,000	60.0%	15.7%
21	10215900	A-PT2		1	115 South Saint Andrews Place	71	4%(11) 3%(12) 2%(12) 1%(12) O(313)	3/8/2019	5,700,000	59.3%	13.2%
22	10354800	A-PT2		1	4312 Green Avenue	42	3%(11) 1%(36) O(313)	10/14/2021	5,710,000	58.7%	15.6%
23	10361500	A-PT1		1	1932 West 25th Street	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/1/2021	4,950,000	65.0%	61.1%
24	10226000	A-PT2		1	1101 South Bronson Avenue	69	4%(11) 3%(12) 2%(12) 1%(12) O(313)	6/19/2019	5,310,000	59.1%	13.1%
25	10331800	A-PT2		1	1437 Chestnut Street	45	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	1/1/2022	6,050,000	51.5%	16.5%
26	10359500	A-PT2		1	117 Anita Road	41	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	11/19/2021	5,330,000	58.2%	32.6%
27	10352600	A-PT2		1	1625 Larkin Street	42	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	10/25/2021	5,100,000	60.0%	19.2%
28	10269700	A-PT2		1	425 North Hobart Boulevard	58	3%(11) 2%(12) 1%(12) O(325)	6/2/2020	7,800,000	38.9%	0.0%
29	10387000	A-PT1		1	1529 South Beverly Drive	35	5%(23) 4%(12) 3%(12) 2%(12) 1%(36) O(25)	4/6/2022	4,600,000	65.0%	65.0%
30	10231600	A-PT2		1	870-878 Washington Street	67	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	8/13/2019	10,280,000	28.3%	0.0%
31	10404700	A-PT2		1	1339 Park Drive	30	3%(11) 1%(12) O(337)	8/29/2022	5,750,000	50.3%	0.0%
32	10365200	A-PT2		1	2645 28th Street	39	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/9/2021	4,800,000	59.7%	33.5%
33	10270300	A-PT2		1	235 South Rampart Boulevard	58	3%(11) 2%(12) 1%(12) O(325)	6/2/2020	6,650,000	41.4%	0.0%
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	76	4%(11) 3%(12) 2%(12) 1%(12) O(313)	11/30/2018	7,760,000	35.3%	11.7%
35	10368200	A-PT2		1	14755 Victory Boulevard	38	5%(11) 3%(12) 1%(36) O(301)	1/4/2022	4,560,000	60.0%	19.2%
36	10362200	A-PT2		1	72 East 39th Avenue	41	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	11/17/2021	4,350,000	62.6%	35.1%
37	10411100	A-PT2		1	6049-6055 Craner Avenue	17	3%(11) 2%(12) 1%(12) O(325)	11/9/2023	5,000,000	53.8%	11.8%
38	10391000	A-PT1		1	3108 South Durango Avenue	36	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/11/2023	4,225,000	63.5%	59.7%
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	18	3%(11) 1%(12) O(337)	10/4/2023	5,340,000	50.1%	10.6%
40	10360900	A-PT1		1	3805 Montclair Street	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/1/2021	4,100,000	65.0%	61.0%
41	10363100	A-PT2		1	18445 Collins Street	40	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	11/19/2021	10,800,000	24.6%	13.8%
42	10402100	A-PT2		1	634 Flower Avenue	32	3%(11) 1%(36) O(313)	7/25/2022	4,500,000	58.6%	15.7%
43	10236200	A-PT2		1	1358 Lincoln Avenue	66	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	9/18/2019	4,300,000	59.1%	0.0%
44	10407200	A-PT2		1	4342 Babcock Avenue	31	3%(11) 1%(36) O(313)	9/30/2022	5,740,000	44.3%	0.0%
45	10360000	A-PT1		1	2623 West Boulevard	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/3/2021	3,875,000	64.8%	60.8%
46	10269900	A-PT2		1	412 North Serrano Avenue	58	3%(11) 2%(12) 1%(12) O(325)	6/2/2020	6,600,000	37.6%	0.0%
47	10372500	A-PT2		1	2340 North Ontario Street	38	5%(11) 3%(12) 1%(36) O(301)	1/21/2022	3,800,000	64.8%	13.0%
48	10389700	A-PT2		1	110 Graham Avenue	35	1%(35) O(325)	4/4/2022	4,600,000	53.1%	0.0%
49	10360700	A-PT1		1	327 South Serrano Avenue	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/1/2021	3,575,000	65.0%	61.0%
50	10291200	A-PT2		1	5916 Ocean View Drive	53	3%(11) 1%(36) O(313)	10/20/2020	3,600,000	64.5%	17.9%
51	10316000	A-PT2		1	3107 South Canfield Avenue	48	5%(11) 3%(12) 1%(36) O(301)	3/25/2021	3,500,000	63.7%	13.1%
52	10356000	A-PT2		1	40 Clubhouse Avenue	41	4%(11) 3%(12) 2%(12) 1%(12) O(313)	11/9/2021	3,960,000	56.2%	18.3%
53	10272900	A-PT2		1	5456 San Vicente Boulevard	57	5%(11) 3%(12) 1%(36) O(301)	7/10/2020	3,460,000	62.8%	13.6%
54	10368100	A-PT2		1	2411 Mission Avenue	39	5%(11) 3%(12) 1%(36) O(301)	1/5/2022	3,310,000	65.3%	0.0%
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	71	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/23/2019	3,570,000	59.8%	0.0%
56	10268700	A-PT2		1	4615 East Broadway	59	5%(11) 3%(12) 1%(36) O(301)	4/15/2020	4,225,000	50.0%	16.5%
57	10321500	A-PT2		1	3024 Fruitvale Avenue	47	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/14/2021	4,390,000	48.1%	15.4%
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	40	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/3/2021	3,510,000	59.8%	33.6%
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	48	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/13/2021	4,075,000	51.5%	16.8%
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/12/2022	3,225,000	65.0%	61.2%
61	10404500	A-PT2		1	2733 Montrose Avenue	31	4%(11) 3%(12) 2%(12) 1%(12) O(313)	8/30/2022	5,000,000	41.3%	13.5%
62	10254800	A-PT2		1	2325 Channing Way	62	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/13/2020	3,550,000	58.1%	0.0%
63	10333100	A-PT2		1	160-162 Quincy Avenue	46	5%(11) 3%(12) 1%(36) O(301)	5/27/2021	3,500,000	58.6%	15.4%
64	10373000	A-PT2		1	589 North 3rd Street	39	3%(11) 1%(36) O(313)	1/21/2022	3,200,000	63.7%	13.1%
65	10374600	A-PT2		1	4152 Mississippi Street	39	3%(11) 1%(36) O(313)	1/20/2022	3,450,000	58.8%	12.1%
66	10285600	A-PT2		1	757 Easton Avenue	54	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	10/2/2020	4,050,000	50.0%	16.6%
67	10390700	A-PT1		1	938 North Croft Avenue	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	5/19/2022	3,200,000	63.3%	59.5%
68	10270000	A-PT2		1	427 38th Street	58	4%(11) 3%(12) 2%(12) 1%(12) O(313)	5/28/2020	3,830,000	52.9%	0.0%
69	10255300	A-PT2		1	1351 Armadale Avenue	62	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/20/2020	5,020,000	40.2%	0.0%
70	10390400	A-PT1		1	4053 West 23rd Street	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/12/2022	3,100,000	65.0%	61.2%
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	39	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/7/2021	3,400,000	59.1%	33.2%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Seasoning	Prepayment Provision[14]	Appraisal Valuation Date	Appraised Value	Cut-Off Date LTV	Maturity LTV
72	10324900	A-PT2		1	3380 21st Street	46	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/16/2021	4,500,000	44.6%	0.0%
73	10347900	A-PT2		1	311-325 G Street	42	5%(11) 3%(12) 1%(36) O(301)	9/21/2021	3,100,000	64.5%	16.9%
74	10393900	A-PT2		1	524 30th Avenue	35	3%(11) 2%(12) 1%(12) O(325)	5/2/2022	8,350,000	24.0%	7.7%
75	10333400	A-PT2		1	1044 North Curson Avenue	44	3%(11) 1%(36) O(313)	6/10/2021	3,200,000	62.5%	13.0%
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	46	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	5/31/2021	3,125,000	63.9%	13.1%
77	10414300	A-PT2		1	715 East 5th Street	11	3%(11) 1%(12) O(337)	4/18/2024	3,900,000	51.0%	11.1%
78	10340700	A-PT2		1	1725 B Street	44	4%(11) 3%(12) 2%(12) 1%(12) O(313)	7/23/2021	7,900,000	25.0%	8.2%
79	10360500	A-PT1		1	5135 Marathon Street	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	11/30/2021	3,050,000	64.6%	60.6%
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	38	5%(11) 3%(12) 1%(36) O(301)	2/10/2022	3,700,000	52.8%	13.8%
81	10341600	A-PT2		1	328-330 South Doheny Drive	44	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	8/10/2021	3,630,000	53.9%	30.2%
82	10390300	A-PT1		1	2912 9th Avenue	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/12/2022	3,000,000	65.0%	61.2%
83	10364100	A-PT2		1	2003 Emerald Street	41	3%(11) 1%(36) O(313)	12/1/2021	3,600,000	53.7%	11.1%
84	10393400	A-PT2		1	1318 Gardina	35	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/26/2022	4,025,000	47.9%	3.6%
85	10390100	A-PT1		1	1601 South Gramercy Place	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/12/2022	2,950,000	65.0%	61.2%
86	10290500	A-PT2		1	826 Wilcox Avenue	53	5%(11) 3%(12) 1%(36) O(301)	10/22/2020	3,030,000	63.2%	13.1%
87	10354900	A-PT1		1	3626 West Ball Road	40	5%(23) 4%(24) 3%(24) 2%(12) 1%(12) O(25)	10/28/2021	5,750,000	33.0%	33.0%
88	10369200	A-PT2		1	1066 Coronado Avenue	39	3%(11) 1%(36) O(313)	1/4/2022	2,930,000	64.7%	13.3%
89	10324100	A-PT2		1	3017 West 2nd Street	47	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	4/13/2021	3,025,000	62.4%	0.0%
90	10323700	A-PT2		1	118 Athol Avenue	46	3%(11) 2%(12) 1%(12) O(325)	5/12/2021	4,250,000	44.4%	9.2%
91	10330200	A-PT2		1	16153 Vanowen Street	46	5%(11) 3%(12) 1%(36) O(301)	5/19/2021	3,700,000	51.0%	0.0%
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	34	3%(11) 1%(36) O(313)	5/25/2022	2,875,000	65.0%	17.4%
93	10215800	A-PT2		1	5545 Lindley Avenue	73	4%(11) 3%(12) 2%(12) 1%(12) O(313)	3/8/2019	3,430,000	54.0%	18.4%
94	10402700	A-PT2		1	18-30 Panoramic Way	33	5%(23) 4%(24) 3%(12) 2%(12) 1%(12) O(277)	7/19/2022	4,050,000	45.7%	25.6%
95	10126100	A-PT2		1	322-375 North Oliver Drive	98	5%(23) 4%(24) 3%(24) 2%(12) 1%(12) O(85)	12/8/2016	4,300,000	42.9%	30.7%
96	10365100	A-PT2		1	1104 Masselin Avenue	39	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/7/2021	2,975,000	62.0%	34.8%
97	10365400	A-PT2		1	1416 South Hayworth Avenue	39	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/7/2021	3,100,000	59.0%	33.1%
98	10231400	A-PT2		1	3326 Laguna Street	67	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	8/13/2019	5,730,000	31.9%	0.0%
99	10409300	A-PT2		1	6127 Mesa Avenue	27	3%(11) 1%(36) O(313)	1/23/2023	3,350,000	54.3%	17.7%
100	10403500	A-PT2		1	1411 Murray Drive	32	5%(11) 3%(12) 1%(36) O(301)	8/3/2022	3,225,000	55.8%	18.0%
101	10336500	A-PT2		1	405 South Rose Street	45	5%(11) 3%(12) 1%(36) O(301)	6/29/2021	3,010,000	59.8%	15.7%
102	10266200	A-PT2		1	2327 Pruneridge Avenue	60	3%(11) 2%(12) 1%(12) O(325)	3/28/2020	4,000,000	44.8%	0.0%
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	53	5%(11) 3%(12) 1%(36) O(301)	10/16/2020	3,040,000	58.7%	15.5%
104	10336700	A-PT2		1	600 East Flower Avenue	45	5%(11) 3%(12) 1%(36) O(301)	6/22/2021	3,050,000	58.4%	15.3%
105	10292800	A-PT2		1	807 Hyperion Avenue	53	5%(11) 3%(12) 1%(36) O(301)	10/26/2020	3,275,000	54.4%	17.4%
106	10276700	A-PT2		1	1321 Oak Street	56	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	8/1/2020	3,150,000	56.4%	15.5%
107	10355900	A-PT2		1	545 South 9th Street	41	4%(11) 3%(12) 2%(12) 1%(12) O(313)	11/16/2021	3,030,000	58.6%	15.6%
108	10414500	A-PT2		1	415 East 20th Street	11	3%(11) 1%(12) O(337)	4/18/2024	3,500,000	50.6%	11.0%
109	10251100	A-PT2		1	2754 Montrose Avenue	63	4%(11) 3%(12) 2%(12) 1%(12) O(313)	12/20/2019	2,900,000	60.8%	13.4%
110	10284900	A-PT2		1	244 South Occidental Boulevard	50	3%(11) 1%(36) O(313)	10/28/2020	3,200,000	55.0%	17.9%
111	10340000	A-PT2		1	1613 Barry Avenue	44	5%(11) 3%(12) 1%(36) O(301)	7/12/2021	3,140,000	55.9%	17.9%
112	10316300	A-PT2		1	1227 North Hoover Street	46	3%(11) 1%(36) O(313)	4/13/2021	3,010,000	58.2%	12.1%
113	10337300	A-PT2		1	3035 West Boulevard	45	5%(11) 3%(12) 1%(36) O(301)	6/30/2021	2,730,000	64.0%	13.1%
114	10402000	A-PT2		1	210 Cedar Street	32	5%(11) 3%(12) 1%(36) O(301)	7/20/2022	4,890,000	35.5%	11.5%
115	10311000	A-PT2		1	1671 Greenwich Street	48	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	3/12/2021	3,500,000	49.4%	0.0%
116	10308000	A-PT2		1	1416 3rd Avenue	49	5%(11) 3%(12) 1%(36) O(301)	3/2/2021	2,630,000	65.6%	13.5%
117	10371600	A-PT2		1	1614 Henderson Avenue	39	5%(11) 3%(12) 1%(36) O(301)	1/19/2022	2,650,000	64.7%	13.1%
118	10375600	A-PT2		1	1421 Sutherland Street	38	5%(11) 3%(12) 1%(36) O(301)	2/8/2022	2,640,000	64.8%	13.1%
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/11/2022	2,625,000	65.0%	61.2%
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	38	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/7/2021	2,700,000	63.1%	35.4%
121	10303700	A-PT2		1	1840 North Gramercy Place	50	3%(11) 1%(36) O(313)	1/20/2021	3,150,000	54.1%	17.7%
122	10300200	A-PT2		1	526 East Elmwood Avenue	51	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	12/19/2020	3,600,000	47.1%	0.0%
123	10362000	A-PT1		1	2801 West Boulevard	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/3/2021	2,600,000	65.0%	61.1%
124	10327700	A-PT2		1	1175 South Bronson Avenue	47	3%(11) 1%(36) O(313)	5/4/2021	2,630,000	63.8%	13.3%
125	10337900	A-PT2		1	5131 Bakman Avenue	45	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	7/1/2021	3,195,000	52.5%	0.0%
126	10365600	A-PT2		1	923 Alandele Avenue	38	5%(23) 4%(12) 3%(12) 2%(12) 1%(48) O(253)	12/7/2021	2,650,000	63.2%	35.4%
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/1/2021	2,575,000	65.0%	61.0%
128	10290800	A-PT2		1	2935 Du Ray Place	53	5%(11) 3%(12) 1%(36) O(301)	10/22/2020	2,590,000	64.4%	13.3%
129	10290400	A-PT2		1	3300 West 3rd Street	53	5%(11) 3%(12) 1%(36) O(301)	10/22/2020	2,620,000	63.2%	13.1%
130	10291600	A-PT2		1	414 Avenida Santa Barbara	53	4%(11) 3%(12) 2%(12) 1%(12) O(313)	10/21/2020	3,450,000	47.8%	16.1%
131	10376600	A-PT2		1	510 Steiner Street	37	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	2/9/2022	2,780,000	59.4%	15.5%
132	10338600	A-PT2		1	3169 Quartz Lane	45	3%(11) 1%(12) O(337)	7/7/2021	2,880,000	57.2%	12.0%
133	10278900	A-PT2		1	4460 Georgia Street	56	3%(11) 1%(36) O(313)	8/11/2020	3,050,000	54.0%	0.0%
134	10305600	A-PT2		1	149 South Vendome Street	50	3%(11) 2%(12) 1%(12) O(325)	2/2/2021	2,575,000	63.9%	0.0%
135	10282700	A-PT2		1	2801 Telegraph Avenue	54	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	9/21/2020	3,800,000	43.2%	0.0%
136	10272700	A-PT2		1	2401 South Sycamore Avenue	57	5%(11) 3%(12) 1%(36) O(301)	7/10/2020	2,610,000	62.8%	13.6%
137	10321200	A-PT2		1	4065 Duquesne Avenue	47	3%(11) 1%(36) O(313)	4/19/2021	3,100,000	52.6%	17.2%
138	10391200	A-PT1		1	2407 South Victoria Avenue	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	6/14/2022	2,550,000	63.7%	60.0%
139	10351100	A-PT2		1	3028-3036 Quartz Lane	42	3%(11) 1%(36) O(313)	10/5/2021	3,200,000	50.8%	16.6%
140	10282200	A-PT2		1	2146 East Florida Street	55	4%(11) 3%(12) 2%(12) 1%(12) O(313)	9/10/2020	2,700,000	60.1%	16.9%
141	10396900	A-PT2		1	2950 Van Ness Avenue	33	4%(11) 3%(12) 2%(12) 1%(12) O(313)	5/25/2022	4,680,000	34.6%	0.0%
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	35	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/11/2022	2,475,000	65.0%	61.2%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Seasoning	Prepayment Provision[14]	Appraisal Valuation Date	Appraised Value	Cut-Off Date LTV	Maturity LTV
143	10389800	A-PT1		1	411 North La Fayette Park Place	36	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/11/2022	2,475,000	65.0%	61.2%
144	10368600	A-PT2		1	753 South Spaulding Avenue	40	5%(11) 3%(12) 1%(36) O(301)	12/17/2021	2,735,000	58.8%	15.4%
145	10349200	A-PT2		1	1643-1659 B Street	42	5%(11) 3%(12) 1%(36) O(301)	9/24/2021	2,675,000	60.0%	0.0%
146	10400400	A-PT2		1	111 South Magnolia Avenue	33	3%(11) 2%(12) 1%(12) O(325)	7/6/2022	3,350,000	47.8%	15.6%
147	10315000	A-PT2		1	1168-1184 Holly Avenue	48	3%(11) 1%(36) O(313)	3/26/2021	3,650,000	43.8%	14.3%
148	10376500	A-PT2		1	909 Haight Street	38	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	2/9/2022	3,140,000	51.0%	13.3%
149	10304400	A-PT2		1	1491 Bassett Drive	50	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/18/2021	2,740,000	58.2%	15.6%
150	10202900	A-PT2		1	3015 Van Ness Avenue	77	4%(11) 3%(12) 2%(12) 1%(12) O(313)	10/19/2018	5,210,000	30.6%	0.0%
151	10325000	A-PT2		1	1705 Church Street	46	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/16/2021	3,900,000	40.8%	0.0%
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	60	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/10/2020	3,080,000	51.6%	17.2%
153	10352900	A-PT2		1	3524 Ellsworth Street	41	4%(11) 3%(12) 2%(12) 1%(12) O(313)	10/25/2021	2,550,000	62.0%	16.5%
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	37	5%(11) 3%(12) 1%(36) O(301)	1/14/2022	2,430,000	64.9%	13.1%
155	10319400	A-PT2		1	350 West Wilson Avenue	48	3%(11) 1%(36) O(313)	4/8/2021	3,100,000	50.6%	16.5%
156	10320600	A-PT2		1	3929 Arizona Street	48	3%(11) 1%(36) O(313)	4/27/2021	2,850,000	55.0%	11.5%
157	10295400	A-PT2		1	1090 Walnut Avenue	52	3%(11) 1%(36) O(313)	11/23/2020	2,425,000	64.6%	17.3%
158	10387700	A-PT2		1	12549 Oxnard Street	36	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/11/2022	2,775,000	56.2%	18.3%
159	10249300	A-PT2		1	1323 12th Street	63	4%(11) 3%(12) 2%(12) 1%(12) O(313)	12/16/2019	3,200,000	48.6%	16.3%
160	10376400	A-PT2		1	295-299 Guerrero Street	38	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	2/1/2022	3,210,000	48.3%	12.6%
161	10357500	A-PT2		1	1549 South Westgate Avenue	41	3%(11) 1%(36) O(313)	11/2/2021	2,810,000	55.0%	17.9%
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	37	5%(11) 3%(12) 1%(36) O(301)	1/14/2022	2,380,000	64.9%	13.1%
163	10334500	A-PT2		1	120 South Manhattan Place	46	3%(11) 1%(36) O(313)	10/1/2021	2,475,000	61.8%	12.9%
164	10289000	A-PT2		1	850 East Washington Avenue	53	5%(11) 3%(12) 1%(36) O(301)	10/27/2020	2,590,000	59.0%	0.0%
165	10388800	A-PT2		1	1916 Arizona Avenue	36	3%(11) 2%(12) 1%(12) O(325)	4/14/2022	3,400,000	44.9%	14.6%
166	10301000	A-PT2		1	3146 South Halm Avenue	51	3%(11) 1%(36) O(313)	12/17/2020	2,380,000	63.5%	13.3%
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	30	3%(11) 1%(24) O(325)	8/29/2022	4,250,000	35.3%	0.0%
168	10338700	A-PT2		1	920 East 6th Street	45	5%(11) 3%(12) 1%(36) O(301)	7/19/2021	2,500,000	60.0%	0.0%
169	10380500	A-PT2		1	2615 Cullen Street	37	4%(11) 3%(12) 2%(12) 1%(12) O(313)	2/22/2022	3,140,000	47.8%	15.6%
170	10390900	A-PT2		1	517 Vallejo Street	36	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/4/2022	2,700,000	55.6%	17.8%
171	10389900	A-PT1		1	346 North Occidental Boulevard	36	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	4/11/2022	2,300,000	65.0%	61.2%
172	10336400	A-PT2		1	5560-5570 Packard Street	45	3%(11) 1%(36) O(313)	6/8/2021	2,290,000	65.0%	17.4%
173	10316200	A-PT2		1	4154 Marathon Street	46	3%(11) 1%(36) O(313)	4/13/2021	2,720,000	54.4%	11.3%
174	10314800	A-PT2		1	1211 West 37th Drive	48	4%(11) 3%(12) 2%(12) 1%(12) O(313)	3/23/2021	2,370,000	62.4%	9.1%
175	10305500	A-PT2		1	3160 Cazador Street	47	3%(11) 2%(12) 1%(12) O(325)	2/2/2021	2,300,000	64.3%	0.0%
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	34	5%(11) 3%(12) 1%(36) O(301)	6/7/2022	2,900,000	50.0%	16.1%
177	10382200	A-PT2		1	8047 Redlands Street	37	1%(35) O(325)	3/8/2022	3,150,000	45.8%	9.6%
178	10233000	A-PT2		1	1543 19th Street	66	4%(11) 3%(12) 2%(12) 1%(12) O(313)	9/5/2019	3,920,000	36.7%	0.0%
179	10276200	A-PT2		1	1234 West Sunset Boulevard	55	4%(11) 3%(12) 2%(12) 1%(12) O(313)	7/27/2020	2,770,000	51.6%	17.5%
180	10211800	A-PT2		1	1819 New Hampshire Avenue	74	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/30/2019	2,450,000	57.9%	13.0%
181	10363300	A-PT2		1	310-330 Kentucky Street	41	4%(11) 3%(12) 2%(12) 1%(12) O(313)	11/23/2021	4,540,000	31.1%	0.0%
182	10388100	A-PT2		1	20 East Rienstra Street	36	5%(11) 3%(12) 1%(36) O(301)	4/7/2022	3,540,000	39.9%	0.0%
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	61	4%(11) 3%(12) 2%(12) 1%(12) O(313)	3/2/2020	2,325,000	60.7%	13.3%
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	44	5%(11) 3%(12) 1%(36) O(301)	6/30/2021	2,130,000	65.8%	13.4%
185	10372100	A-PT2		1	1629 Ottawa Court	38	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/21/2022	6,320,000	22.2%	0.0%
186	10352000	A-PT2		1	229 Granada Avenue	42	5%(11) 3%(12) 1%(36) O(301)	10/11/2021	3,000,000	46.7%	14.9%
187	10386100	A-PT2		1	107 Euclid Avenue	36	3%(11) 1%(36) O(313)	3/21/2022	2,900,000	48.2%	0.0%
188	10316700	A-PT2		1	278 Falcon Avenue	48	3%(11) 1%(36) O(313)	4/6/2021	2,180,000	63.8%	13.3%
189	10345100	A-PT2		1	12617 Oxnard Street	43	5%(11) 3%(12) 1%(36) O(301)	8/30/2021	4,900,000	28.4%	0.0%
190	10348200	A-PT2		1	4182 Texas Street	42	5%(11) 3%(12) 1%(36) O(301)	9/21/2021	3,150,000	44.1%	0.0%
191	10368400	A-PT2		1	10911 Bloomfield Street	38	5%(11) 3%(12) 1%(36) O(301)	1/3/2022	2,540,000	54.5%	17.5%
192	10287900	A-PT2		1	3703 31st Street	54	5%(11) 3%(12) 1%(36) O(301)	10/15/2020	2,400,000	57.6%	0.0%
193	10402800	A-PT2		1	7407 Haskell Avenue	32	3%(11) 2%(12) 1%(12) O(325)	7/27/2022	2,890,000	47.8%	15.6%
194	10361000	A-PT1		1	11515-11519 Washington Place	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/3/2021	2,225,000	61.8%	58.0%
195	10325400	A-PT2		1	3541 Jasmine Avenue	47	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/12/2021	2,975,000	46.2%	0.0%
196	10263000	A-PT2		1	3216 Rowena Avenue	60	5%(11) 3%(12) 1%(36) O(301)	4/18/2020	2,700,000	50.8%	0.0%
197	10334800	A-PT2		1	833 Corbett Avenue	46	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	6/10/2021	2,470,000	55.4%	17.8%
198	10235500	A-PT2		1	155 West Santa Fe Avenue	67	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	9/19/2019	3,340,000	41.0%	0.0%
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	12/1/2021	2,100,000	65.0%	61.0%
200	10321300	A-PT2		1	3861-3867 Buell Street	47	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/14/2021	2,810,000	48.4%	15.5%
201	10287400	A-PT2		1	2111 East Bermuda Street	54	4%(11) 3%(12) 2%(12) 1%(12) O(313)	10/5/2020	3,775,000	35.8%	0.0%
202	10333500	A-PT2		1	507 North Hayworth Avenue	44	3%(11) 1%(36) O(313)	6/10/2021	2,450,000	54.9%	17.9%
203	10219700	A-PT2		1	5281 East Ocean Boulevard	71	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	4/29/2019	3,300,000	40.6%	0.0%
204	10347600	A-PT2		1	2403 Louella Avenue	42	5%(11) 3%(12) 1%(36) O(301)	9/16/2021	2,080,000	64.4%	13.1%
205	10321600	A-PT2		1	3014 Fruitvale Avenue	47	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/14/2021	2,650,000	50.4%	16.1%
206	10272800	A-PT2		1	2726 Alsace Avenue	57	5%(11) 3%(12) 1%(36) O(301)	7/10/2020	2,150,000	62.0%	13.5%
207	10364800	A-PT2		1	46 East Plymouth Street	40	3%(11) 1%(36) O(313)	11/22/2021	2,259,000	58.7%	15.7%
208	10317300	A-PT2		1	731 Owen Drive	48	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	3/22/2021	2,200,000	60.0%	15.7%
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	15	3%(11) 1%(12) O(337)	12/19/2023	2,590,000	50.9%	10.7%
210	10249100	A-PT2		1	288 Orlando Street	62	4%(11) 3%(12) 2%(12) 1%(12) O(313)	12/23/2019	2,520,000	52.3%	11.5%
211	10284000	A-PT2		1	406 West Washington Avenue	53	4%(11) 3%(12) 2%(12) 1%(12) O(313)	9/23/2020	2,225,000	59.0%	13.0%
212	10389000	A-PT2		1	2630 Jammes Road	36	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/5/2022	2,010,000	65.0%	21.2%
213	10193800	A-PT2		1	1406 Highland Avenue	80	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	8/23/2018	3,200,000	40.8%	0.0%

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Seasoning	Prepayment Provision[14]	Appraisal Valuation Date	Appraised Value	Cut-Off Date LTV	Maturity LTV
214	10301400	A-PT2		1	243 South Park View Street	50	3%(11) 1%(36) O(313)	1/12/2021	2,100,000	61.6%	12.9%
215	10295200	A-PT2		1	5471 Linden Avenue	52	3%(11) 1%(36) O(313)	11/23/2020	2,000,000	64.6%	17.3%
216	10292000	A-PT2		1	4476 Marlborough Avenue	53	5%(11) 3%(12) 1%(36) O(301)	10/16/2020	2,210,000	58.3%	15.4%
217	10322000	A-PT2		1	100-120 Alma Street	48	4%(11) 3%(12) 2%(12) 1%(12) O(313)	4/21/2021	4,900,000	26.2%	0.0%
218	10391300	A-PT2		1	2966-2972 Kalmia Street	36	5%(11) 3%(12) 1%(36) O(301)	4/8/2022	2,250,000	56.7%	18.2%
219	10361800	A-PT1		1	520 South Rampart Boulevard	39	5%(11) 4%(12) 3%(12) 2%(12) 1%(36) O(37)	11/30/2021	2,110,000	60.4%	56.8%
220	10246900	A-PT2		1	816 Walnut Avenue	64	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	12/4/2019	2,000,000	63.6%	0.0%
221	10275400	A-PT2		1	31341 Don Juan Avenue	56	4%(11) 3%(12) 2%(12) 1%(12) O(313)	7/28/2020	2,240,000	56.5%	12.5%
222	10358100	A-PT2		1	675 Grand Fir Avenue	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	11/10/2021	2,900,000	43.6%	0.0%
223	10387200	A-PT2		1	720 Milwaukee Avenue	36	4%(11) 3%(12) 2%(12) 1%(12) O(313)	3/23/2022	2,000,000	63.0%	0.0%
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	65	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	10/8/2019	2,825,000	44.3%	0.0%
225	10380200	A-PT2		1	921-925 North West Knoll Drive	37	3%(11) 1%(36) O(313)	2/16/2022	3,200,000	39.1%	12.7%
226	10395500	A-PT2		1	7044-7054 Tait Street	35	3%(11) 1%(36) O(313)	5/26/2022	2,275,000	54.9%	14.7%
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	78	4%(11) 3%(12) 2%(12) 1%(12) O(313)	10/12/2018	2,810,000	44.4%	0.0%
228	10343000	A-PT2		1	210 South Newhope Street	44	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	8/10/2021	2,175,000	57.2%	15.0%
229	10324000	A-PT2		1	206 South Commonwealth Avenue	47	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	4/27/2021	2,160,000	57.6%	0.0%
230	10323900	A-PT2		1	2-14 Isis Street	46	3%(11) 2%(12) 1%(12) O(325)	5/12/2021	3,050,000	40.8%	8.5%
231	10313200	A-PT2		1	4248 20th Street	49	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	3/10/2021	2,140,000	58.0%	4.3%
232	10406300	A-PT2		1	826 Euclid Avenue	31	3%(11) 1%(36) O(313)	9/12/2022	2,150,000	57.7%	15.5%
233	10233500	A-PT2		1	28-30 West Harder Road	67	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	9/19/2019	2,140,000	57.9%	0.0%
234	10311400	A-PT2		1	3212 Hamilton Way	48	5%(11) 3%(12) 1%(36) O(301)	3/13/2021	2,180,000	56.8%	18.2%
235	10285900	A-PT2		1	2382 Sutter Avenue	54	5%(11) 3%(12) 1%(36) O(301)	10/4/2020	2,720,000	45.5%	12.4%
236	10286000	A-PT2		1	3771 Miramar Way	54	5%(11) 3%(12) 1%(36) O(301)	9/25/2020	2,930,000	42.2%	11.5%
237	10246700	A-PT2		1	5500 Vesper Avenue	64	5%(11) 3%(12) 1%(36) O(301)	12/6/2019	2,340,000	52.7%	0.0%
238	10395700	A-PT2		1	1064 South Wooster Street	34	4%(11) 3%(12) 2%(12) 1%(12) O(313)	5/27/2022	2,400,000	50.9%	0.0%
239	10365700	A-PT2		1	122 South Clementine Street	40	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	12/6/2021	3,050,000	39.8%	12.8%
240	10410800	A-PT2		1	230-248 Olive Avenue	18	3%(11) 1%(12) O(337)	10/5/2023	3,185,000	38.1%	8.1%
241	10303400	A-PT2		1	147 East Wakefield Avenue	50	4%(11) 3%(12) 2%(12) 1%(12) O(313)	1/5/2021	1,900,000	63.5%	13.1%
242	10319600	A-PT2		1	1348 West Carson Street	48	3%(11) 1%(36) O(313)	3/30/2021	2,050,000	58.8%	0.0%
243	10265000	A-PT2		1	2769 Agate Drive	60	3%(11) 2%(12) 1%(12) O(325)	3/28/2020	4,120,000	29.2%	0.0%
244	10310300	A-PT2		1	208 North Catalina Avenue	49	5%(11) 3%(12) 1%(36) O(301)	3/15/2021	2,340,000	51.4%	0.0%
245	10374500	A-PT2		1	4176 Oregon Street	38	5%(11) 3%(12) 1%(36) O(301)	1/24/2022	4,050,000	29.6%	9.5%
246	10398800	A-PT2		1	614 Lexington Avenue	34	3%(11) 2%(12) 1%(12) O(325)	6/15/2022	1,850,000	64.9%	13.4%
247	10308900	A-PT2		1	5406 Packard Street	48	5%(11) 3%(12) 1%(36) O(301)	3/10/2021	2,090,000	57.2%	0.0%
248	10302300	A-PT2		1	1811 Derby Street	50	3%(11) 1%(36) O(313)	1/7/2021	1,880,000	63.4%	13.3%
249	10331400	A-PT2		1	510 Talbert Street	47	5%(11) 4%(12) 3%(12) 2%(12) 1%(12) O(301)	5/18/2021	3,320,000	35.7%	0.0%
250	10305700	A-PT2		1	1266 Isabel Street	50	3%(11) 2%(12) 1%(12) O(325)	2/2/2021	1,850,000	63.9%	0.0%
251	10310800	A-PT2		1	1038 East Imperial Avenue	48	5%(11) 3%(12) 1%(36) O(301)	3/25/2021	2,200,000	53.3%	0.0%

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	UW NCF DSCR	UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date
1	10315900	A-PT1		1	13654 Bassett Street	1.99x	1.99x	438,597	122,740	315,857	311,107	12/31/2024
2	10313900	A-PT2		1	459 Vine Street	1.32x	2.18x	415,665	112,170	303,495	299,495	12/31/2024
3	10359900	A-PT1		1	11726 Montana Avenue	1.20x	1.91x	377,099	96,795	280,304	277,804	12/31/2024
4	10314000	A-PT2		1	463 Vine Street	1.30x	2.15x	411,759	117,647	294,112	290,112	12/31/2024
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	1.20x	1.59x	530,652	204,091	326,561	321,811	12/31/2024
6	10317900	A-PT2		1	1355 North Laurel Avenue	1.65x	2.58x	504,754	150,502	354,252	351,502	12/31/2024
7	10357300	A-PT1		1	711-715 Brent Avenue	1.22x	N/A	449,280	171,383	277,897	271,897	12/31/2024
8	10270400	A-PT2		1	123 South Catalina Street	1.18x	N/A	642,667	235,477	407,190	396,690	12/31/2024
9	10376900	A-PT1		1	1427 North Vista Street	1.81x	1.81x	333,895	81,237	252,658	250,408	12/31/2024
10	10379900	A-PT2		1	1518 And 1522 North French Street	1.44x	2.21x	508,788	211,222	297,566	290,566	12/31/2024
11	10362100	A-PT2		1	2280 Latham Street	1.37x	2.20x	400,801	132,124	268,677	264,927	12/31/2024
12	10414800	A-PT2		1	927 South Webster Avenue	1.16x	1.41x	466,375	162,315	304,060	300,060	12/31/2024
13	10362300	A-PT2		1	510 Walker Drive	1.20x	1.93x	349,440	122,562	226,878	223,878	12/31/2024
14	10358000	A-PT1		1	115 Cypress Street	1.96x	1.96x	373,977	139,817	234,160	230,660	12/31/2024
15	10360100	A-PT1		1	1541 Rockwood Street	1.25x	1.99x	328,374	92,496	235,878	232,378	12/31/2024
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	1.28x	2.08x	361,517	122,099	239,418	235,168	12/31/2024
17	10307400	A-PT2		1	1507 Federal Avenue	1.29x	2.02x	396,680	146,019	250,661	245,661	12/31/2024
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	1.23x	1.41x	494,735	152,453	342,282	340,782	12/31/2024
19	10386200	A-PT1		1	2636-2642 23rd Street	1.85x	1.85x	319,735	83,786	235,949	233,449	12/31/2024
20	10329800	A-PT2		1	1985 Ellis Street	1.35x	2.18x	337,873	94,991	242,882	239,882	12/31/2024
21	10215900	A-PT2		1	115 South Saint Andrews Place	1.26x	1.78x	347,357	85,041	262,316	260,316	12/31/2024
22	10354800	A-PT2		1	4312 Green Avenue	1.32x	2.18x	356,479	127,083	229,396	225,896	12/31/2024
23	10361500	A-PT1		1	1932 West 25th Street	1.21x	1.90x	332,426	118,320	214,106	207,856	12/31/2024
24	10226000	A-PT2		1	1101 South Bronson Avenue	1.18x	1.71x	315,671	91,041	224,630	221,130	12/31/2024
25	10331800	A-PT2		1	1437 Chestnut Street	1.26x	1.99x	333,644	123,023	210,621	207,871	12/31/2024
26	10359500	A-PT2		1	117 Anita Road	1.20x	1.93x	289,958	93,111	196,847	194,347	12/31/2023
27	10352600	A-PT2		1	1625 Larkin Street	1.27x	2.02x	303,839	97,959	205,880	204,130	12/31/2024
28	10269700	A-PT2		1	425 North Hobart Boulevard	1.39x	N/A	542,186	165,654	376,532	370,032	12/31/2024
29	10387000	A-PT1		1	1529 South Beverly Drive	1.99x	1.99x	295,260	85,477	209,783	208,533	12/31/2024
30	10231600	A-PT2		1	870-878 Washington Street	1.28x	N/A	949,560	674,250	275,310	246,310	12/31/2023
31	10404700	A-PT2		1	1339 Park Drive	1.18x	N/A	355,340	139,378	215,962	211,962	12/31/2024
32	10365200	A-PT2		1	2645 28th Street	1.20x	1.85x	264,218	77,077	187,141	185,391	12/31/2024
33	10270300	A-PT2		1	235 South Rampart Boulevard	1.10x	N/A	414,360	143,651	270,709	264,709	12/31/2024
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	1.84x	2.45x	429,210	103,934	325,276	319,526	12/31/2024
35	10368200	A-PT2		1	14755 Victory Boulevard	1.27x	2.06x	304,129	119,705	184,424	180,424	12/31/2024
36	10362200	A-PT2		1	72 East 39th Avenue	1.24x	2.00x	256,289	77,159	179,130	176,880	12/31/2024
37	10411100	A-PT2		1	6049-6055 Craner Avenue	1.22x	1.37x	352,830	82,922	269,908	268,158	12/31/2024
38	10391000	A-PT1		1	3108 South Durango Avenue	1.29x	1.98x	263,767	73,763	190,004	188,254	12/31/2023
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	1.15x	1.33x	380,531	135,072	245,459	240,209	12/31/2024
40	10360900	A-PT1		1	3805 Montclair Street	1.25x	2.00x	277,919	98,451	179,468	175,468	12/31/2024
41	10363100	A-PT2		1	18445 Collins Street	2.28x	3.50x	783,074	444,286	338,788	326,288	12/31/2024
42	10402100	A-PT2		1	634 Flower Avenue	1.42x	1.91x	292,775	62,696	230,079	228,829	12/31/2023
43	10236200	A-PT2		1	1358 Lincoln Avenue	1.24x	N/A	299,206	98,782	200,424	197,674	12/31/2024
44	10407200	A-PT2		1	4342 Babcock Avenue	1.25x	N/A	297,730	82,453	215,277	213,027	12/31/2024
45	10360000	A-PT1		1	2623 West Boulevard	1.21x	1.92x	247,695	84,324	163,371	159,371	12/31/2024
46	10269900	A-PT2		1	412 North Serrano Avenue	1.02x	N/A	366,643	139,828	226,815	221,315	12/31/2024
47	10372500	A-PT2		1	2340 North Ontario Street	1.29x	2.07x	228,057	59,922	168,135	166,135	N/A
48	10389700	A-PT2		1	110 Graham Avenue	1.34x	N/A	327,756	141,315	186,441	182,441	12/31/2023
49	10360700	A-PT1		1	327 South Serrano Avenue	1.23x	1.95x	219,389	67,191	152,198	149,698	12/31/2024
50	10291200	A-PT2		1	5916 Ocean View Drive	1.44x	2.27x	251,421	71,480	179,941	178,191	12/31/2023
51	10316000	A-PT2		1	3107 South Canfield Avenue	1.33x	2.07x	227,047	62,681	164,366	162,366	12/31/2022
52	10356000	A-PT2		1	40 Clubhouse Avenue	1.37x	2.27x	221,425	63,382	158,043	156,543	12/31/2024
53	10272900	A-PT2		1	5456 San Vicente Boulevard	1.38x	2.11x	230,551	60,056	170,495	168,495	12/31/2023
54	10368100	A-PT2		1	2411 Mission Avenue	1.51x	N/A	332,310	143,987	188,323	183,073	12/31/2024
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	1.29x	N/A	250,515	65,595	184,920	182,670	12/31/2024
56	10268700	A-PT2		1	4615 East Broadway	1.25x	1.96x	214,309	70,569	143,740	140,990	12/31/2024
57	10321500	A-PT2		1	3024 Fruitvale Avenue	1.39x	2.28x	300,742	145,338	155,404	151,654	12/31/2024
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	1.20x	1.90x	216,961	80,387	136,574	133,824	12/31/2024
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	1.70x	2.87x	266,347	82,966	183,381	180,631	12/31/2024
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	1.23x	1.87x	198,521	57,256	141,265	139,515	12/31/2024
61	10404500	A-PT2		1	2733 Montrose Avenue	1.59x	2.14x	281,306	79,159	202,147	199,147	12/31/2024
62	10254800	A-PT2		1	2325 Channing Way	1.27x	N/A	251,214	87,460	163,754	160,754	12/31/2024
63	10333100	A-PT2		1	160-162 Quincy Avenue	1.26x	1.95x	214,563	71,989	142,574	139,574	12/31/2024
64	10373000	A-PT2		1	589 North 3rd Street	1.26x	2.08x	214,955	79,668	135,287	132,287	12/31/2024
65	10374600	A-PT2		1	4152 Mississippi Street	1.28x	2.08x	206,762	69,019	137,743	135,743	12/31/2024
66	10285600	A-PT2		1	757 Easton Avenue	1.50x	2.35x	257,418	93,950	163,468	161,468	12/31/2024
67	10390700	A-PT1		1	938 North Croft Avenue	1.20x	1.83x	180,468	47,383	133,085	131,835	12/31/2024
68	10270000	A-PT2		1	427 38th Street	1.33x	N/A	263,116	90,399	172,717	169,717	12/31/2023
69	10255300	A-PT2		1	1351 Armadale Avenue	1.70x	N/A	343,960	126,825	217,135	213,135	12/31/2024
70	10390400	A-PT1		1	4053 West 23rd Street	1.31x	2.00x	201,723	56,618	145,105	143,355	12/31/2024
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	1.20x	1.85x	196,274	64,282	131,992	129,992	12/31/2024

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72	10324900	A-PT2		1	3380 21st Street	1.31x	N/A	233,651	81,400	152,251	150,001	12/31/2023
73	10347900	A-PT2		1	311-325 G Street	1.36x	2.17x	211,128	65,321	145,807	143,307	12/31/2024
74	10393900	A-PT2		1	524 30th Avenue	2.74x	3.76x	598,646	265,907	332,739	326,989	12/31/2024
75	10333400	A-PT2		1	1044 North Curson Avenue	1.26x	1.99x	193,189	56,117	137,072	135,072	12/31/2024
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	1.37x	2.14x	224,705	74,364	150,341	147,841	12/31/2024
77	10414300	A-PT2		1	715 East 5th Street	1.20x	1.37x	296,259	98,864	197,395	193,145	12/31/2024
78	10340700	A-PT2		1	1725 B Street	2.20x	3.57x	449,790	217,825	231,965	225,715	12/31/2024
79	10360500	A-PT1		1	5135 Marathon Street	1.20x	1.91x	201,808	74,458	127,350	124,350	12/31/2024
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	1.43x	2.27x	205,632	57,880	147,752	146,502	12/31/2024
81	10341600	A-PT2		1	328-330 South Doheny Drive	1.20x	1.88x	192,774	66,018	126,756	125,006	12/31/2024
82	10390300	A-PT1		1	2912 9th Avenue	1.35x	2.06x	208,681	63,207	145,474	142,724	12/31/2024
83	10364100	A-PT2		1	2003 Emerald Street	1.24x	1.98x	192,214	63,435	128,779	126,779	12/31/2024
84	10393400	A-PT2		1	1318 Gardina	1.46x	2.20x	417,596	244,608	172,988	160,488	12/31/2024
85	10390100	A-PT1		1	1601 South Gramercy Place	1.39x	2.12x	204,104	57,595	146,509	144,009	12/31/2024
86	10290500	A-PT2		1	826 Wilcox Avenue	1.37x	2.17x	195,460	50,736	144,724	142,974	12/31/2024
87	10354900	A-PT1		1	3626 West Ball Road	2.54x	2.54x	376,480	204,222	172,258	166,508	12/31/2024
88	10369200	A-PT2		1	1066 Coronado Avenue	1.36x	2.25x	197,619	62,532	135,087	133,087	12/31/2023
89	10324100	A-PT2		1	3017 West 2nd Street	1.24x	N/A	232,449	91,131	141,318	137,568	12/31/2024
90	10323700	A-PT2		1	118 Athol Avenue	1.52x	2.47x	295,534	139,291	156,243	151,743	12/31/2024
91	10330200	A-PT2		1	16153 Vanowen Street	1.47x	N/A	276,047	113,339	162,708	158,208	12/31/2024
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	1.22x	1.66x	202,475	63,340	139,135	137,135	12/31/2024
93	10215800	A-PT2		1	5545 Lindley Avenue	1.23x	1.69x	249,185	106,407	142,778	138,278	12/31/2024
94	10402700	A-PT2		1	18-30 Panoramic Way	1.40x	1.85x	287,493	124,555	162,938	161,188	12/31/2024
95	10126100	A-PT2		1	322-375 North Oliver Drive	1.60x	N/A	388,911	145,251	243,660	236,660	12/31/2024
96	10365100	A-PT2		1	1104 Masselin Avenue	1.20x	1.85x	175,355	54,021	121,334	119,334	12/31/2024
97	10365400	A-PT2		1	1416 South Hayworth Avenue	1.20x	1.85x	186,002	65,422	120,580	118,330	12/31/2024
98	10231400	A-PT2		1	3326 Laguna Street	1.56x	N/A	290,076	104,930	185,146	182,146	12/31/2023
99	10409300	A-PT2		1	6127 Mesa Avenue	1.27x	1.52x	211,795	44,622	167,173	165,923	12/31/2024
100	10403500	A-PT2		1	1411 Murray Drive	1.30x	1.73x	197,573	50,933	146,640	144,890	12/31/2024
101	10336500	A-PT2		1	405 South Rose Street	1.27x	1.99x	187,299	63,348	123,951	121,701	12/31/2024
102	10266200	A-PT2		1	2327 Pruneridge Avenue	1.35x	N/A	223,344	76,343	147,001	144,501	12/31/2023
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	1.36x	2.17x	183,891	52,624	131,267	128,767	12/31/2024
104	10336700	A-PT2		1	600 East Flower Avenue	1.27x	2.01x	186,390	65,158	121,232	119,982	12/31/2024
105	10292800	A-PT2		1	807 Hyperion Avenue	1.46x	2.23x	209,440	65,715	143,725	141,225	12/31/2023
106	10276700	A-PT2		1	1321 Oak Street	1.34x	1.99x	194,686	60,099	134,587	132,837	12/31/2024
107	10355900	A-PT2		1	545 South 9th Street	1.33x	2.10x	204,517	77,277	127,240	124,990	12/31/2024
108	10414500	A-PT2		1	415 East 20th Street	1.21x	1.37x	278,206	102,421	175,785	172,285	12/31/2024
109	10251100	A-PT2		1	2754 Montrose Avenue	1.24x	1.80x	199,124	67,761	131,363	128,863	12/31/2024
110	10284900	A-PT2		1	244 South Occidental Boulevard	1.28x	2.04x	209,296	87,174	122,122	118,622	12/31/2024
111	10340000	A-PT2		1	1613 Barry Avenue	1.28x	2.05x	183,580	64,211	119,369	117,119	12/31/2024
112	10316300	A-PT2		1	1227 North Hoover Street	1.32x	2.12x	195,764	70,261	125,503	122,503	12/31/2024
113	10337300	A-PT2		1	3035 West Boulevard	1.54x	2.45x	196,531	51,312	145,219	143,219	12/31/2023
114	10402000	A-PT2		1	210 Cedar Street	1.26x	1.69x	214,684	78,441	136,243	133,493	12/31/2022
115	10311000	A-PT2		1	1671 Greenwich Street	1.24x	N/A	174,861	47,248	127,613	126,113	12/31/2023
116	10308000	A-PT2		1	1416 3rd Avenue	1.47x	2.34x	182,270	44,983	137,287	135,787	12/31/2024
117	10371600	A-PT2		1	1614 Henderson Avenue	1.31x	2.06x	176,609	55,095	121,514	119,014	12/31/2024
118	10375600	A-PT2		1	1421 Sutherland Street	1.26x	1.99x	165,020	48,785	116,235	114,485	12/31/2024
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	1.28x	1.96x	161,368	41,417	119,951	118,701	12/31/2024
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	1.20x	1.85x	159,896	48,052	111,844	110,344	12/31/2024
121	10303700	A-PT2		1	1840 North Gramercy Place	1.42x	2.28x	195,042	66,135	128,907	126,407	12/31/2024
122	10300200	A-PT2		1	526 East Elmwood Avenue	1.39x	N/A	205,200	65,933	139,267	137,767	12/31/2024
123	10362000	A-PT1		1	2801 West Boulevard	1.24x	1.95x	164,962	50,625	114,337	111,837	12/31/2024
124	10327700	A-PT2		1	1175 South Bronson Avenue	1.44x	2.36x	171,014	42,696	128,318	126,818	12/31/2024
125	10337900	A-PT2		1	5131 Bakman Avenue	1.28x	N/A	202,874	78,488	124,386	121,386	12/31/2024
126	10365600	A-PT2		1	923 Alandele Avenue	1.20x	1.85x	160,124	50,158	109,966	108,466	12/31/2024
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	1.20x	1.91x	159,453	51,841	107,612	105,612	12/31/2024
128	10290800	A-PT2		1	2935 Du Ray Place	1.32x	2.08x	167,885	46,495	121,390	119,390	12/31/2024
129	10290400	A-PT2		1	3300 West 3rd Street	1.32x	2.08x	172,903	51,913	120,990	118,490	12/31/2023
130	10291600	A-PT2		1	414 Avenida Santa Barbara	1.29x	2.05x	185,258	71,543	113,715	111,715	12/31/2023
131	10376600	A-PT2		1	510 Steiner Street	1.32x	2.10x	179,900	63,816	116,084	114,584	12/31/2024
132	10338600	A-PT2		1	3169 Quartz Lane	0.88x	1.01x	175,628	59,925	115,703	113,453	12/31/2024
133	10278900	A-PT2		1	4460 Georgia Street	1.32x	N/A	188,328	55,783	132,545	130,545	12/31/2023
134	10305600	A-PT2		1	149 South Vendome Street	1.56x	N/A	199,215	50,333	148,882	147,382	12/31/2023
135	10282700	A-PT2		1	2801 Telegraph Avenue	1.29x	N/A	191,121	58,774	132,347	130,847	12/31/2022
136	10272700	A-PT2		1	2401 South Sycamore Avenue	1.36x	2.07x	181,873	55,221	126,652	124,652	12/31/2024
137	10321200	A-PT2		1	4065 Duquesne Avenue	1.28x	2.05x	176,723	65,361	111,362	108,862	12/31/2024
138	10391200	A-PT1		1	2407 South Victoria Avenue	1.39x	2.12x	171,565	47,028	124,537	122,537	12/31/2024
139	10351100	A-PT2		1	3028-3036 Quartz Lane	1.55x	2.61x	209,612	80,062	129,550	127,300	12/31/2022
140	10282200	A-PT2		1	2146 East Florida Street	1.29x	1.91x	171,066	50,712	120,354	118,104	12/31/2024
141	10396900	A-PT2		1	2950 Van Ness Avenue	1.50x	N/A	289,098	131,801	157,297	154,297	12/31/2024
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	1.29x	1.97x	152,718	38,881	113,837	112,337	12/31/2024

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	UW NCF DSCR	UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date
143	10389800	A-PT1		1	411 North La Fayette Park Place	1.29x	1.96x	162,861	48,167	114,694	112,194	12/31/2024
144	10368600	A-PT2		1	753 South Spaulding Avenue	1.23x	1.96x	169,073	63,574	105,499	103,999	12/31/2024
145	10349200	A-PT2		1	1643-1659 B Street	1.32x	N/A	183,836	63,873	119,963	117,463	12/31/2024
146	10400400	A-PT2		1	111 South Magnolia Avenue	1.42x	1.91x	221,730	81,060	140,670	138,670	12/31/2024
147	10315000	A-PT2		1	1168-1184 Holly Avenue	1.49x	2.39x	259,338	133,328	126,010	124,260	12/31/2024
148	10376500	A-PT2		1	909 Haight Street	1.33x	2.11x	182,101	69,169	112,932	111,432	12/31/2024
149	10304400	A-PT2		1	1491 Bassett Drive	1.41x	2.20x	200,655	78,103	122,552	120,052	12/31/2024
150	10202900	A-PT2		1	3015 Van Ness Avenue	2.13x	N/A	343,580	103,529	240,051	236,801	12/31/2024
151	10325000	A-PT2		1	1705 Church Street	1.67x	N/A	235,135	81,490	153,645	151,645	12/31/2024
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	1.37x	2.07x	180,268	58,716	121,552	118,552	12/31/2024
153	10352900	A-PT2		1	3524 Ellsworth Street	1.38x	2.28x	168,365	55,146	113,219	111,719	12/31/2024
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	1.51x	2.38x	178,148	50,073	128,075	126,075	12/31/2022
155	10319400	A-PT2		1	350 West Wilson Avenue	1.30x	2.15x	171,164	64,290	106,874	104,624	12/31/2023
156	10320600	A-PT2		1	3929 Arizona Street	1.39x	2.21x	168,581	50,305	118,276	116,526	12/31/2024
157	10295400	A-PT2		1	1090 Walnut Avenue	1.43x	2.32x	170,714	51,615	119,099	116,849	12/31/2023
158	10387700	A-PT2		1	12549 Oxnard Street	1.24x	1.99x	173,018	68,731	104,287	101,037	12/31/2023
159	10249300	A-PT2		1	1323 12th Street	1.31x	1.93x	178,040	60,715	117,325	114,825	12/31/2024
160	10376400	A-PT2		1	295-299 Guerrero Street	1.43x	2.27x	208,651	90,476	118,175	116,175	12/31/2024
161	10357500	A-PT2		1	1549 South Westgate Avenue	1.28x	2.16x	164,439	61,915	102,524	100,274	12/31/2024
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	1.29x	2.04x	161,335	53,452	107,883	105,883	12/31/2024
163	10334500	A-PT2		1	120 South Manhattan Place	1.26x	2.00x	156,723	50,505	106,218	103,968	12/31/2024
164	10289000	A-PT2		1	850 East Washington Avenue	1.35x	N/A	196,191	69,610	126,581	124,081	12/31/2024
165	10388800	A-PT2		1	1916 Arizona Avenue	1.61x	2.58x	197,683	67,399	130,284	128,034	12/31/2024
166	10301000	A-PT2		1	3146 South Halm Avenue	1.30x	1.97x	152,247	41,325	110,922	109,672	2/28/2025
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	1.15x	N/A	201,238	91,944	109,294	107,294	12/31/2022
168	10338700	A-PT2		1	920 East 6th Street	1.32x	N/A	167,865	51,514	116,351	113,851	12/31/2024
169	10380500	A-PT2		1	2615 Cullen Street	1.68x	2.68x	190,416	55,177	135,239	132,739	12/31/2024
170	10390900	A-PT2		1	517 Vallejo Street	1.28x	1.94x	158,235	52,040	106,195	104,695	12/31/2024
171	10389900	A-PT1		1	346 North Occidental Boulevard	1.21x	1.85x	148,406	47,968	100,438	97,938	12/31/2024
172	10336400	A-PT2		1	5560-5570 Packard Street	1.38x	2.18x	158,859	48,668	110,191	108,691	12/31/2024
173	10316200	A-PT2		1	4154 Marathon Street	1.32x	2.12x	171,499	64,981	106,518	103,518	12/31/2024
174	10314800	A-PT2		1	1211 West 37th Drive	1.46x	2.26x	193,816	72,134	121,682	120,182	12/31/2024
175	10305500	A-PT2		1	3160 Cazador Street	1.44x	N/A	172,548	49,384	123,164	121,664	12/31/2023
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	1.29x	1.75x	167,674	52,288	115,386	113,886	12/31/2022
177	10382200	A-PT2		1	8047 Redlands Street	0.86x	0.99x	166,147	67,854	98,293	96,543	12/31/2024
178	10233000	A-PT2		1	1543 19th Street	1.39x	N/A	190,950	60,599	130,351	128,851	12/31/2023
179	10276200	A-PT2		1	1234 West Sunset Boulevard	1.30x	1.93x	161,484	57,393	104,091	102,591	12/31/2024
180	10211800	A-PT2		1	1819 New Hampshire Avenue	1.18x	1.61x	166,628	58,633	107,995	105,995	12/31/2022
181	10363300	A-PT2		1	310-330 Kentucky Street	2.43x	N/A	314,280	122,316	191,964	189,714	12/31/2024
182	10388100	A-PT2		1	20 East Rienstra Street	1.68x	N/A	200,030	58,276	141,754	138,504	3/31/2024
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	1.18x	1.73x	141,955	43,787	98,168	96,668	12/31/2024
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	1.27x	2.03x	131,063	34,562	96,501	95,001	12/31/2024
185	10372100	A-PT2		1	1629 Ottawa Court	1.89x	N/A	340,200	189,617	150,583	146,833	12/31/2023
186	10352000	A-PT2		1	229 Granada Avenue	1.39x	2.23x	161,595	58,834	102,761	101,511	12/31/2024
187	10386100	A-PT2		1	107 Euclid Avenue	1.43x	N/A	179,390	64,530	114,860	112,860	12/31/2024
188	10316700	A-PT2		1	278 Falcon Avenue	1.31x	2.17x	149,910	51,947	97,963	95,463	12/31/2024
189	10345100	A-PT2		1	12617 Oxnard Street	2.03x	N/A	295,480	130,684	164,796	161,046	12/31/2023
190	10348200	A-PT2		1	4182 Texas Street	1.69x	N/A	188,556	56,405	132,151	130,151	12/31/2023
191	10368400	A-PT2		1	10911 Bloomfield Street	1.25x	2.03x	151,240	59,213	92,027	89,777	12/31/2024
192	10287900	A-PT2		1	3703 31st Street	1.29x	N/A	155,453	46,606	108,847	107,097	12/31/2024
193	10402800	A-PT2		1	7407 Haskell Avenue	1.41x	1.90x	188,540	67,162	121,378	119,378	12/31/2024
194	10361000	A-PT1		1	11515-11519 Washington Place	1.21x	1.92x	127,455	39,097	88,358	87,108	12/31/2024
195	10325400	A-PT2		1	3541 Jasmine Avenue	1.47x	N/A	186,103	69,977	116,126	113,876	12/31/2024
196	10263000	A-PT2		1	3216 Rowena Avenue	1.28x	N/A	153,734	46,959	106,775	105,275	12/31/2024
197	10334800	A-PT2		1	833 Corbett Avenue	1.37x	2.13x	157,002	55,872	101,130	99,880	12/31/2024
198	10235500	A-PT2		1	155 West Santa Fe Avenue	1.33x	N/A	225,321	104,402	120,919	116,669	7/30/2022
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	1.30x	2.07x	137,401	42,748	94,653	93,403	12/31/2024
200	10321300	A-PT2		1	3861-3867 Buell Street	1.69x	2.76x	223,195	102,362	120,833	118,333	12/31/2024
201	10287400	A-PT2		1	2111 East Bermuda Street	1.77x	N/A	216,085	75,821	140,264	138,014	12/31/2024
202	10333500	A-PT2		1	507 North Hayworth Avenue	1.26x	1.99x	142,958	51,134	91,824	89,824	12/31/2024
203	10219700	A-PT2		1	5281 East Ocean Boulevard	1.19x	N/A	171,399	63,591	107,808	105,808	12/31/2024
204	10347600	A-PT2		1	2403 Louella Avenue	1.31x	2.09x	134,908	40,565	94,343	93,093	12/31/2023
205	10321600	A-PT2		1	3014 Fruitvale Avenue	1.56x	2.55x	200,991	90,763	110,228	107,228	12/31/2024
206	10272800	A-PT2		1	2726 Alsace Avenue	1.33x	2.03x	146,528	45,261	101,267	99,267	12/31/2023
207	10364800	A-PT2		1	46 East Plymouth Street	1.27x	2.07x	139,798	50,216	89,582	87,582	12/31/2023
208	10317300	A-PT2		1	731 Owen Drive	1.25x	1.98x	133,335	44,338	88,997	87,497	12/31/2024
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	1.19x	1.38x	218,362	92,324	126,038	122,538	12/31/2024
210	10249100	A-PT2		1	288 Orlando Street	1.35x	2.01x	184,338	79,161	105,177	102,177	12/31/2024
211	10284000	A-PT2		1	406 West Washington Avenue	1.35x	2.05x	158,346	56,594	101,752	99,252	12/31/2024
212	10389000	A-PT2		1	2630 Jammes Road	1.32x	1.92x	178,125	76,425	101,700	97,700	12/31/2024
213	10193800	A-PT2		1	1406 Highland Avenue	1.20x	N/A	165,072	52,993	112,079	109,579	12/31/2023

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214	10301400	A-PT2		1	243 South Park View Street	1.33x	2.14x	135,705	42,215	93,490	91,990	12/31/2024
215	10295200	A-PT2		1	5471 Linden Avenue	1.49x	2.41x	145,002	42,450	102,552	100,302	12/31/2023
216	10292000	A-PT2		1	4476 Marlborough Avenue	1.30x	2.07x	145,821	54,913	90,908	88,908	12/31/2024
217	10322000	A-PT2		1	100-120 Alma Street	2.21x	N/A	267,480	102,390	165,090	162,840	12/31/2024
218	10391300	A-PT2		1	2966-2972 Kalmia Street	1.32x	1.98x	137,447	43,840	93,607	92,107	12/31/2023
219	10361800	A-PT1		1	520 South Rampart Boulevard	1.20x	1.88x	132,428	48,737	83,691	81,691	12/31/2024
220	10246900	A-PT2		1	816 Walnut Avenue	1.25x	N/A	144,285	44,138	100,147	98,147	12/31/2024
221	10275400	A-PT2		1	31341 Don Juan Avenue	1.29x	1.89x	128,820	33,230	95,590	94,340	12/31/2024
222	10358100	A-PT2		1	675 Grand Fir Avenue	1.23x	N/A	146,285	56,945	89,340	87,840	12/31/2024
223	10387200	A-PT2		1	720 Milwaukee Avenue	1.28x	N/A	136,207	42,336	93,871	92,621	12/31/2023
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	1.54x	N/A	207,739	84,012	123,727	121,727	12/31/2023
225	10380200	A-PT2		1	921-925 North West Knoll Drive	1.28x	2.01x	174,906	87,283	87,623	85,373	12/31/2023
226	10395500	A-PT2		1	7044-7054 Tait Street	1.22x	1.63x	132,525	37,170	95,355	93,855	12/31/2024
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	1.28x	N/A	232,800	113,043	119,757	116,257	12/31/2024
228	10343000	A-PT2		1	210 South Newhope Street	1.27x	2.00x	140,494	55,174	85,320	83,570	12/31/2024
229	10324000	A-PT2		1	206 South Commonwealth Avenue	1.24x	N/A	158,953	65,530	93,423	90,923	12/31/2024
230	10323900	A-PT2		1	2-14 Isis Street	1.60x	2.59x	191,680	84,419	107,261	104,761	12/31/2024
231	10313200	A-PT2		1	4248 20th Street	1.30x	2.05x	133,302	40,900	92,402	91,152	12/31/2024
232	10406300	A-PT2		1	826 Euclid Avenue	1.27x	1.72x	143,708	46,098	97,610	95,860	7/31/2022
233	10233500	A-PT2		1	28-30 West Harder Road	1.48x	N/A	173,633	54,624	119,009	117,009	12/31/2024
234	10311400	A-PT2		1	3212 Hamilton Way	1.36x	2.09x	148,965	56,023	92,942	90,692	12/31/2024
235	10285900	A-PT2		1	2382 Sutter Avenue	1.98x	3.13x	195,727	62,820	132,907	130,907	12/31/2023
236	10286000	A-PT2		1	3771 Miramar Way	2.12x	3.35x	204,446	62,176	142,270	140,270	12/31/2023
237	10246700	A-PT2		1	5500 Vesper Avenue	1.23x	N/A	140,026	43,828	96,198	94,948	12/31/2023
238	10395700	A-PT2		1	1064 South Wooster Street	1.24x	N/A	138,241	42,224	96,017	94,267	12/31/2022
239	10365700	A-PT2		1	122 South Clementine Street	1.28x	2.06x	150,651	67,699	82,952	81,202	12/31/2024
240	10410800	A-PT2		1	230-248 Olive Avenue	1.26x	1.45x	231,990	108,363	123,627	119,877	12/31/2024
241	10303400	A-PT2		1	147 East Wakefield Avenue	1.32x	2.05x	130,614	41,439	89,175	87,425	12/31/2024
242	10319600	A-PT2		1	1348 West Carson Street	1.32x	N/A	147,988	56,864	91,124	88,874	12/31/2024
243	10265000	A-PT2		1	2769 Agate Drive	2.26x	N/A	231,115	66,022	165,093	162,593	12/31/2024
244	10310300	A-PT2		1	208 North Catalina Avenue	1.32x	N/A	127,794	35,819	91,975	90,475	12/31/2024
245	10374500	A-PT2		1	4176 Oregon Street	1.75x	2.72x	209,589	94,820	114,769	112,519	12/31/2023
246	10398800	A-PT2		1	614 Lexington Avenue	1.24x	1.71x	143,823	54,683	89,140	87,640	12/31/2024
247	10308900	A-PT2		1	5406 Packard Street	1.33x	N/A	142,848	48,150	94,698	93,198	12/31/2024
248	10302300	A-PT2		1	1811 Derby Street	1.62x	2.62x	153,124	49,530	103,594	102,344	12/31/2023
249	10331400	A-PT2		1	510 Talbert Street	1.54x	N/A	207,300	100,105	107,195	104,945	12/31/2023
250	10305700	A-PT2		1	1266 Isabel Street	1.42x	N/A	137,227	39,503	97,724	96,474	12/31/2023
251	10310800	A-PT2		1	1038 East Imperial Avenue	1.31x	N/A	122,835	33,331	89,504	88,004	12/31/2024

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF	2nd Most Recent Financial End Date	2nd Most Recent EGI	2nd Most Recent Expenses
1	10315900	A-PT1		1	13654 Bassett Street	461,324	222,570	238,753	234,003	12/31/2023	535,424	236,164
2	10313900	A-PT2		1	459 Vine Street	425,343	137,346	287,996	283,996	12/31/2023	419,994	131,149
3	10359900	A-PT1		1	11726 Montana Avenue	436,083	69,486	366,596	364,096	12/31/2023	378,845	68,636
4	10314000	A-PT2		1	463 Vine Street	437,447	145,612	291,836	287,836	12/31/2023	422,490	139,416
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	213,211	115,146	98,065	93,315	12/31/2023	318,435	58,727
6	10317900	A-PT2		1	1355 North Laurel Avenue	608,448	233,769	374,679	371,929	12/31/2023	578,533	189,323
7	10357300	A-PT1		1	711-715 Brent Avenue	506,009	256,501	249,508	243,508	12/31/2023	506,701	217,990
8	10270400	A-PT2		1	123 South Catalina Street	732,258	294,279	437,979	427,479	12/31/2023	791,360	319,988
9	10376900	A-PT1		1	1427 North Vista Street	348,360	59,106	289,254	287,004	12/31/2023	353,448	50,204
10	10379900	A-PT2		1	1518 And 1522 North French Street	656,872	208,351	448,521	441,521	12/31/2023	633,213	156,987
11	10362100	A-PT2		1	2280 Latham Street	431,286	167,583	263,703	259,953	12/31/2023	411,026	149,153
12	10414800	A-PT2		1	927 South Webster Avenue	456,626	300,004	156,623	152,623	12/31/2023	449,066	213,322
13	10362300	A-PT2		1	510 Walker Drive	367,609	174,642	192,967	189,967	12/31/2023	387,937	147,489
14	10358000	A-PT1		1	115 Cypress Street	426,360	266,891	159,469	155,969	12/31/2023	418,803	208,432
15	10360100	A-PT1		1	1541 Rockwood Street	409,614	95,411	314,203	310,703	12/31/2023	367,258	87,446
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	464,119	156,622	307,497	303,247	12/31/2023	478,158	173,238
17	10307400	A-PT2		1	1507 Federal Avenue	440,032	148,484	291,548	286,548	N/A	N/A	N/A
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	592,306	165,827	426,479	424,979	12/31/2023	521,331	320,238
19	10386200	A-PT1		1	2636-2642 23rd Street	356,966	56,854	300,112	297,612	12/31/2023	346,871	94,604
20	10329800	A-PT2		1	1985 Ellis Street	357,029	121,040	235,988	232,988	12/31/2023	334,473	106,647
21	10215900	A-PT2		1	115 South Saint Andrews Place	360,623	145,992	214,630	212,630	12/31/2023	386,634	129,036
22	10354800	A-PT2		1	4312 Green Avenue	425,285	160,876	264,409	260,909	12/31/2023	392,380	207,727
23	10361500	A-PT1		1	1932 West 25th Street	337,660	118,749	218,911	212,661	12/31/2023	345,527	120,849
24	10226000	A-PT2		1	1101 South Bronson Avenue	358,636	89,281	269,355	265,855	12/31/2023	363,477	92,129
25	10331800	A-PT2		1	1437 Chestnut Street	389,045	155,065	233,980	231,230	12/31/2023	374,162	202,085
26	10359500	A-PT2		1	117 Anita Road	345,335	108,293	237,042	234,542	12/31/2022	260,710	99,210
27	10352600	A-PT2		1	1625 Larkin Street	337,833	138,272	199,561	197,811	12/31/2023	331,624	146,262
28	10269700	A-PT2		1	425 North Hobart Boulevard	601,077	251,078	349,999	343,499	12/31/2023	586,108	235,093
29	10387000	A-PT1		1	1529 South Beverly Drive	333,420	75,474	257,946	256,696	12/31/2023	307,560	109,653
30	10231600	A-PT2		1	870-878 Washington Street	1,004,644	667,504	337,140	308,140	12/31/2022	1,009,472	567,612
31	10404700	A-PT2		1	1339 Park Drive	397,942	137,458	260,485	256,485	12/31/2023	365,665	107,074
32	10365200	A-PT2		1	2645 28th Street	311,006	89,852	221,154	219,404	12/31/2023	290,338	106,737
33	10270300	A-PT2		1	235 South Rampart Boulevard	508,493	214,237	294,256	288,256	12/31/2023	498,144	227,577
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	539,196	244,418	294,778	289,028	12/31/2023	476,066	294,459
35	10368200	A-PT2		1	14755 Victory Boulevard	364,816	219,001	145,815	141,815	12/31/2023	329,572	228,876
36	10362200	A-PT2		1	72 East 39th Avenue	280,028	100,833	179,195	176,945	12/31/2023	293,222	93,257
37	10411100	A-PT2		1	6049-6055 Craner Avenue	340,800	22,576	318,224	316,474	12/31/2023	311,316	22,460
38	10391000	A-PT1		1	3108 South Durango Avenue	276,735	73,472	203,263	201,513	12/31/2022	267,875	75,017
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	402,160	64,759	337,401	332,151	12/31/2023	378,425	138,936
40	10360900	A-PT1		1	3805 Montclair Street	338,253	68,313	269,940	265,940	12/31/2023	280,621	62,751
41	10363100	A-PT2		1	18445 Collins Street	845,644	488,408	357,236	344,736	12/31/2023	859,375	579,529
42	10402100	A-PT2		1	634 Flower Avenue	289,461	80,265	209,196	207,946	8/31/2022	102,039	55,630
43	10236200	A-PT2		1	1358 Lincoln Avenue	393,113	121,705	271,408	268,658	12/31/2023	350,266	174,280
44	10407200	A-PT2		1	4342 Babcock Avenue	320,685	38,832	281,854	279,604	12/31/2023	321,020	45,712
45	10360000	A-PT1		1	2623 West Boulevard	241,508	67,178	174,329	170,329	12/31/2023	256,220	68,922
46	10269900	A-PT2		1	412 North Serrano Avenue	549,863	275,759	274,104	268,604	12/31/2023	549,223	220,160
47	10372500	A-PT2		1	2340 North Ontario Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
48	10389700	A-PT2		1	110 Graham Avenue	345,093	146,793	198,300	194,300	12/31/2022	316,821	124,845
49	10360700	A-PT1		1	327 South Serrano Avenue	222,902	44,420	178,481	175,981	12/31/2023	235,042	64,374
50	10291200	A-PT2		1	5916 Ocean View Drive	290,545	80,597	209,948	208,198	N/A	N/A	N/A
51	10316000	A-PT2		1	3107 South Canfield Avenue	328,380	78,442	249,939	247,939	12/31/2021	222,277	59,664
52	10356000	A-PT2		1	40 Clubhouse Avenue	219,676	60,974	158,702	157,202	12/31/2023	217,084	51,645
53	10272900	A-PT2		1	5456 San Vicente Boulevard	248,583	52,527	196,056	194,056	12/31/2022	234,498	55,188
54	10368100	A-PT2		1	2411 Mission Avenue	388,457	157,235	231,222	225,972	12/31/2023	367,908	188,291
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	309,873	112,708	197,164	194,914	12/31/2023	298,099	129,863
56	10268700	A-PT2		1	4615 East Broadway	360,747	119,262	241,486	238,736	12/31/2023	329,549	100,496
57	10321500	A-PT2		1	3024 Fruitvale Avenue	345,093	281,442	63,650	59,900	12/31/2023	316,103	164,010
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	243,721	151,887	91,834	89,084	12/31/2023	229,497	219,893
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	297,665	93,527	204,139	201,389	12/31/2023	287,584	99,489
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	200,455	20,202	180,253	178,503	12/31/2023	217,093	38,409
61	10404500	A-PT2		1	2733 Montrose Avenue	329,677	133,057	196,620	193,620	12/31/2023	320,876	154,437
62	10254800	A-PT2		1	2325 Channing Way	293,634	136,644	156,989	153,989	12/31/2023	285,799	102,945
63	10333100	A-PT2		1	160-162 Quincy Avenue	229,662	97,289	132,373	129,373	12/31/2023	209,520	82,135
64	10373000	A-PT2		1	589 North 3rd Street	238,873	76,513	162,361	159,361	12/31/2023	240,901	91,839
65	10374600	A-PT2		1	4152 Mississippi Street	251,714	51,270	200,444	198,444	12/31/2023	184,157	32,434
66	10285600	A-PT2		1	757 Easton Avenue	264,866	121,101	143,765	141,765	12/31/2023	261,705	113,976
67	10390700	A-PT1		1	938 North Croft Avenue	185,648	20,137	165,511	164,261	12/31/2023	211,210	49,687
68	10270000	A-PT2		1	427 38th Street	288,007	91,858	196,149	193,149	12/31/2022	262,245	86,471
69	10255300	A-PT2		1	1351 Armadale Avenue	379,402	130,878	248,524	244,524	12/31/2023	364,098	143,121
70	10390400	A-PT1		1	4053 West 23rd Street	245,646	136,952	108,693	106,943	12/31/2023	214,677	54,069
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	225,822	91,809	134,013	132,013	12/31/2023	205,899	74,946

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF	2nd Most Recent Financial End Date	2nd Most Recent EGI	2nd Most Recent Expenses
72	10324900	A-PT2		1	3380 21st Street	248,598	121,094	127,505	125,255	12/31/2022	251,345	118,870
73	10347900	A-PT2		1	311-325 G Street	197,516	56,477	141,039	138,539	12/31/2023	181,360	47,976
74	10393900	A-PT2		1	524 30th Avenue	635,274	217,448	417,826	412,076	12/31/2023	598,766	239,417
75	10333400	A-PT2		1	1044 North Curson Avenue	212,626	50,602	162,024	160,024	12/31/2023	205,589	53,560
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	262,524	105,194	157,329	154,829	12/31/2023	245,389	90,495
77	10414300	A-PT2		1	715 East 5th Street	291,004	72,686	218,318	214,068	12/31/2023	299,142	83,005
78	10340700	A-PT2		1	1725 B Street	625,000	355,723	269,277	263,027	12/31/2023	557,599	336,756
79	10360500	A-PT1		1	5135 Marathon Street	175,852	18,625	157,227	154,227	12/31/2023	147,454	58,071
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	235,968	63,275	172,693	171,443	12/31/2023	225,621	72,195
81	10341600	A-PT2		1	328-330 South Doheny Drive	196,280	139,846	56,434	54,684	12/31/2023	175,018	131,327
82	10390300	A-PT1		1	2912 9th Avenue	233,929	56,125	177,804	175,054	12/31/2023	228,618	59,682
83	10364100	A-PT2		1	2003 Emerald Street	245,944	49,218	196,726	194,726	12/31/2023	153,793	20,532
84	10393400	A-PT2		1	1318 Gardina	556,109	325,224	230,885	218,385	12/31/2023	475,157	314,009
85	10390100	A-PT1		1	1601 South Gramercy Place	226,355	32,843	193,512	191,012	12/31/2023	203,856	48,632
86	10290500	A-PT2		1	826 Wilcox Avenue	238,435	50,526	187,909	186,159	12/31/2023	220,813	50,218
87	10354900	A-PT1		1	3626 West Ball Road	542,456	186,219	356,237	350,487	12/31/2023	526,320	155,674
88	10369200	A-PT2		1	1066 Coronado Avenue	235,321	64,213	171,108	169,108	12/31/2022	218,898	76,157
89	10324100	A-PT2		1	3017 West 2nd Street	269,728	102,076	167,652	163,902	12/31/2023	252,501	89,820
90	10323700	A-PT2		1	118 Athol Avenue	271,301	149,018	122,283	117,783	12/31/2023	281,203	136,370
91	10330200	A-PT2		1	16153 Vanowen Street	305,613	141,937	163,676	159,176	12/31/2023	284,597	167,370
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	243,016	77,085	165,931	163,931	12/31/2023	234,660	92,539
93	10215800	A-PT2		1	5545 Lindley Avenue	261,234	109,535	151,699	147,199	12/31/2023	253,896	110,691
94	10402700	A-PT2		1	18-30 Panoramic Way	326,120	122,981	203,139	201,389	12/31/2023	198,545	41,691
95	10126100	A-PT2		1	322-375 North Oliver Drive	581,876	224,367	357,510	350,510	12/31/2023	550,545	206,237
96	10365100	A-PT2		1	1104 Masselin Avenue	164,849	57,025	107,823	105,823	12/31/2023	165,956	76,880
97	10365400	A-PT2		1	1416 South Hayworth Avenue	217,649	78,287	139,362	137,112	12/31/2023	184,024	38,023
98	10231400	A-PT2		1	3326 Laguna Street	305,070	50,729	254,341	251,341	12/31/2022	311,727	203,472
99	10409300	A-PT2		1	6127 Mesa Avenue	233,367	51,056	182,310	181,060	N/A	N/A	N/A
100	10403500	A-PT2		1	1411 Murray Drive	213,337	82,499	130,838	129,088	12/31/2023	190,479	74,511
101	10336500	A-PT2		1	405 South Rose Street	231,827	93,909	137,918	135,668	12/31/2022	201,534	79,648
102	10266200	A-PT2		1	2327 Pruneridge Avenue	249,154	70,835	178,319	175,819	12/31/2021	234,305	76,274
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	245,823	88,933	156,890	154,390	12/31/2023	235,560	85,457
104	10336700	A-PT2		1	600 East Flower Avenue	206,959	44,890	162,069	160,819	12/31/2023	223,167	41,135
105	10292800	A-PT2		1	807 Hyperion Avenue	264,619	111,048	153,571	151,071	12/31/2022	245,409	101,234
106	10276700	A-PT2		1	1321 Oak Street	226,344	75,515	150,828	149,078	12/31/2023	220,102	100,234
107	10355900	A-PT2		1	545 South 9th Street	204,847	85,748	119,099	116,849	12/31/2023	202,165	73,011
108	10414500	A-PT2		1	415 East 20th Street	296,089	86,008	210,081	206,581	12/31/2023	263,153	106,762
109	10251100	A-PT2		1	2754 Montrose Avenue	237,056	78,042	159,014	156,514	12/31/2023	223,287	76,806
110	10284900	A-PT2		1	244 South Occidental Boulevard	222,270	116,223	106,047	102,547	12/31/2023	219,307	144,641
111	10340000	A-PT2		1	1613 Barry Avenue	234,776	68,616	166,160	163,910	12/31/2023	202,391	49,048
112	10316300	A-PT2		1	1227 North Hoover Street	217,146	92,725	124,421	121,421	12/31/2023	205,983	186,681
113	10337300	A-PT2		1	3035 West Boulevard	190,427	45,412	145,015	143,015	12/31/2022	198,232	53,065
114	10402000	A-PT2		1	210 Cedar Street	236,107	87,956	148,151	145,401	N/A	N/A	N/A
115	10311000	A-PT2		1	1671 Greenwich Street	183,163	35,801	147,362	145,862	12/31/2022	188,428	24,016
116	10308000	A-PT2		1	1416 3rd Avenue	206,222	46,708	159,514	158,014	12/31/2023	191,594	38,012
117	10371600	A-PT2		1	1614 Henderson Avenue	202,799	64,663	138,136	135,636	12/31/2023	174,031	60,529
118	10375600	A-PT2		1	1421 Sutherland Street	181,975	69,646	112,329	110,579	12/31/2023	170,741	67,162
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	179,190	38,033	141,157	139,907	12/31/2023	175,849	37,866
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	174,457	96,467	77,990	76,490	12/31/2023	168,134	60,893
121	10303700	A-PT2		1	1840 North Gramercy Place	234,249	73,151	161,098	158,598	12/31/2023	215,725	79,399
122	10300200	A-PT2		1	526 East Elmwood Avenue	261,467	83,833	177,634	176,134	12/31/2023	248,650	72,852
123	10362000	A-PT1		1	2801 West Boulevard	187,628	8,932	178,696	176,196	12/31/2023	162,287	34,531
124	10327700	A-PT2		1	1175 South Bronson Avenue	174,051	37,024	137,027	135,527	12/31/2022	174,362	41,942
125	10337900	A-PT2		1	5131 Bakman Avenue	250,668	46,020	204,648	201,648	12/31/2023	223,277	33,313
126	10365600	A-PT2		1	923 Alandele Avenue	163,098	92,503	70,595	69,095	12/31/2023	178,673	48,045
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	183,005	13,314	169,691	167,691	12/31/2023	152,212	52,155
128	10290800	A-PT2		1	2935 Du Ray Place	173,111	50,235	122,876	120,876	12/31/2023	176,127	43,602
129	10290400	A-PT2		1	3300 West 3rd Street	200,347	53,308	147,038	144,538	12/31/2022	188,401	48,351
130	10291600	A-PT2		1	414 Avenida Santa Barbara	228,194	83,003	145,191	143,191	12/31/2022	205,712	67,452
131	10376600	A-PT2		1	510 Steiner Street	193,716	95,677	98,039	96,539	12/31/2023	179,456	87,431
132	10338600	A-PT2		1	3169 Quartz Lane	302,690	53,991	248,700	246,450	12/31/2023	273,666	52,168
133	10278900	A-PT2		1	4460 Georgia Street	202,512	62,783	139,729	137,729	12/31/2022	199,117	58,013
134	10305600	A-PT2		1	149 South Vendome Street	222,267	48,866	173,401	171,901	12/31/2022	218,223	51,468
135	10282700	A-PT2		1	2801 Telegraph Avenue	260,749	8,589	252,160	250,660	12/31/2021	249,824	21,245
136	10272700	A-PT2		1	2401 South Sycamore Avenue	227,535	58,126	169,409	167,409	12/31/2023	187,008	54,962
137	10321200	A-PT2		1	4065 Duquesne Avenue	256,831	76,595	180,235	177,735	12/31/2023	225,975	65,571
138	10391200	A-PT1		1	2407 South Victoria Avenue	196,912	38,889	158,024	156,024	12/31/2023	190,646	52,205
139	10351100	A-PT2		1	3028-3036 Quartz Lane	242,748	83,690	159,058	156,808	12/31/2021	216,068	71,338
140	10282200	A-PT2		1	2146 East Florida Street	181,252	67,299	113,953	111,703	12/31/2023	184,172	63,039
141	10396900	A-PT2		1	2950 Van Ness Avenue	280,352	125,571	154,781	151,781	12/31/2023	267,544	142,045
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	166,251	33,121	133,130	131,630	12/31/2023	166,577	35,985

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF	2nd Most Recent Financial End Date	2nd Most Recent EGI	2nd Most Recent Expenses
143	10389800	A-PT1		1	411 North La Fayette Park Place	186,755	43,706	143,049	140,549	12/31/2023	176,313	48,315
144	10368600	A-PT2		1	753 South Spaulding Avenue	187,245	86,018	101,227	99,727	12/31/2023	188,965	132,992
145	10349200	A-PT2		1	1643-1659 B Street	264,645	50,764	213,881	211,381	12/31/2023	236,564	52,307
146	10400400	A-PT2		1	111 South Magnolia Avenue	238,500	102,253	136,247	134,247	12/31/2023	234,600	97,946
147	10315000	A-PT2		1	1168-1184 Holly Avenue	392,625	97,885	294,741	292,991	12/31/2023	339,416	71,871
148	10376500	A-PT2		1	909 Haight Street	194,242	80,382	113,860	112,360	12/31/2023	182,027	77,030
149	10304400	A-PT2		1	1491 Bassett Drive	269,871	99,682	170,189	167,689	12/31/2022	216,457	75,062
150	10202900	A-PT2		1	3015 Van Ness Avenue	359,680	198,166	161,514	158,264	12/31/2023	370,650	164,158
151	10325000	A-PT2		1	1705 Church Street	259,084	126,341	132,743	130,743	12/31/2023	251,649	132,228
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	217,452	79,271	138,181	135,181	12/31/2023	216,918	65,038
153	10352900	A-PT2		1	3524 Ellsworth Street	175,386	55,184	120,202	118,702	12/31/2023	183,039	66,037
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	205,570	28,714	176,856	174,856	N/A	N/A	N/A
155	10319400	A-PT2		1	350 West Wilson Avenue	238,704	52,576	186,128	183,878	12/31/2022	220,824	52,576
156	10320600	A-PT2		1	3929 Arizona Street	219,132	65,505	153,628	151,878	12/31/2023	207,061	61,079
157	10295400	A-PT2		1	1090 Walnut Avenue	207,445	58,557	148,888	146,638	12/31/2022	181,102	48,014
158	10387700	A-PT2		1	12549 Oxnard Street	185,609	85,099	100,510	97,260	12/31/2022	176,933	105,875
159	10249300	A-PT2		1	1323 12th Street	219,612	47,950	171,662	169,162	12/31/2023	200,611	56,258
160	10376400	A-PT2		1	295-299 Guerrero Street	245,646	136,952	108,693	106,693	12/31/2023	249,432	99,620
161	10357500	A-PT2		1	1549 South Westgate Avenue	209,495	93,326	116,168	113,918	12/31/2023	212,209	72,277
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	175,839	31,325	144,514	142,514	12/31/2023	159,534	34,664
163	10334500	A-PT2		1	120 South Manhattan Place	184,582	52,599	131,984	129,734	12/31/2023	168,589	47,360
164	10289000	A-PT2		1	850 East Washington Avenue	197,462	13,839	183,622	181,122	12/31/2023	241,204	10,707
165	10388800	A-PT2		1	1916 Arizona Avenue	173,969	75,005	98,964	96,714	2/29/2024	215,664	75,695
166	10301000	A-PT2		1	3146 South Halm Avenue	168,087	47,905	120,182	118,932	12/31/2023	162,137	37,178
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	214,060	20,744	193,316	191,316	N/A	N/A	N/A
168	10338700	A-PT2		1	920 East 6th Street	184,175	81,945	102,230	99,730	12/31/2023	171,197	67,119
169	10380500	A-PT2		1	2615 Cullen Street	150,586	53,426	97,160	94,660	12/31/2023	172,733	55,288
170	10390900	A-PT2		1	517 Vallejo Street	198,194	76,705	121,489	119,989	12/31/2023	169,725	65,434
171	10389900	A-PT1		1	346 North Occidental Boulevard	144,833	42,878	101,955	99,455	12/31/2023	146,096	42,201
172	10336400	A-PT2		1	5560-5570 Packard Street	237,445	40,377	197,068	195,568	12/31/2023	212,623	48,600
173	10316200	A-PT2		1	4154 Marathon Street	203,810	96,837	106,973	103,973	12/31/2023	171,326	102,112
174	10314800	A-PT2		1	1211 West 37th Drive	237,849	83,707	154,142	152,642	12/31/2023	227,299	75,338
175	10305500	A-PT2		1	3160 Cazador Street	185,699	54,191	131,508	130,008	12/31/2022	186,249	58,394
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	173,580	44,120	129,460	127,960	N/A	N/A	N/A
177	10382200	A-PT2		1	8047 Redlands Street	169,660	36,542	133,118	131,368	12/31/2023	171,698	56,049
178	10233000	A-PT2		1	1543 19th Street	179,060	43,328	135,732	134,232	12/31/2022	206,010	41,986
179	10276200	A-PT2		1	1234 West Sunset Boulevard	211,935	32,475	179,460	177,960	12/31/2023	204,595	49,751
180	10211800	A-PT2		1	1819 New Hampshire Avenue	183,658	52,647	131,011	129,011	12/31/2021	175,433	44,793
181	10363300	A-PT2		1	310-330 Kentucky Street	349,488	175,850	173,637	171,387	12/31/2023	333,877	160,021
182	10388100	A-PT2		1	20 East Rienstra Street	212,432	38,588	173,844	170,594	N/A	N/A	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	177,046	58,174	118,872	117,372	12/31/2023	167,122	50,868
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	149,327	34,965	114,362	112,862	12/31/2023	143,513	29,261
185	10372100	A-PT2		1	1629 Ottawa Court	329,707	187,477	142,230	138,480	12/31/2022	316,850	157,207
186	10352000	A-PT2		1	229 Granada Avenue	148,310	66,572	81,738	80,488	12/31/2023	159,790	60,280
187	10386100	A-PT2		1	107 Euclid Avenue	247,665	70,100	177,565	175,565	12/31/2023	212,154	84,916
188	10316700	A-PT2		1	278 Falcon Avenue	171,649	51,874	119,775	117,275	12/31/2023	150,957	56,319
189	10345100	A-PT2		1	12617 Oxnard Street	352,484	170,898	181,586	177,836	12/31/2022	302,022	133,085
190	10348200	A-PT2		1	4182 Texas Street	255,122	51,710	203,412	201,412	12/31/2022	214,875	106,308
191	10368400	A-PT2		1	10911 Bloomfield Street	197,379	111,654	85,725	83,475	12/31/2023	179,971	106,875
192	10287900	A-PT2		1	3703 31st Street	221,268	55,764	165,503	163,753	12/31/2023	199,156	50,521
193	10402800	A-PT2		1	7407 Haskell Avenue	178,696	76,875	101,821	99,821	12/31/2023	156,849	105,210
194	10361000	A-PT1		1	11515-11519 Washington Place	143,369	42,930	100,438	99,188	12/31/2023	145,550	40,693
195	10325400	A-PT2		1	3541 Jasmine Avenue	226,031	69,631	156,400	154,150	12/31/2023	217,032	71,689
196	10263000	A-PT2		1	3216 Rowena Avenue	171,168	39,554	131,615	130,115	12/31/2023	164,216	71,378
197	10334800	A-PT2		1	833 Corbett Avenue	187,860	92,191	95,669	94,419	11/30/2023	185,846	134,898
198	10235500	A-PT2		1	155 West Santa Fe Avenue	263,592	41,091	222,501	218,251	12/31/2021	242,760	77,247
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	142,077	38,438	103,639	102,389	12/31/2023	146,942	37,712
200	10321300	A-PT2		1	3861-3867 Buell Street	226,743	186,565	40,178	37,678	12/31/2023	239,475	137,124
201	10287400	A-PT2		1	2111 East Bermuda Street	275,890	99,844	176,046	173,796	12/31/2023	253,976	95,616
202	10333500	A-PT2		1	507 North Hayworth Avenue	141,888	67,009	74,879	72,879	12/31/2023	151,304	46,893
203	10219700	A-PT2		1	5281 East Ocean Boulevard	201,262	84,242	117,020	115,020	12/31/2023	192,978	108,625
204	10347600	A-PT2		1	2403 Louella Avenue	150,789	34,302	116,487	115,237	12/31/2022	148,553	30,347
205	10321600	A-PT2		1	3014 Fruitvale Avenue	206,977	128,592	78,385	75,385	12/31/2023	215,357	129,280
206	10272800	A-PT2		1	2726 Alsace Avenue	160,653	46,083	114,570	112,570	12/31/2022	153,285	42,476
207	10364800	A-PT2		1	46 East Plymouth Street	135,351	54,563	80,787	78,787	12/31/2022	119,372	21,618
208	10317300	A-PT2		1	731 Owen Drive	157,761	30,000	127,761	126,261	12/31/2023	152,395	36,197
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	166,079	82,395	83,684	80,184	12/31/2023	222,400	147,799
210	10249100	A-PT2		1	288 Orlando Street	286,159	68,170	217,989	214,989	12/31/2023	270,397	62,293
211	10284000	A-PT2		1	406 West Washington Avenue	201,400	57,906	143,494	140,994	12/31/2023	153,285	54,566
212	10389000	A-PT2		1	2630 Jammes Road	209,374	88,533	120,840	116,840	3/31/2022	170,665	47,151
213	10193800	A-PT2		1	1406 Highland Avenue	215,005	73,107	141,898	139,398	12/31/2022	193,800	41,690

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF	2nd Most Recent Financial End Date	2nd Most Recent EGI	2nd Most Recent Expenses
214	10301400	A-PT2		1	243 South Park View Street	151,367	43,987	107,380	105,880	12/31/2023	144,320	50,980
215	10295200	A-PT2		1	5471 Linden Avenue	182,948	44,498	138,450	136,200	12/31/2022	173,940	44,314
216	10292000	A-PT2		1	4476 Marlborough Avenue	195,452	74,119	121,333	119,333	12/31/2023	177,678	82,093
217	10322000	A-PT2		1	100-120 Alma Street	327,519	86,131	241,388	239,138	12/31/2023	324,505	80,829
218	10391300	A-PT2		1	2966-2972 Kalmia Street	141,584	52,435	89,149	87,649	12/31/2022	131,225	51,761
219	10361800	A-PT1		1	520 South Rampart Boulevard	124,862	37,253	87,609	85,609	12/31/2023	132,484	41,800
220	10246900	A-PT2		1	816 Walnut Avenue	170,660	67,492	103,168	101,168	12/31/2023	180,430	56,012
221	10275400	A-PT2		1	31341 Don Juan Avenue	156,128	29,618	126,510	125,260	12/31/2023	144,600	26,324
222	10358100	A-PT2		1	675 Grand Fir Avenue	159,350	72,095	87,255	85,755	12/31/2023	166,536	70,111
223	10387200	A-PT2		1	720 Milwaukee Avenue	138,466	30,024	108,442	107,192	12/31/2022	128,421	31,453
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	243,084	107,606	135,478	133,478	12/31/2022	236,904	79,362
225	10380200	A-PT2		1	921-925 North West Knoll Drive	211,794	119,536	92,258	90,008	12/31/2022	185,409	119,524
226	10395500	A-PT2		1	7044-7054 Tait Street	156,800	56,712	100,088	98,588	12/31/2023	159,500	56,124
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	320,229	151,973	168,256	164,756	12/31/2023	298,987	105,165
228	10343000	A-PT2		1	210 South Newhope Street	219,053	76,670	142,384	140,634	12/31/2023	142,615	132,114
229	10324000	A-PT2		1	206 South Commonwealth Avenue	169,917	77,974	91,943	89,443	12/31/2023	162,316	75,985
230	10323900	A-PT2		1	2-14 Isis Street	254,354	84,827	169,527	167,027	12/31/2022	188,919	145,134
231	10313200	A-PT2		1	4248 20th Street	149,922	39,783	110,139	108,889	N/A	N/A	N/A
232	10406300	A-PT2		1	826 Euclid Avenue	136,539	18,509	118,030	116,280	12/31/2021	136,345	19,323
233	10233500	A-PT2		1	28-30 West Harder Road	168,860	55,457	113,403	111,403	12/31/2023	177,230	50,628
234	10311400	A-PT2		1	3212 Hamilton Way	212,858	85,143	127,715	125,465	12/31/2023	167,702	61,726
235	10285900	A-PT2		1	2382 Sutter Avenue	212,955	80,813	132,142	130,142	12/31/2022	203,165	63,127
236	10286000	A-PT2		1	3771 Miramar Way	236,670	75,590	161,080	159,080	12/31/2022	212,315	60,649
237	10246700	A-PT2		1	5500 Vesper Avenue	163,836	58,870	104,966	103,716	12/31/2022	155,405	72,117
238	10395700	A-PT2		1	1064 South Wooster Street	146,045	39,448	106,597	104,847	N/A	N/A	N/A
239	10365700	A-PT2		1	122 South Clementine Street	196,667	71,163	125,504	123,754	12/31/2023	180,104	41,032
240	10410800	A-PT2		1	230-248 Olive Avenue	254,703	71,489	183,214	179,464	12/31/2023	245,360	52,915
241	10303400	A-PT2		1	147 East Wakefield Avenue	172,865	68,429	104,436	102,686	12/31/2023	167,749	59,639
242	10319600	A-PT2		1	1348 West Carson Street	163,422	74,996	88,427	86,177	12/31/2023	155,674	67,228
243	10265000	A-PT2		1	2769 Agate Drive	287,486	68,409	219,077	216,577	12/31/2023	270,871	70,854
244	10310300	A-PT2		1	208 North Catalina Avenue	129,610	36,531	93,079	91,579	12/31/2023	114,380	32,712
245	10374500	A-PT2		1	4176 Oregon Street	250,522	101,210	149,312	147,062	12/31/2022	233,277	87,662
246	10398800	A-PT2		1	614 Lexington Avenue	143,833	76,342	67,491	65,991	12/31/2023	149,436	72,830
247	10308900	A-PT2		1	5406 Packard Street	153,692	57,559	96,133	94,633	12/31/2023	150,558	58,162
248	10302300	A-PT2		1	1811 Derby Street	135,581	63,089	72,493	71,243	12/31/2022	164,681	56,338
249	10331400	A-PT2		1	510 Talbert Street	237,750	59,478	178,272	176,022	12/31/2022	236,100	62,936
250	10305700	A-PT2		1	1266 Isabel Street	150,250	36,586	113,664	112,414	12/31/2022	147,314	40,816
251	10310800	A-PT2		1	1038 East Imperial Avenue	144,260	34,143	110,117	108,617	12/31/2023	141,845	33,561

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1	10315900	A-PT1		1	13654 Bassett Street	299,260	294,510	12/31/2022	504,185	231,854	272,331	267,581
2	10313900	A-PT2		1	459 Vine Street	288,845	284,845	12/31/2022	463,705	104,346	359,359	355,359
3	10359900	A-PT1		1	11726 Montana Avenue	310,209	307,709	12/31/2022	378,265	53,482	324,783	322,283
4	10314000	A-PT2		1	463 Vine Street	283,074	279,074	12/31/2022	480,055	105,113	374,942	370,942
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	259,707	254,957	12/31/2022	510,464	138,777	371,688	366,938
6	10317900	A-PT2		1	1355 North Laurel Avenue	389,209	386,459	12/31/2022	565,411	224,811	340,600	337,850
7	10357300	A-PT1		1	711-715 Brent Avenue	288,711	282,711	12/31/2022	467,176	234,657	232,519	226,519
8	10270400	A-PT2		1	123 South Catalina Street	471,372	460,872	12/31/2022	722,446	413,120	309,326	298,826
9	10376900	A-PT1		1	1427 North Vista Street	303,244	300,994	12/31/2022	274,181	26,763	247,418	245,168
10	10379900	A-PT2		1	1518 And 1522 North French Street	476,226	469,226	12/31/2022	532,387	271,444	260,943	253,943
11	10362100	A-PT2		1	2280 Latham Street	261,873	258,123	12/31/2022	401,966	136,355	265,612	261,862
12	10414800	A-PT2		1	927 South Webster Avenue	235,744	231,744	12/31/2022	417,855	253,433	164,422	160,422
13	10362300	A-PT2		1	510 Walker Drive	240,448	237,448	12/31/2022	364,719	128,020	236,699	233,699
14	10358000	A-PT1		1	115 Cypress Street	210,370	206,870	12/31/2022	392,583	212,042	180,541	177,041
15	10360100	A-PT1		1	1541 Rockwood Street	279,812	276,312	12/31/2022	332,287	47,851	284,436	280,936
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	304,920	300,670	12/31/2022	337,917	104,027	233,890	229,640
17	10307400	A-PT2		1	1507 Federal Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	201,093	199,593	N/A	N/A	N/A	N/A	N/A
19	10386200	A-PT1		1	2636-2642 23rd Street	252,267	249,767	12/31/2022	279,654	76,007	203,647	201,147
20	10329800	A-PT2		1	1985 Ellis Street	227,826	224,826	12/31/2022	355,402	106,514	248,888	245,888
21	10215900	A-PT2		1	115 South Saint Andrews Place	257,598	255,598	12/31/2022	373,698	133,920	239,778	237,778
22	10354800	A-PT2		1	4312 Green Avenue	184,653	181,153	12/31/2022	375,640	187,032	188,608	185,108
23	10361500	A-PT1		1	1932 West 25th Street	224,678	218,428	12/31/2022	332,341	106,699	225,642	219,392
24	10226000	A-PT2		1	1101 South Bronson Avenue	271,348	267,848	12/31/2022	344,865	99,123	245,742	242,242
25	10331800	A-PT2		1	1437 Chestnut Street	172,077	169,327	12/31/2022	327,347	186,339	141,009	138,259
26	10359500	A-PT2		1	117 Anita Road	161,500	159,000	12/31/2021	313,291	64,979	248,312	245,812
27	10352600	A-PT2		1	1625 Larkin Street	185,362	183,612	12/31/2022	320,034	154,434	165,600	163,850
28	10269700	A-PT2		1	425 North Hobart Boulevard	351,015	344,515	12/31/2021	563,221	180,768	382,453	375,953
29	10387000	A-PT1		1	1529 South Beverly Drive	197,907	196,657	12/31/2022	217,200	35,456	181,744	180,494
30	10231600	A-PT2		1	870-878 Washington Street	441,860	412,860	12/31/2021	926,932	552,349	374,583	345,583
31	10404700	A-PT2		1	1339 Park Drive	258,590	254,590	7/31/2022	315,012	40,368	274,644	270,644
32	10365200	A-PT2		1	2645 28th Street	183,601	181,851	12/31/2022	273,715	128,155	145,560	143,810
33	10270300	A-PT2		1	235 South Rampart Boulevard	270,568	264,568	12/31/2022	488,435	319,977	168,457	162,457
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	181,607	175,857	12/31/2022	462,284	303,679	158,605	152,855
35	10368200	A-PT2		1	14755 Victory Boulevard	100,696	96,696	12/31/2022	310,610	227,635	82,975	78,975
36	10362200	A-PT2		1	72 East 39th Avenue	199,965	197,715	12/31/2022	276,435	74,964	201,471	199,221
37	10411100	A-PT2		1	6049-6055 Craner Avenue	288,856	287,106	N/A	N/A	N/A	N/A	N/A
38	10391000	A-PT1		1	3108 South Durango Avenue	192,858	191,108	N/A	N/A	N/A	N/A	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	239,489	234,239	N/A	N/A	N/A	N/A	N/A
40	10360900	A-PT1		1	3805 Montclair Street	217,869	213,869	12/31/2022	276,649	56,436	220,213	216,213
41	10363100	A-PT2		1	18445 Collins Street	279,846	267,346	12/31/2022	842,701	698,694	144,007	131,507
42	10402100	A-PT2		1	634 Flower Avenue	46,409	45,159	N/A	N/A	N/A	N/A	N/A
43	10236200	A-PT2		1	1358 Lincoln Avenue	175,987	173,237	12/31/2022	347,798	102,567	245,232	242,482
44	10407200	A-PT2		1	4342 Babcock Avenue	275,308	273,058	12/31/2022	305,317	55,146	250,171	247,921
45	10360000	A-PT1		1	2623 West Boulevard	187,298	183,298	12/31/2022	259,292	69,792	189,500	185,500
46	10269900	A-PT2		1	412 North Serrano Avenue	329,063	323,563	12/31/2022	498,498	341,501	156,997	151,497
47	10372500	A-PT2		1	2340 North Ontario Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
48	10389700	A-PT2		1	110 Graham Avenue	191,976	187,976	N/A	N/A	N/A	N/A	N/A
49	10360700	A-PT1		1	327 South Serrano Avenue	170,669	168,169	12/31/2022	223,812	65,171	158,641	156,141
50	10291200	A-PT2		1	5916 Ocean View Drive	N/A	N/A	N/A	N/A	N/A	N/A	N/A
51	10316000	A-PT2		1	3107 South Canfield Avenue	162,613	160,613	N/A	N/A	N/A	N/A	N/A
52	10356000	A-PT2		1	40 Clubhouse Avenue	165,439	163,939	12/31/2022	215,881	49,124	166,757	165,257
53	10272900	A-PT2		1	5456 San Vicente Boulevard	179,309	177,309	12/31/2021	241,328	75,298	166,030	164,030
54	10368100	A-PT2		1	2411 Mission Avenue	179,617	174,367	12/31/2022	337,890	134,259	203,631	198,381
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	168,236	165,986	12/31/2022	259,677	91,879	167,798	165,548
56	10268700	A-PT2		1	4615 East Broadway	229,054	226,304	12/31/2022	295,479	101,426	194,054	191,304
57	10321500	A-PT2		1	3024 Fruitvale Avenue	152,093	148,343	12/31/2022	320,113	161,978	158,134	154,384
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	9,604	6,854	12/31/2022	232,530	109,173	123,357	120,607
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	188,095	185,345	12/31/2022	286,699	115,380	171,319	168,569
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	178,684	176,934	12/31/2022	203,280	42,445	160,835	159,085
61	10404500	A-PT2		1	2733 Montrose Avenue	166,439	163,439	12/31/2022	289,532	184,333	105,199	102,199
62	10254800	A-PT2		1	2325 Channing Way	182,854	179,854	12/31/2022	262,144	119,268	142,876	139,876
63	10333100	A-PT2		1	160-162 Quincy Avenue	127,385	124,385	12/31/2022	250,386	81,709	168,677	165,677
64	10373000	A-PT2		1	589 North 3rd Street	149,061	146,061	12/31/2022	230,151	75,193	154,958	151,958
65	10374600	A-PT2		1	4152 Mississippi Street	151,723	149,723	12/31/2022	223,473	44,219	179,254	177,254
66	10285600	A-PT2		1	757 Easton Avenue	147,729	145,729	12/31/2022	269,280	124,401	144,879	142,879
67	10390700	A-PT1		1	938 North Croft Avenue	161,522	160,272	12/31/2022	109,967	46,671	63,295	62,045
68	10270000	A-PT2		1	427 38th Street	175,774	172,774	12/31/2021	259,750	86,068	173,682	170,682
69	10255300	A-PT2		1	1351 Armadale Avenue	220,977	216,977	12/31/2022	360,629	134,101	226,528	222,528
70	10390400	A-PT1		1	4053 West 23rd Street	160,607	158,857	12/31/2022	200,921	47,391	153,531	151,781
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	130,953	128,953	12/31/2022	199,440	89,923	109,517	107,517

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	2nd Most Recent NOI	2nd Most Recent NCF	3rd Most Recent Financial End Date	3rd Most Recent EGI	3rd Most Recent Expenses	3rd Most Recent NOI	3rd Most Recent NCF
72	10324900	A-PT2		1	3380 21st Street	132,474	130,224	12/31/2021	248,025	105,007	143,018	140,768
73	10347900	A-PT2		1	311-325 G Street	133,384	130,884	12/31/2022	187,309	44,094	143,215	140,715
74	10393900	A-PT2		1	524 30th Avenue	359,349	353,599	12/31/2022	565,416	210,488	354,928	349,178
75	10333400	A-PT2		1	1044 North Curson Avenue	152,029	150,029	12/31/2022	203,591	53,130	150,461	148,461
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	154,894	152,394	12/31/2022	240,053	72,723	167,330	164,830
77	10414300	A-PT2		1	715 East 5th Street	216,137	211,887	12/31/2022	255,862	82,088	173,774	169,524
78	10340700	A-PT2		1	1725 B Street	220,843	214,593	12/31/2022	620,413	322,728	297,685	291,435
79	10360500	A-PT1		1	5135 Marathon Street	89,383	86,383	12/31/2022	192,906	58,225	134,681	131,681
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	153,427	152,177	12/31/2022	211,305	49,242	162,063	160,813
81	10341600	A-PT2		1	328-330 South Doheny Drive	43,691	41,941	12/31/2022	252,515	119,684	132,831	131,081
82	10390300	A-PT1		1	2912 9th Avenue	168,936	166,186	12/31/2022	216,593	60,261	156,333	153,583
83	10364100	A-PT2		1	2003 Emerald Street	133,261	131,261	12/31/2022	218,748	29,614	189,135	187,135
84	10393400	A-PT2		1	1318 Gardina	161,148	148,648	12/31/2022	431,829	328,641	103,188	90,688
85	10390100	A-PT1		1	1601 South Gramercy Place	155,224	152,724	12/31/2022	204,000	43,368	160,632	158,132
86	10290500	A-PT2		1	826 Wilcox Avenue	170,595	168,845	12/31/2022	201,969	49,550	152,420	150,670
87	10354900	A-PT1		1	3626 West Ball Road	370,646	364,896	12/31/2022	480,765	154,937	325,828	320,078
88	10369200	A-PT2		1	1066 Coronado Avenue	142,741	140,741	N/A	N/A	N/A	N/A	N/A
89	10324100	A-PT2		1	3017 West 2nd Street	162,681	158,931	12/31/2022	245,037	92,571	152,466	148,716
90	10323700	A-PT2		1	118 Athol Avenue	144,833	140,333	12/31/2022	286,135	98,110	188,025	183,525
91	10330200	A-PT2		1	16153 Vanowen Street	117,227	112,727	12/31/2022	316,602	108,872	207,730	203,230
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	142,121	140,121	4/25/2022	212,184	10,911	201,273	199,273
93	10215800	A-PT2		1	5545 Lindley Avenue	143,205	138,705	12/31/2022	250,808	101,627	149,181	144,681
94	10402700	A-PT2		1	18-30 Panoramic Way	156,854	155,104	12/31/2022	278,293	76,038	202,255	200,505
95	10126100	A-PT2		1	322-375 North Oliver Drive	344,308	337,308	12/31/2022	504,511	179,924	324,587	317,587
96	10365100	A-PT2		1	1104 Masselin Avenue	89,077	87,077	12/31/2022	178,406	51,699	126,707	124,707
97	10365400	A-PT2		1	1416 South Hayworth Avenue	146,000	143,750	12/31/2022	195,943	52,250	143,693	141,443
98	10231400	A-PT2		1	3326 Laguna Street	108,255	105,255	12/31/2021	307,529	192,133	115,395	112,395
99	10409300	A-PT2		1	6127 Mesa Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
100	10403500	A-PT2		1	1411 Murray Drive	115,967	114,217	12/31/2022	459,233	232,803	226,430	224,680
101	10336500	A-PT2		1	405 South Rose Street	121,886	119,636	N/A	N/A	N/A	N/A	N/A
102	10266200	A-PT2		1	2327 Pruneridge Avenue	158,031	155,531	N/A	N/A	N/A	N/A	N/A
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	150,103	147,603	12/31/2022	217,342	68,692	148,650	146,150
104	10336700	A-PT2		1	600 East Flower Avenue	182,032	180,782	12/31/2022	199,059	31,533	167,526	166,276
105	10292800	A-PT2		1	807 Hyperion Avenue	144,175	141,675	12/31/2021	240,556	99,266	141,290	138,790
106	10276700	A-PT2		1	1321 Oak Street	119,868	118,118	12/31/2022	216,081	88,071	128,010	126,260
107	10355900	A-PT2		1	545 South 9th Street	129,154	126,904	12/31/2022	213,550	81,788	131,762	129,512
108	10414500	A-PT2		1	415 East 20th Street	156,391	152,891	12/31/2022	235,932	99,895	136,037	132,537
109	10251100	A-PT2		1	2754 Montrose Avenue	146,481	143,981	12/31/2022	229,007	71,176	157,831	155,331
110	10284900	A-PT2		1	244 South Occidental Boulevard	74,665	71,165	12/31/2022	249,615	108,433	141,182	137,682
111	10340000	A-PT2		1	1613 Barry Avenue	153,343	151,093	12/31/2022	196,137	84,909	111,228	108,978
112	10316300	A-PT2		1	1227 North Hoover Street	19,302	16,302	12/31/2022	228,596	221,243	7,353	4,353
113	10337300	A-PT2		1	3035 West Boulevard	145,167	143,167	12/31/2021	75,209	39,937	35,272	33,272
114	10402000	A-PT2		1	210 Cedar Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
115	10311000	A-PT2		1	1671 Greenwich Street	164,412	162,912	12/31/2021	188,299	22,307	165,992	164,492
116	10308000	A-PT2		1	1416 3rd Avenue	153,582	152,082	12/31/2022	178,714	49,960	128,754	127,254
117	10371600	A-PT2		1	1614 Henderson Avenue	113,502	111,002	12/31/2022	186,897	55,527	131,370	128,870
118	10375600	A-PT2		1	1421 Sutherland Street	103,579	101,829	12/31/2022	164,760	66,625	98,135	96,385
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	137,983	136,733	12/31/2022	160,936	37,202	123,735	122,485
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	107,241	105,741	12/31/2022	156,211	50,785	105,426	103,926
121	10303700	A-PT2		1	1840 North Gramercy Place	136,326	133,826	12/31/2022	202,800	120,846	81,954	79,454
122	10300200	A-PT2		1	526 East Elmwood Avenue	175,798	174,298	12/31/2022	224,271	58,180	166,091	164,591
123	10362000	A-PT1		1	2801 West Boulevard	127,756	125,256	12/31/2022	170,656	32,983	137,673	135,173
124	10327700	A-PT2		1	1175 South Bronson Avenue	132,421	130,921	12/31/2021	147,231	50,422	96,809	95,309
125	10337900	A-PT2		1	5131 Bakman Avenue	189,964	186,964	12/31/2022	207,762	25,249	182,513	179,513
126	10365600	A-PT2		1	923 Alandele Avenue	130,628	129,128	12/31/2022	164,376	150,899	13,477	11,977
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	100,057	98,057	12/31/2022	158,328	45,802	112,526	110,526
128	10290800	A-PT2		1	2935 Du Ray Place	132,524	130,524	12/31/2022	172,003	42,981	129,022	127,022
129	10290400	A-PT2		1	3300 West 3rd Street	140,049	137,549	12/31/2021	180,047	52,357	127,690	125,190
130	10291600	A-PT2		1	414 Avenida Santa Barbara	138,260	136,260	12/31/2021	196,810	90,235	106,575	104,575
131	10376600	A-PT2		1	510 Steiner Street	92,025	90,525	12/31/2022	167,124	61,936	105,188	103,688
132	10338600	A-PT2		1	3169 Quartz Lane	221,498	219,248	12/31/2022	232,181	96,522	135,659	133,409
133	10278900	A-PT2		1	4460 Georgia Street	141,104	139,104	12/31/2021	147,503	57,184	90,320	88,320
134	10305600	A-PT2		1	149 South Vendome Street	166,755	165,255	12/31/2021	212,729	16,056	196,673	195,173
135	10282700	A-PT2		1	2801 Telegraph Avenue	228,580	227,080	12/31/2020	247,559	22,404	225,156	223,656
136	10272700	A-PT2		1	2401 South Sycamore Avenue	132,046	130,046	12/31/2022	181,336	49,844	131,491	129,491
137	10321200	A-PT2		1	4065 Duquesne Avenue	160,404	157,904	12/31/2022	178,823	77,171	101,652	99,152
138	10391200	A-PT1		1	2407 South Victoria Avenue	138,441	136,441	12/31/2022	176,996	57,695	119,301	117,301
139	10351100	A-PT2		1	3028-3036 Quartz Lane	144,730	142,480	N/A	N/A	N/A	N/A	N/A
140	10282200	A-PT2		1	2146 East Florida Street	121,132	118,882	12/31/2022	185,976	65,981	119,995	117,745
141	10396900	A-PT2		1	2950 Van Ness Avenue	125,499	122,499	12/31/2022	284,980	134,956	150,024	147,024
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	130,592	129,092	12/31/2022	142,896	35,292	107,604	106,104

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	2nd Most Recent NOI	2nd Most Recent NCF	3rd Most Recent Financial End Date	3rd Most Recent EGI	3rd Most Recent Expenses	3rd Most Recent NOI	3rd Most Recent NCF
143	10389800	A-PT1		1	411 North La Fayette Park Place	127,999	125,499	12/31/2022	172,686	41,854	130,832	128,332
144	10368600	A-PT2		1	753 South Spaulding Avenue	55,973	54,473	12/31/2022	123,105	55,268	67,837	66,337
145	10349200	A-PT2		1	1643-1659 B Street	184,257	181,757	12/31/2022	211,254	54,902	156,352	153,852
146	10400400	A-PT2		1	111 South Magnolia Avenue	136,654	134,654	12/31/2022	234,600	91,393	143,207	141,207
147	10315000	A-PT2		1	1168-1184 Holly Avenue	267,545	265,795	12/31/2022	330,924	92,571	238,352	236,602
148	10376500	A-PT2		1	909 Haight Street	104,997	103,497	12/31/2022	185,466	59,384	126,083	124,583
149	10304400	A-PT2		1	1491 Bassett Drive	141,395	138,895	12/31/2021	202,827	13,682	189,146	186,646
150	10202900	A-PT2		1	3015 Van Ness Avenue	206,492	203,242	12/31/2022	346,245	144,870	201,375	198,125
151	10325000	A-PT2		1	1705 Church Street	119,420	117,420	12/31/2022	253,606	82,622	170,984	168,984
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	151,880	148,880	12/31/2022	209,445	73,622	135,823	132,823
153	10352900	A-PT2		1	3524 Ellsworth Street	117,002	115,502	12/31/2022	175,457	36,383	139,073	137,573
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
155	10319400	A-PT2		1	350 West Wilson Avenue	168,248	165,998	12/31/2021	194,424	38,923	155,501	153,251
156	10320600	A-PT2		1	3929 Arizona Street	145,982	144,232	N/A	N/A	N/A	N/A	N/A
157	10295400	A-PT2		1	1090 Walnut Avenue	133,088	130,838	12/31/2021	174,662	45,381	129,281	127,031
158	10387700	A-PT2		1	12549 Oxnard Street	71,058	67,808	N/A	N/A	N/A	N/A	N/A
159	10249300	A-PT2		1	1323 12th Street	144,352	141,852	12/31/2022	213,405	41,390	172,015	169,515
160	10376400	A-PT2		1	295-299 Guerrero Street	149,812	147,812	12/31/2022	231,865	97,747	134,118	132,118
161	10357500	A-PT2		1	1549 South Westgate Avenue	139,932	137,682	12/31/2022	171,074	136,698	34,377	32,127
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	124,870	122,870	12/31/2022	205,129	29,005	176,124	174,124
163	10334500	A-PT2		1	120 South Manhattan Place	121,229	118,979	12/31/2022	138,660	56,479	82,181	79,931
164	10289000	A-PT2		1	850 East Washington Avenue	230,497	227,997	12/31/2022	199,315	13,924	185,391	182,891
165	10388800	A-PT2		1	1916 Arizona Avenue	139,969	137,719	12/31/2022	189,515	58,588	130,927	128,677
166	10301000	A-PT2		1	3146 South Halm Avenue	124,958	123,708	12/31/2022	162,178	47,781	114,396	113,146
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	N/A	N/A	N/A	N/A	N/A	N/A	N/A
168	10338700	A-PT2		1	920 East 6th Street	104,078	101,578	12/31/2022	173,635	65,350	108,285	105,785
169	10380500	A-PT2		1	2615 Cullen Street	117,445	114,945	12/31/2022	162,607	45,592	117,015	114,515
170	10390900	A-PT2		1	517 Vallejo Street	104,291	102,791	12/31/2022	170,912	56,450	114,462	112,962
171	10389900	A-PT1		1	346 North Occidental Boulevard	103,895	101,395	12/31/2022	148,429	33,855	114,574	112,074
172	10336400	A-PT2		1	5560-5570 Packard Street	164,023	162,523	12/31/2022	166,671	47,525	119,146	117,646
173	10316200	A-PT2		1	4154 Marathon Street	69,214	66,214	12/31/2022	203,014	68,032	134,982	131,982
174	10314800	A-PT2		1	1211 West 37th Drive	151,960	150,460	12/31/2022	210,188	84,038	126,150	124,650
175	10305500	A-PT2		1	3160 Cazador Street	127,854	126,354	12/31/2021	180,253	53,841	126,412	124,912
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A
177	10382200	A-PT2		1	8047 Redlands Street	115,649	113,899	2/28/2022	173,070	30,713	142,356	140,606
178	10233000	A-PT2		1	1543 19th Street	164,024	162,524	12/31/2020	179,116	45,917	133,199	131,699
179	10276200	A-PT2		1	1234 West Sunset Boulevard	154,844	153,344	12/31/2022	173,544	18,555	154,989	153,489
180	10211800	A-PT2		1	1819 New Hampshire Avenue	130,640	128,640	12/31/2020	177,085	50,633	126,452	124,452
181	10363300	A-PT2		1	310-330 Kentucky Street	173,856	171,606	12/31/2022	324,319	128,654	195,664	193,414
182	10388100	A-PT2		1	20 East Rienstra Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	116,254	114,754	12/31/2022	165,241	75,121	90,121	88,621
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	114,251	112,751	12/31/2022	136,001	26,452	109,550	108,050
185	10372100	A-PT2		1	1629 Ottawa Court	159,643	155,893	N/A	N/A	N/A	N/A	N/A
186	10352000	A-PT2		1	229 Granada Avenue	99,510	98,260	12/31/2022	170,150	52,813	117,337	116,087
187	10386100	A-PT2		1	107 Euclid Avenue	127,238	125,238	12/31/2022	212,666	134,775	77,890	75,890
188	10316700	A-PT2		1	278 Falcon Avenue	94,637	92,137	12/31/2021	154,725	51,609	103,116	100,616
189	10345100	A-PT2		1	12617 Oxnard Street	168,937	165,187	12/31/2021	335,142	185,395	149,747	145,997
190	10348200	A-PT2		1	4182 Texas Street	108,567	106,567	12/31/2021	189,400	80,734	108,666	106,666
191	10368400	A-PT2		1	10911 Bloomfield Street	73,096	70,846	12/31/2022	170,099	119,559	50,540	48,290
192	10287900	A-PT2		1	3703 31st Street	148,636	146,886	12/31/2022	122,067	26,296	95,771	94,021
193	10402800	A-PT2		1	7407 Haskell Avenue	51,639	49,639	12/31/2022	138,507	78,113	60,394	58,394
194	10361000	A-PT1		1	11515-11519 Washington Place	104,857	103,607	12/31/2022	124,880	40,424	84,456	83,206
195	10325400	A-PT2		1	3541 Jasmine Avenue	145,343	143,093	12/31/2022	220,628	70,950	149,678	147,428
196	10263000	A-PT2		1	3216 Rowena Avenue	92,838	91,338	12/31/2022	169,350	46,554	122,795	121,295
197	10334800	A-PT2		1	833 Corbett Avenue	50,948	49,698	12/31/2022	185,879	39,891	145,988	144,738
198	10235500	A-PT2		1	155 West Santa Fe Avenue	165,513	161,263	N/A	N/A	N/A	N/A	N/A
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	109,229	107,979	12/31/2022	137,448	38,115	99,332	98,082
200	10321300	A-PT2		1	3861-3867 Buell Street	102,351	99,851	12/31/2022	254,701	121,026	133,675	131,175
201	10287400	A-PT2		1	2111 East Bermuda Street	158,359	156,109	12/31/2022	248,032	71,834	176,198	173,948
202	10333500	A-PT2		1	507 North Hayworth Avenue	104,411	102,411	12/31/2022	173,625	58,532	115,093	113,093
203	10219700	A-PT2		1	5281 East Ocean Boulevard	84,353	82,353	12/31/2022	201,089	61,414	139,675	137,675
204	10347600	A-PT2		1	2403 Louella Avenue	118,206	116,956	12/31/2021	114,540	9,858	104,682	103,432
205	10321600	A-PT2		1	3014 Fruitvale Avenue	86,077	83,077	12/31/2022	213,612	111,597	102,015	99,015
206	10272800	A-PT2		1	2726 Alsace Avenue	110,809	108,809	12/31/2021	152,868	66,253	86,615	84,615
207	10364800	A-PT2		1	46 East Plymouth Street	97,754	95,754	12/31/2021	147,382	29,474	117,908	115,908
208	10317300	A-PT2		1	731 Owen Drive	116,199	114,699	12/31/2022	135,141	30,442	104,699	103,199
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	74,601	71,101	12/31/2022	145,481	48,190	97,291	93,791
210	10249100	A-PT2		1	288 Orlando Street	208,104	205,104	12/31/2022	239,690	102,813	136,877	133,877
211	10284000	A-PT2		1	406 West Washington Avenue	98,719	96,219	12/31/2022	159,400	49,151	110,249	107,749
212	10389000	A-PT2		1	2630 Jammes Road	123,514	119,514	N/A	N/A	N/A	N/A	N/A
213	10193800	A-PT2		1	1406 Highland Avenue	152,110	149,610	12/31/2021	198,155	37,419	160,736	158,236

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	2nd Most Recent NOI	2nd Most Recent NCF	3rd Most Recent Financial End Date	3rd Most Recent EGI	3rd Most Recent Expenses	3rd Most Recent NOI	3rd Most Recent NCF
214	10301400	A-PT2		1	243 South Park View Street	93,340	91,840	12/31/2022	139,486	47,648	91,838	90,338
215	10295200	A-PT2		1	5471 Linden Avenue	129,626	127,376	12/31/2021	165,522	40,853	124,669	122,419
216	10292000	A-PT2		1	4476 Marlborough Avenue	95,586	93,586	12/31/2022	171,534	61,016	110,517	108,517
217	10322000	A-PT2		1	100-120 Alma Street	243,676	241,426	12/31/2022	318,967	76,460	242,507	240,257
218	10391300	A-PT2		1	2966-2972 Kalmia Street	79,465	77,965	N/A	N/A	N/A	N/A	N/A
219	10361800	A-PT1		1	520 South Rampart Boulevard	90,685	88,685	12/31/2022	131,983	47,982	84,001	82,001
220	10246900	A-PT2		1	816 Walnut Avenue	124,418	122,418	12/31/2022	166,147	42,672	123,474	121,474
221	10275400	A-PT2		1	31341 Don Juan Avenue	118,276	117,026	12/31/2022	140,358	27,686	112,672	111,422
222	10358100	A-PT2		1	675 Grand Fir Avenue	96,425	94,925	12/31/2022	122,381	50,875	71,506	70,006
223	10387200	A-PT2		1	720 Milwaukee Avenue	96,968	95,718	N/A	N/A	N/A	N/A	N/A
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	157,541	155,541	12/31/2021	232,138	88,643	143,495	141,495
225	10380200	A-PT2		1	921-925 North West Knoll Drive	65,884	63,634	N/A	N/A	N/A	N/A	N/A
226	10395500	A-PT2		1	7044-7054 Tait Street	103,376	101,876	12/31/2022	145,410	35,461	109,949	108,449
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	193,822	190,322	12/31/2022	269,929	112,771	157,158	153,658
228	10343000	A-PT2		1	210 South Newhope Street	10,502	8,752	12/31/2022	151,073	62,007	89,066	87,316
229	10324000	A-PT2		1	206 South Commonwealth Avenue	86,331	83,831	12/31/2022	169,818	67,521	102,297	99,797
230	10323900	A-PT2		1	2-14 Isis Street	43,785	41,285	N/A	N/A	N/A	N/A	N/A
231	10313200	A-PT2		1	4248 20th Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
232	10406300	A-PT2		1	826 Euclid Avenue	117,022	115,272	N/A	N/A	N/A	N/A	N/A
233	10233500	A-PT2		1	28-30 West Harder Road	126,602	124,602	12/31/2022	168,000	47,613	120,387	118,387
234	10311400	A-PT2		1	3212 Hamilton Way	105,976	103,726	12/31/2022	212,571	87,030	125,541	123,291
235	10285900	A-PT2		1	2382 Sutter Avenue	140,038	138,038	12/31/2021	160,150	67,305	92,845	90,845
236	10286000	A-PT2		1	3771 Miramar Way	151,666	149,666	12/31/2021	212,817	73,830	138,987	136,987
237	10246700	A-PT2		1	5500 Vesper Avenue	83,288	82,038	N/A	N/A	N/A	N/A	N/A
238	10395700	A-PT2		1	1064 South Wooster Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A
239	10365700	A-PT2		1	122 South Clementine Street	139,072	137,322	12/31/2022	153,213	44,903	108,310	106,560
240	10410800	A-PT2		1	230-248 Olive Avenue	192,444	188,694	N/A	N/A	N/A	N/A	N/A
241	10303400	A-PT2		1	147 East Wakefield Avenue	108,110	106,360	12/31/2022	148,950	50,497	98,453	96,703
242	10319600	A-PT2		1	1348 West Carson Street	88,447	86,197	12/31/2022	155,542	78,681	76,861	74,611
243	10265000	A-PT2		1	2769 Agate Drive	200,017	197,517	12/31/2022	277,673	66,420	211,253	208,753
244	10310300	A-PT2		1	208 North Catalina Avenue	81,668	80,168	12/31/2022	114,020	30,605	83,415	81,915
245	10374500	A-PT2		1	4176 Oregon Street	145,615	143,365	N/A	N/A	N/A	N/A	N/A
246	10398800	A-PT2		1	614 Lexington Avenue	76,606	75,106	4/30/2022	149,367	26,798	122,569	121,069
247	10308900	A-PT2		1	5406 Packard Street	92,396	90,896	12/31/2022	133,825	51,464	82,361	80,861
248	10302300	A-PT2		1	1811 Derby Street	108,343	107,093	12/31/2021	164,858	58,389	106,469	105,219
249	10331400	A-PT2		1	510 Talbert Street	173,164	170,914	12/31/2021	224,723	89,865	134,858	132,608
250	10305700	A-PT2		1	1266 Isabel Street	106,498	105,248	12/31/2021	145,470	50,390	95,080	93,830
251	10310800	A-PT2		1	1038 East Imperial Avenue	108,284	106,784	12/31/2022	131,867	32,722	99,145	97,645

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Lien Position	Title Vesting (Fee/Leasehold/Both)	Zoning Status	Ground Lease Maturity Date	Engineering Reserve/Deferred Maintenance	Tax & Insurance Reserve (Initial)[15]
1	10315900	A-PT1		1	13654 Bassett Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
2	10313900	A-PT2		1	459 Vine Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
3	10359900	A-PT1		1	11726 Montana Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
4	10314000	A-PT2		1	463 Vine Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
6	10317900	A-PT2		1	1355 North Laurel Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
7	10357300	A-PT1		1	711-715 Brent Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
8	10270400	A-PT2		1	123 South Catalina Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	33,199
9	10376900	A-PT1		1	1427 North Vista Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
10	10379900	A-PT2		1	1518 And 1522 North French Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
11	10362100	A-PT2		1	2280 Latham Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
12	10414800	A-PT2		1	927 South Webster Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
13	10362300	A-PT2		1	510 Walker Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
14	10358000	A-PT1		1	115 Cypress Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
15	10360100	A-PT1		1	1541 Rockwood Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	20,064
17	10307400	A-PT2		1	1507 Federal Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
19	10386200	A-PT1		1	2636-2642 23rd Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	10,919
20	10329800	A-PT2		1	1985 Ellis Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
21	10215900	A-PT2		1	115 South Saint Andrews Place	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
22	10354800	A-PT2		1	4312 Green Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
23	10361500	A-PT1		1	1932 West 25th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
24	10226000	A-PT2		1	1101 South Bronson Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
25	10331800	A-PT2		1	1437 Chestnut Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
26	10359500	A-PT2		1	117 Anita Road	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
27	10352600	A-PT2		1	1625 Larkin Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
28	10269700	A-PT2		1	425 North Hobart Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	13,138
29	10387000	A-PT1		1	1529 South Beverly Drive	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
30	10231600	A-PT2		1	870-878 Washington Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	17,043
31	10404700	A-PT2		1	1339 Park Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
32	10365200	A-PT2		1	2645 28th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	10,355
33	10270300	A-PT2		1	235 South Rampart Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	12,436
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	9,321
35	10368200	A-PT2		1	14755 Victory Boulevard	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
36	10362200	A-PT2		1	72 East 39th Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
37	10411100	A-PT2		1	6049-6055 Craner Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
38	10391000	A-PT1		1	3108 South Durango Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
40	10360900	A-PT1		1	3805 Montclair Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
41	10363100	A-PT2		1	18445 Collins Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
42	10402100	A-PT2		1	634 Flower Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
43	10236200	A-PT2		1	1358 Lincoln Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
44	10407200	A-PT2		1	4342 Babcock Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
45	10360000	A-PT1		1	2623 West Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
46	10269900	A-PT2		1	412 North Serrano Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	14,540
47	10372500	A-PT2		1	2340 North Ontario Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	8,585
48	10389700	A-PT2		1	110 Graham Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
49	10360700	A-PT1		1	327 South Serrano Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
50	10291200	A-PT2		1	5916 Ocean View Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	11,717
51	10316000	A-PT2		1	3107 South Canfield Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
52	10356000	A-PT2		1	40 Clubhouse Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
53	10272900	A-PT2		1	5456 San Vicente Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
54	10368100	A-PT2		1	2411 Mission Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
56	10268700	A-PT2		1	4615 East Broadway	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
57	10321500	A-PT2		1	3024 Fruitvale Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
61	10404500	A-PT2		1	2733 Montrose Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
62	10254800	A-PT2		1	2325 Channing Way	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
63	10333100	A-PT2		1	160-162 Quincy Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
64	10373000	A-PT2		1	589 North 3rd Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
65	10374600	A-PT2		1	4152 Mississippi Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
66	10285600	A-PT2		1	757 Easton Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
67	10390700	A-PT1		1	938 North Croft Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
68	10270000	A-PT2		1	427 38th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
69	10255300	A-PT2		1	1351 Armadale Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
70	10390400	A-PT1		1	4053 West 23rd Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	3,415

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Lien Position	Title Vesting (Fee/Leasehold/Both)	Zoning Status	Ground Lease Maturity Date	Engineering Reserve/Deferred Maintenance	Tax & Insurance Reserve (Initial)[15]
72	10324900	A-PT2		1	3380 21st Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
73	10347900	A-PT2		1	311-325 G Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
74	10393900	A-PT2		1	524 30th Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
75	10333400	A-PT2		1	1044 North Curson Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
77	10414300	A-PT2		1	715 East 5th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
78	10340700	A-PT2		1	1725 B Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
79	10360500	A-PT1		1	5135 Marathon Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
81	10341600	A-PT2		1	328-330 South Doheny Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
82	10390300	A-PT1		1	2912 9th Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
83	10364100	A-PT2		1	2003 Emerald Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
84	10393400	A-PT2		1	1318 Gardina	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
85	10390100	A-PT1		1	1601 South Gramercy Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
86	10290500	A-PT2		1	826 Wilcox Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
87	10354900	A-PT1		1	3626 West Ball Road	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
88	10369200	A-PT2		1	1066 Coronado Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
89	10324100	A-PT2		1	3017 West 2nd Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
90	10323700	A-PT2		1	118 Athol Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
91	10330200	A-PT2		1	16153 Vanowen Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
93	10215800	A-PT2		1	5545 Lindley Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	10,790
94	10402700	A-PT2		1	18-30 Panoramic Way	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
95	10126100	A-PT2		1	322-375 North Oliver Drive	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
96	10365100	A-PT2		1	1104 Masselin Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	2,230
97	10365400	A-PT2		1	1416 South Hayworth Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	3,960
98	10231400	A-PT2		1	3326 Laguna Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	7,372
99	10409300	A-PT2		1	6127 Mesa Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
100	10403500	A-PT2		1	1411 Murray Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
101	10336500	A-PT2		1	405 South Rose Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
102	10266200	A-PT2		1	2327 Pruneridge Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	8,762
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
104	10336700	A-PT2		1	600 East Flower Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
105	10292800	A-PT2		1	807 Hyperion Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
106	10276700	A-PT2		1	1321 Oak Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
107	10355900	A-PT2		1	545 South 9th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
108	10414500	A-PT2		1	415 East 20th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
109	10251100	A-PT2		1	2754 Montrose Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
110	10284900	A-PT2		1	244 South Occidental Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
111	10340000	A-PT2		1	1613 Barry Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
112	10316300	A-PT2		1	1227 North Hoover Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
113	10337300	A-PT2		1	3035 West Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
114	10402000	A-PT2		1	210 Cedar Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
115	10311000	A-PT2		1	1671 Greenwich Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	4,190
116	10308000	A-PT2		1	1416 3rd Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
117	10371600	A-PT2		1	1614 Henderson Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
118	10375600	A-PT2		1	1421 Sutherland Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	2,808
121	10303700	A-PT2		1	1840 North Gramercy Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
122	10300200	A-PT2		1	526 East Elmwood Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
123	10362000	A-PT1		1	2801 West Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
124	10327700	A-PT2		1	1175 South Bronson Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
125	10337900	A-PT2		1	5131 Bakman Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	13,109
126	10365600	A-PT2		1	923 Alandele Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	2,150
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
128	10290800	A-PT2		1	2935 Du Ray Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
129	10290400	A-PT2		1	3300 West 3rd Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
130	10291600	A-PT2		1	414 Avenida Santa Barbara	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
131	10376600	A-PT2		1	510 Steiner Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
132	10338600	A-PT2		1	3169 Quartz Lane	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
133	10278900	A-PT2		1	4460 Georgia Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
134	10305600	A-PT2		1	149 South Vendome Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
135	10282700	A-PT2		1	2801 Telegraph Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
136	10272700	A-PT2		1	2401 South Sycamore Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
137	10321200	A-PT2		1	4065 Duquesne Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
138	10391200	A-PT1		1	2407 South Victoria Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
139	10351100	A-PT2		1	3028-3036 Quartz Lane	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
140	10282200	A-PT2		1	2146 East Florida Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
141	10396900	A-PT2		1	2950 Van Ness Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Lien Position	Title Vesting (Fee/Leasehold/Both)	Zoning Status	Ground Lease Maturity Date	Engineering Reserve/Deferred Maintenance	Tax & Insurance Reserve (Initial)[15]
143	10389800	A-PT1		1	411 North La Fayette Park Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
144	10368600	A-PT2		1	753 South Spaulding Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
145	10349200	A-PT2		1	1643-1659 B Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
146	10400400	A-PT2		1	111 South Magnolia Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
147	10315000	A-PT2		1	1168-1184 Holly Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
148	10376500	A-PT2		1	909 Haight Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
149	10304400	A-PT2		1	1491 Bassett Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
150	10202900	A-PT2		1	3015 Van Ness Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
151	10325000	A-PT2		1	1705 Church Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
153	10352900	A-PT2		1	3524 Ellsworth Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
155	10319400	A-PT2		1	350 West Wilson Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
156	10320600	A-PT2		1	3929 Arizona Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
157	10295400	A-PT2		1	1090 Walnut Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
158	10387700	A-PT2		1	12549 Oxnard Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	2,940
159	10249300	A-PT2		1	1323 12th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	11,189
160	10376400	A-PT2		1	295-299 Guerrero Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
161	10357500	A-PT2		1	1549 South Westgate Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
163	10334500	A-PT2		1	120 South Manhattan Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
164	10289000	A-PT2		1	850 East Washington Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
165	10388800	A-PT2		1	1916 Arizona Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
166	10301000	A-PT2		1	3146 South Halm Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
168	10338700	A-PT2		1	920 East 6th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
169	10380500	A-PT2		1	2615 Cullen Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	3,377
170	10390900	A-PT2		1	517 Vallejo Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
171	10389900	A-PT1		1	346 North Occidental Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
172	10336400	A-PT2		1	5560-5570 Packard Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	7,961
173	10316200	A-PT2		1	4154 Marathon Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
174	10314800	A-PT2		1	1211 West 37th Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
175	10305500	A-PT2		1	3160 Cazador Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
177	10382200	A-PT2		1	8047 Redlands Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
178	10233000	A-PT2		1	1543 19th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
179	10276200	A-PT2		1	1234 West Sunset Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	10,723
180	10211800	A-PT2		1	1819 New Hampshire Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
181	10363300	A-PT2		1	310-330 Kentucky Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
182	10388100	A-PT2		1	20 East Rienstra Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
185	10372100	A-PT2		1	1629 Ottawa Court	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	7,005
186	10352000	A-PT2		1	229 Granada Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
187	10386100	A-PT2		1	107 Euclid Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
188	10316700	A-PT2		1	278 Falcon Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
189	10345100	A-PT2		1	12617 Oxnard Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
190	10348200	A-PT2		1	4182 Texas Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	5,363
191	10368400	A-PT2		1	10911 Bloomfield Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
192	10287900	A-PT2		1	3703 31st Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
193	10402800	A-PT2		1	7407 Haskell Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
194	10361000	A-PT1		1	11515-11519 Washington Place	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
195	10325400	A-PT2		1	3541 Jasmine Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
196	10263000	A-PT2		1	3216 Rowena Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
197	10334800	A-PT2		1	833 Corbett Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
198	10235500	A-PT2		1	155 West Santa Fe Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
200	10321300	A-PT2		1	3861-3867 Buell Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
201	10287400	A-PT2		1	2111 East Bermuda Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
202	10333500	A-PT2		1	507 North Hayworth Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
203	10219700	A-PT2		1	5281 East Ocean Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
204	10347600	A-PT2		1	2403 Louella Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
205	10321600	A-PT2		1	3014 Fruitvale Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
206	10272800	A-PT2		1	2726 Alsace Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
207	10364800	A-PT2		1	46 East Plymouth Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
208	10317300	A-PT2		1	731 Owen Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	5,749
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	9,140
210	10249100	A-PT2		1	288 Orlando Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	9,470
211	10284000	A-PT2		1	406 West Washington Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	10,186
212	10389000	A-PT2		1	2630 Jammes Road	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
213	10193800	A-PT2		1	1406 Highland Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[1]	Footnotes	Number of Properties	Property Name	Lien Position	Title Vesting (Fee/Leasehold/Both)	Zoning Status	Ground Lease Maturity Date	Engineering Reserve/Deferred Maintenance	Tax & Insurance Reserve (Initial)[15]
214	10301400	A-PT2		1	243 South Park View Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
215	10295200	A-PT2		1	5471 Linden Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
216	10292000	A-PT2		1	4476 Marlborough Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
217	10322000	A-PT2		1	100-120 Alma Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
218	10391300	A-PT2		1	2966-2972 Kalmia Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
219	10361800	A-PT1		1	520 South Rampart Boulevard	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
220	10246900	A-PT2		1	816 Walnut Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
221	10275400	A-PT2		1	31341 Don Juan Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	5,098
222	10358100	A-PT2		1	675 Grand Fir Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
223	10387200	A-PT2		1	720 Milwaukee Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	7,555
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
225	10380200	A-PT2		1	921-925 North West Knoll Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
226	10395500	A-PT2		1	7044-7054 Tait Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	5,302
228	10343000	A-PT2		1	210 South Newhope Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
229	10324000	A-PT2		1	206 South Commonwealth Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
230	10323900	A-PT2		1	2-14 Isis Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
231	10313200	A-PT2		1	4248 20th Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
232	10406300	A-PT2		1	826 Euclid Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
233	10233500	A-PT2		1	28-30 West Harder Road	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
234	10311400	A-PT2		1	3212 Hamilton Way	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
235	10285900	A-PT2		1	2382 Sutter Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
236	10286000	A-PT2		1	3771 Miramar Way	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
237	10246700	A-PT2		1	5500 Vesper Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	4,474
238	10395700	A-PT2		1	1064 South Wooster Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	3,366
239	10365700	A-PT2		1	122 South Clementine Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
240	10410800	A-PT2		1	230-248 Olive Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
241	10303400	A-PT2		1	147 East Wakefield Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	-1,061
242	10319600	A-PT2		1	1348 West Carson Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
243	10265000	A-PT2		1	2769 Agate Drive	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
244	10310300	A-PT2		1	208 North Catalina Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
245	10374500	A-PT2		1	4176 Oregon Street	First Mortgage	Fee Simple	Conforming	N/A	N/A	N/A
246	10398800	A-PT2		1	614 Lexington Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
247	10308900	A-PT2		1	5406 Packard Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
248	10302300	A-PT2		1	1811 Derby Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
249	10331400	A-PT2		1	510 Talbert Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
250	10305700	A-PT2		1	1266 Isabel Street	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A
251	10310800	A-PT2		1	1038 East Imperial Avenue	First Mortgage	Fee Simple	Legal Non-Conforming	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Tax & Insurance Reserve (Monthly)	Replacement Reserve (Initial)	Replacement Reserve (Monthly)	Replacement Reserve - Contractual - Cap ($ or N/A)	Interest Rate Cap Reserve (Initial)
1	10315900	A-PT1		1	13654 Bassett Street	N/A	N/A	N/A	N/A	N/A
2	10313900	A-PT2		1	459 Vine Street	N/A	N/A	N/A	N/A	N/A
3	10359900	A-PT1		1	11726 Montana Avenue	N/A	N/A	N/A	N/A	N/A
4	10314000	A-PT2		1	463 Vine Street	N/A	N/A	N/A	N/A	N/A
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	N/A	N/A	N/A	N/A	N/A
6	10317900	A-PT2		1	1355 North Laurel Avenue	N/A	N/A	N/A	N/A	N/A
7	10357300	A-PT1		1	711-715 Brent Avenue	N/A	N/A	N/A	N/A	N/A
8	10270400	A-PT2		1	123 South Catalina Street	N/A	N/A	N/A	N/A	N/A
9	10376900	A-PT1		1	1427 North Vista Street	N/A	N/A	N/A	N/A	N/A
10	10379900	A-PT2		1	1518 And 1522 North French Street	N/A	N/A	N/A	N/A	N/A
11	10362100	A-PT2		1	2280 Latham Street	N/A	N/A	N/A	N/A	N/A
12	10414800	A-PT2		1	927 South Webster Avenue	N/A	N/A	N/A	N/A	N/A
13	10362300	A-PT2		1	510 Walker Drive	N/A	N/A	N/A	N/A	N/A
14	10358000	A-PT1		1	115 Cypress Street	N/A	N/A	N/A	N/A	N/A
15	10360100	A-PT1		1	1541 Rockwood Street	N/A	N/A	N/A	N/A	N/A
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	N/A	N/A	N/A	N/A	N/A
17	10307400	A-PT2		1	1507 Federal Avenue	N/A	N/A	N/A	N/A	N/A
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	N/A	N/A	N/A	N/A	N/A
19	10386200	A-PT1		1	2636-2642 23rd Street	N/A	N/A	N/A	N/A	N/A
20	10329800	A-PT2		1	1985 Ellis Street	N/A	N/A	N/A	N/A	N/A
21	10215900	A-PT2		1	115 South Saint Andrews Place	N/A	N/A	N/A	N/A	N/A
22	10354800	A-PT2		1	4312 Green Avenue	N/A	N/A	N/A	N/A	N/A
23	10361500	A-PT1		1	1932 West 25th Street	N/A	N/A	N/A	N/A	N/A
24	10226000	A-PT2		1	1101 South Bronson Avenue	N/A	N/A	N/A	N/A	N/A
25	10331800	A-PT2		1	1437 Chestnut Street	N/A	N/A	N/A	N/A	N/A
26	10359500	A-PT2		1	117 Anita Road	N/A	N/A	N/A	N/A	N/A
27	10352600	A-PT2		1	1625 Larkin Street	N/A	N/A	N/A	N/A	N/A
28	10269700	A-PT2		1	425 North Hobart Boulevard	N/A	N/A	N/A	N/A	N/A
29	10387000	A-PT1		1	1529 South Beverly Drive	N/A	N/A	N/A	N/A	N/A
30	10231600	A-PT2		1	870-878 Washington Street	N/A	N/A	N/A	N/A	N/A
31	10404700	A-PT2		1	1339 Park Drive	N/A	N/A	N/A	N/A	N/A
32	10365200	A-PT2		1	2645 28th Street	N/A	N/A	N/A	N/A	N/A
33	10270300	A-PT2		1	235 South Rampart Boulevard	N/A	N/A	N/A	N/A	N/A
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	N/A	N/A	N/A	N/A	N/A
35	10368200	A-PT2		1	14755 Victory Boulevard	N/A	N/A	N/A	N/A	N/A
36	10362200	A-PT2		1	72 East 39th Avenue	N/A	N/A	N/A	N/A	N/A
37	10411100	A-PT2		1	6049-6055 Craner Avenue	N/A	N/A	N/A	N/A	N/A
38	10391000	A-PT1		1	3108 South Durango Avenue	N/A	N/A	N/A	N/A	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	N/A	N/A	N/A	N/A	N/A
40	10360900	A-PT1		1	3805 Montclair Street	N/A	N/A	N/A	N/A	N/A
41	10363100	A-PT2		1	18445 Collins Street	N/A	N/A	N/A	N/A	N/A
42	10402100	A-PT2		1	634 Flower Avenue	N/A	N/A	N/A	N/A	N/A
43	10236200	A-PT2		1	1358 Lincoln Avenue	N/A	N/A	N/A	N/A	N/A
44	10407200	A-PT2		1	4342 Babcock Avenue	N/A	N/A	N/A	N/A	N/A
45	10360000	A-PT1		1	2623 West Boulevard	N/A	N/A	N/A	N/A	N/A
46	10269900	A-PT2		1	412 North Serrano Avenue	N/A	N/A	N/A	N/A	N/A
47	10372500	A-PT2		1	2340 North Ontario Street	N/A	N/A	N/A	N/A	N/A
48	10389700	A-PT2		1	110 Graham Avenue	N/A	N/A	N/A	N/A	N/A
49	10360700	A-PT1		1	327 South Serrano Avenue	N/A	N/A	N/A	N/A	N/A
50	10291200	A-PT2		1	5916 Ocean View Drive	N/A	N/A	N/A	N/A	N/A
51	10316000	A-PT2		1	3107 South Canfield Avenue	N/A	N/A	N/A	N/A	N/A
52	10356000	A-PT2		1	40 Clubhouse Avenue	N/A	N/A	N/A	N/A	N/A
53	10272900	A-PT2		1	5456 San Vicente Boulevard	N/A	N/A	N/A	N/A	N/A
54	10368100	A-PT2		1	2411 Mission Avenue	N/A	N/A	N/A	N/A	N/A
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	N/A	N/A	N/A	N/A	N/A
56	10268700	A-PT2		1	4615 East Broadway	N/A	N/A	N/A	N/A	N/A
57	10321500	A-PT2		1	3024 Fruitvale Avenue	N/A	N/A	N/A	N/A	N/A
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	N/A	N/A	N/A	N/A	N/A
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	N/A	N/A	N/A	N/A	N/A
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	N/A	N/A	N/A	N/A	N/A
61	10404500	A-PT2		1	2733 Montrose Avenue	N/A	N/A	N/A	N/A	N/A
62	10254800	A-PT2		1	2325 Channing Way	N/A	N/A	N/A	N/A	N/A
63	10333100	A-PT2		1	160-162 Quincy Avenue	N/A	N/A	N/A	N/A	N/A
64	10373000	A-PT2		1	589 North 3rd Street	N/A	N/A	N/A	N/A	N/A
65	10374600	A-PT2		1	4152 Mississippi Street	N/A	N/A	N/A	N/A	N/A
66	10285600	A-PT2		1	757 Easton Avenue	N/A	N/A	N/A	N/A	N/A
67	10390700	A-PT1		1	938 North Croft Avenue	N/A	N/A	N/A	N/A	N/A
68	10270000	A-PT2		1	427 38th Street	N/A	N/A	N/A	N/A	N/A
69	10255300	A-PT2		1	1351 Armadale Avenue	N/A	N/A	N/A	N/A	N/A
70	10390400	A-PT1		1	4053 West 23rd Street	N/A	N/A	N/A	N/A	N/A
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	N/A	N/A	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Tax & Insurance Reserve (Monthly)	Replacement Reserve (Initial)	Replacement Reserve (Monthly)	Replacement Reserve - Contractual - Cap ($ or N/A)	Interest Rate Cap Reserve (Initial)
72	10324900	A-PT2		1	3380 21st Street	N/A	N/A	N/A	N/A	N/A
73	10347900	A-PT2		1	311-325 G Street	N/A	N/A	N/A	N/A	N/A
74	10393900	A-PT2		1	524 30th Avenue	N/A	N/A	N/A	N/A	N/A
75	10333400	A-PT2		1	1044 North Curson Avenue	N/A	N/A	N/A	N/A	N/A
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	N/A	N/A	N/A	N/A	N/A
77	10414300	A-PT2		1	715 East 5th Street	N/A	N/A	N/A	N/A	N/A
78	10340700	A-PT2		1	1725 B Street	N/A	N/A	N/A	N/A	N/A
79	10360500	A-PT1		1	5135 Marathon Street	N/A	N/A	N/A	N/A	N/A
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	N/A	N/A	N/A	N/A	N/A
81	10341600	A-PT2		1	328-330 South Doheny Drive	N/A	N/A	N/A	N/A	N/A
82	10390300	A-PT1		1	2912 9th Avenue	N/A	N/A	N/A	N/A	N/A
83	10364100	A-PT2		1	2003 Emerald Street	N/A	N/A	N/A	N/A	N/A
84	10393400	A-PT2		1	1318 Gardina	N/A	N/A	N/A	N/A	N/A
85	10390100	A-PT1		1	1601 South Gramercy Place	N/A	N/A	N/A	N/A	N/A
86	10290500	A-PT2		1	826 Wilcox Avenue	N/A	N/A	N/A	N/A	N/A
87	10354900	A-PT1		1	3626 West Ball Road	N/A	N/A	N/A	N/A	N/A
88	10369200	A-PT2		1	1066 Coronado Avenue	N/A	N/A	N/A	N/A	N/A
89	10324100	A-PT2		1	3017 West 2nd Street	N/A	N/A	N/A	N/A	N/A
90	10323700	A-PT2		1	118 Athol Avenue	N/A	N/A	N/A	N/A	N/A
91	10330200	A-PT2		1	16153 Vanowen Street	N/A	N/A	N/A	N/A	N/A
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	N/A	N/A	N/A	N/A	N/A
93	10215800	A-PT2		1	5545 Lindley Avenue	N/A	N/A	N/A	N/A	N/A
94	10402700	A-PT2		1	18-30 Panoramic Way	N/A	N/A	N/A	N/A	N/A
95	10126100	A-PT2		1	322-375 North Oliver Drive	N/A	N/A	N/A	N/A	N/A
96	10365100	A-PT2		1	1104 Masselin Avenue	N/A	N/A	N/A	N/A	N/A
97	10365400	A-PT2		1	1416 South Hayworth Avenue	N/A	N/A	N/A	N/A	N/A
98	10231400	A-PT2		1	3326 Laguna Street	N/A	N/A	N/A	N/A	N/A
99	10409300	A-PT2		1	6127 Mesa Avenue	N/A	N/A	N/A	N/A	N/A
100	10403500	A-PT2		1	1411 Murray Drive	N/A	N/A	N/A	N/A	N/A
101	10336500	A-PT2		1	405 South Rose Street	N/A	N/A	N/A	N/A	N/A
102	10266200	A-PT2		1	2327 Pruneridge Avenue	N/A	N/A	N/A	N/A	N/A
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	N/A	N/A	N/A	N/A	N/A
104	10336700	A-PT2		1	600 East Flower Avenue	N/A	N/A	N/A	N/A	N/A
105	10292800	A-PT2		1	807 Hyperion Avenue	N/A	N/A	N/A	N/A	N/A
106	10276700	A-PT2		1	1321 Oak Street	N/A	N/A	N/A	N/A	N/A
107	10355900	A-PT2		1	545 South 9th Street	N/A	N/A	N/A	N/A	N/A
108	10414500	A-PT2		1	415 East 20th Street	N/A	N/A	N/A	N/A	N/A
109	10251100	A-PT2		1	2754 Montrose Avenue	N/A	N/A	N/A	N/A	N/A
110	10284900	A-PT2		1	244 South Occidental Boulevard	N/A	N/A	N/A	N/A	N/A
111	10340000	A-PT2		1	1613 Barry Avenue	N/A	N/A	N/A	N/A	N/A
112	10316300	A-PT2		1	1227 North Hoover Street	N/A	N/A	N/A	N/A	N/A
113	10337300	A-PT2		1	3035 West Boulevard	N/A	N/A	N/A	N/A	N/A
114	10402000	A-PT2		1	210 Cedar Street	N/A	N/A	N/A	N/A	N/A
115	10311000	A-PT2		1	1671 Greenwich Street	N/A	N/A	N/A	N/A	N/A
116	10308000	A-PT2		1	1416 3rd Avenue	N/A	N/A	N/A	N/A	N/A
117	10371600	A-PT2		1	1614 Henderson Avenue	N/A	N/A	N/A	N/A	N/A
118	10375600	A-PT2		1	1421 Sutherland Street	N/A	N/A	N/A	N/A	N/A
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	N/A	N/A	N/A	N/A	N/A
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	N/A	N/A	N/A	N/A	N/A
121	10303700	A-PT2		1	1840 North Gramercy Place	N/A	N/A	N/A	N/A	N/A
122	10300200	A-PT2		1	526 East Elmwood Avenue	N/A	N/A	N/A	N/A	N/A
123	10362000	A-PT1		1	2801 West Boulevard	N/A	N/A	N/A	N/A	N/A
124	10327700	A-PT2		1	1175 South Bronson Avenue	N/A	N/A	N/A	N/A	N/A
125	10337900	A-PT2		1	5131 Bakman Avenue	N/A	N/A	N/A	N/A	N/A
126	10365600	A-PT2		1	923 Alandele Avenue	N/A	N/A	N/A	N/A	N/A
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	N/A	N/A	N/A	N/A	N/A
128	10290800	A-PT2		1	2935 Du Ray Place	N/A	N/A	N/A	N/A	N/A
129	10290400	A-PT2		1	3300 West 3rd Street	N/A	N/A	N/A	N/A	N/A
130	10291600	A-PT2		1	414 Avenida Santa Barbara	N/A	N/A	N/A	N/A	N/A
131	10376600	A-PT2		1	510 Steiner Street	N/A	N/A	N/A	N/A	N/A
132	10338600	A-PT2		1	3169 Quartz Lane	N/A	N/A	N/A	N/A	N/A
133	10278900	A-PT2		1	4460 Georgia Street	N/A	N/A	N/A	N/A	N/A
134	10305600	A-PT2		1	149 South Vendome Street	N/A	N/A	N/A	N/A	N/A
135	10282700	A-PT2		1	2801 Telegraph Avenue	N/A	N/A	N/A	N/A	N/A
136	10272700	A-PT2		1	2401 South Sycamore Avenue	N/A	N/A	N/A	N/A	N/A
137	10321200	A-PT2		1	4065 Duquesne Avenue	N/A	N/A	N/A	N/A	N/A
138	10391200	A-PT1		1	2407 South Victoria Avenue	N/A	N/A	N/A	N/A	N/A
139	10351100	A-PT2		1	3028-3036 Quartz Lane	N/A	N/A	N/A	N/A	N/A
140	10282200	A-PT2		1	2146 East Florida Street	N/A	N/A	N/A	N/A	N/A
141	10396900	A-PT2		1	2950 Van Ness Avenue	N/A	N/A	N/A	N/A	N/A
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	N/A	N/A	N/A	N/A	N/A

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143	10389800	A-PT1		1	411 North La Fayette Park Place	N/A	N/A	N/A	N/A	N/A
144	10368600	A-PT2		1	753 South Spaulding Avenue	N/A	N/A	N/A	N/A	N/A
145	10349200	A-PT2		1	1643-1659 B Street	N/A	N/A	N/A	N/A	N/A
146	10400400	A-PT2		1	111 South Magnolia Avenue	N/A	N/A	N/A	N/A	N/A
147	10315000	A-PT2		1	1168-1184 Holly Avenue	N/A	N/A	N/A	N/A	N/A
148	10376500	A-PT2		1	909 Haight Street	N/A	N/A	N/A	N/A	N/A
149	10304400	A-PT2		1	1491 Bassett Drive	N/A	N/A	N/A	N/A	N/A
150	10202900	A-PT2		1	3015 Van Ness Avenue	N/A	N/A	N/A	N/A	N/A
151	10325000	A-PT2		1	1705 Church Street	N/A	N/A	N/A	N/A	N/A
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	N/A	N/A	N/A	N/A	N/A
153	10352900	A-PT2		1	3524 Ellsworth Street	N/A	N/A	N/A	N/A	N/A
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	N/A	N/A	N/A	N/A	N/A
155	10319400	A-PT2		1	350 West Wilson Avenue	N/A	N/A	N/A	N/A	N/A
156	10320600	A-PT2		1	3929 Arizona Street	N/A	N/A	N/A	N/A	N/A
157	10295400	A-PT2		1	1090 Walnut Avenue	N/A	N/A	N/A	N/A	N/A
158	10387700	A-PT2		1	12549 Oxnard Street	N/A	N/A	N/A	N/A	N/A
159	10249300	A-PT2		1	1323 12th Street	N/A	N/A	N/A	N/A	N/A
160	10376400	A-PT2		1	295-299 Guerrero Street	N/A	N/A	N/A	N/A	N/A
161	10357500	A-PT2		1	1549 South Westgate Avenue	N/A	N/A	N/A	N/A	N/A
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	N/A	N/A	N/A	N/A	N/A
163	10334500	A-PT2		1	120 South Manhattan Place	N/A	N/A	N/A	N/A	N/A
164	10289000	A-PT2		1	850 East Washington Avenue	N/A	N/A	N/A	N/A	N/A
165	10388800	A-PT2		1	1916 Arizona Avenue	N/A	N/A	N/A	N/A	N/A
166	10301000	A-PT2		1	3146 South Halm Avenue	N/A	N/A	N/A	N/A	N/A
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	N/A	N/A	N/A	N/A	N/A
168	10338700	A-PT2		1	920 East 6th Street	N/A	N/A	N/A	N/A	N/A
169	10380500	A-PT2		1	2615 Cullen Street	N/A	N/A	N/A	N/A	N/A
170	10390900	A-PT2		1	517 Vallejo Street	N/A	N/A	N/A	N/A	N/A
171	10389900	A-PT1		1	346 North Occidental Boulevard	N/A	N/A	N/A	N/A	N/A
172	10336400	A-PT2		1	5560-5570 Packard Street	N/A	N/A	N/A	N/A	N/A
173	10316200	A-PT2		1	4154 Marathon Street	N/A	N/A	N/A	N/A	N/A
174	10314800	A-PT2		1	1211 West 37th Drive	N/A	N/A	N/A	N/A	N/A
175	10305500	A-PT2		1	3160 Cazador Street	N/A	N/A	N/A	N/A	N/A
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	N/A	N/A	N/A	N/A	N/A
177	10382200	A-PT2		1	8047 Redlands Street	N/A	N/A	N/A	N/A	N/A
178	10233000	A-PT2		1	1543 19th Street	N/A	N/A	N/A	N/A	N/A
179	10276200	A-PT2		1	1234 West Sunset Boulevard	N/A	N/A	N/A	N/A	N/A
180	10211800	A-PT2		1	1819 New Hampshire Avenue	N/A	N/A	N/A	N/A	N/A
181	10363300	A-PT2		1	310-330 Kentucky Street	N/A	N/A	N/A	N/A	N/A
182	10388100	A-PT2		1	20 East Rienstra Street	N/A	N/A	N/A	N/A	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	N/A	N/A	N/A	N/A	N/A
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	N/A	N/A	N/A	N/A	N/A
185	10372100	A-PT2		1	1629 Ottawa Court	N/A	N/A	N/A	N/A	N/A
186	10352000	A-PT2		1	229 Granada Avenue	N/A	N/A	N/A	N/A	N/A
187	10386100	A-PT2		1	107 Euclid Avenue	N/A	N/A	N/A	N/A	N/A
188	10316700	A-PT2		1	278 Falcon Avenue	N/A	N/A	N/A	N/A	N/A
189	10345100	A-PT2		1	12617 Oxnard Street	N/A	N/A	N/A	N/A	N/A
190	10348200	A-PT2		1	4182 Texas Street	N/A	N/A	N/A	N/A	N/A
191	10368400	A-PT2		1	10911 Bloomfield Street	N/A	N/A	N/A	N/A	N/A
192	10287900	A-PT2		1	3703 31st Street	N/A	N/A	N/A	N/A	N/A
193	10402800	A-PT2		1	7407 Haskell Avenue	N/A	N/A	N/A	N/A	N/A
194	10361000	A-PT1		1	11515-11519 Washington Place	N/A	N/A	N/A	N/A	N/A
195	10325400	A-PT2		1	3541 Jasmine Avenue	N/A	N/A	N/A	N/A	N/A
196	10263000	A-PT2		1	3216 Rowena Avenue	N/A	N/A	N/A	N/A	N/A
197	10334800	A-PT2		1	833 Corbett Avenue	N/A	N/A	N/A	N/A	N/A
198	10235500	A-PT2		1	155 West Santa Fe Avenue	N/A	N/A	N/A	N/A	N/A
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	N/A	N/A	N/A	N/A	N/A
200	10321300	A-PT2		1	3861-3867 Buell Street	N/A	N/A	N/A	N/A	N/A
201	10287400	A-PT2		1	2111 East Bermuda Street	N/A	N/A	N/A	N/A	N/A
202	10333500	A-PT2		1	507 North Hayworth Avenue	N/A	N/A	N/A	N/A	N/A
203	10219700	A-PT2		1	5281 East Ocean Boulevard	N/A	N/A	N/A	N/A	N/A
204	10347600	A-PT2		1	2403 Louella Avenue	N/A	N/A	N/A	N/A	N/A
205	10321600	A-PT2		1	3014 Fruitvale Avenue	N/A	N/A	N/A	N/A	N/A
206	10272800	A-PT2		1	2726 Alsace Avenue	N/A	N/A	N/A	N/A	N/A
207	10364800	A-PT2		1	46 East Plymouth Street	N/A	N/A	N/A	N/A	N/A
208	10317300	A-PT2		1	731 Owen Drive	N/A	N/A	N/A	N/A	N/A
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	N/A	N/A	N/A	N/A	N/A
210	10249100	A-PT2		1	288 Orlando Street	N/A	N/A	N/A	N/A	N/A
211	10284000	A-PT2		1	406 West Washington Avenue	N/A	N/A	N/A	N/A	N/A
212	10389000	A-PT2		1	2630 Jammes Road	N/A	N/A	N/A	N/A	N/A
213	10193800	A-PT2		1	1406 Highland Avenue	N/A	N/A	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Tax & Insurance Reserve (Monthly)	Replacement Reserve (Initial)	Replacement Reserve (Monthly)	Replacement Reserve - Contractual - Cap ($ or N/A)	Interest Rate Cap Reserve (Initial)
214	10301400	A-PT2		1	243 South Park View Street	N/A	N/A	N/A	N/A	N/A
215	10295200	A-PT2		1	5471 Linden Avenue	N/A	N/A	N/A	N/A	N/A
216	10292000	A-PT2		1	4476 Marlborough Avenue	N/A	N/A	N/A	N/A	N/A
217	10322000	A-PT2		1	100-120 Alma Street	N/A	N/A	N/A	N/A	N/A
218	10391300	A-PT2		1	2966-2972 Kalmia Street	N/A	N/A	N/A	N/A	N/A
219	10361800	A-PT1		1	520 South Rampart Boulevard	N/A	N/A	N/A	N/A	N/A
220	10246900	A-PT2		1	816 Walnut Avenue	N/A	N/A	N/A	N/A	N/A
221	10275400	A-PT2		1	31341 Don Juan Avenue	N/A	N/A	N/A	N/A	N/A
222	10358100	A-PT2		1	675 Grand Fir Avenue	N/A	N/A	N/A	N/A	N/A
223	10387200	A-PT2		1	720 Milwaukee Avenue	N/A	N/A	N/A	N/A	N/A
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	N/A	N/A	N/A	N/A	N/A
225	10380200	A-PT2		1	921-925 North West Knoll Drive	N/A	N/A	N/A	N/A	N/A
226	10395500	A-PT2		1	7044-7054 Tait Street	N/A	N/A	N/A	N/A	N/A
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	N/A	N/A	N/A	N/A	N/A
228	10343000	A-PT2		1	210 South Newhope Street	N/A	N/A	N/A	N/A	N/A
229	10324000	A-PT2		1	206 South Commonwealth Avenue	N/A	N/A	N/A	N/A	N/A
230	10323900	A-PT2		1	2-14 Isis Street	N/A	N/A	N/A	N/A	N/A
231	10313200	A-PT2		1	4248 20th Street	N/A	N/A	N/A	N/A	N/A
232	10406300	A-PT2		1	826 Euclid Avenue	N/A	N/A	N/A	N/A	N/A
233	10233500	A-PT2		1	28-30 West Harder Road	N/A	N/A	N/A	N/A	N/A
234	10311400	A-PT2		1	3212 Hamilton Way	N/A	N/A	N/A	N/A	N/A
235	10285900	A-PT2		1	2382 Sutter Avenue	N/A	N/A	N/A	N/A	N/A
236	10286000	A-PT2		1	3771 Miramar Way	N/A	N/A	N/A	N/A	N/A
237	10246700	A-PT2		1	5500 Vesper Avenue	N/A	N/A	N/A	N/A	N/A
238	10395700	A-PT2		1	1064 South Wooster Street	N/A	N/A	N/A	N/A	N/A
239	10365700	A-PT2		1	122 South Clementine Street	N/A	N/A	N/A	N/A	N/A
240	10410800	A-PT2		1	230-248 Olive Avenue	N/A	N/A	N/A	N/A	N/A
241	10303400	A-PT2		1	147 East Wakefield Avenue	N/A	N/A	N/A	N/A	N/A
242	10319600	A-PT2		1	1348 West Carson Street	N/A	N/A	N/A	N/A	N/A
243	10265000	A-PT2		1	2769 Agate Drive	N/A	N/A	N/A	N/A	N/A
244	10310300	A-PT2		1	208 North Catalina Avenue	N/A	N/A	N/A	N/A	N/A
245	10374500	A-PT2		1	4176 Oregon Street	N/A	N/A	N/A	N/A	N/A
246	10398800	A-PT2		1	614 Lexington Avenue	N/A	N/A	N/A	N/A	N/A
247	10308900	A-PT2		1	5406 Packard Street	N/A	N/A	N/A	N/A	N/A
248	10302300	A-PT2		1	1811 Derby Street	N/A	N/A	N/A	N/A	N/A
249	10331400	A-PT2		1	510 Talbert Street	N/A	N/A	N/A	N/A	N/A
250	10305700	A-PT2		1	1266 Isabel Street	N/A	N/A	N/A	N/A	N/A
251	10310800	A-PT2		1	1038 East Imperial Avenue	N/A	N/A	N/A	N/A	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Interest Rate Cap Reserve (Monthly)	Other Reserve (Initial)	Other Reserve (Monthly)	Other Reserve Description	Springing Reserve Type	Springing Reserve Amount	Seismic Insurance if PML >= 20% (Y/N)
1	10315900	A-PT1		1	13654 Bassett Street	N/A	N/A	N/A	N/A	N/A	N/A	No
2	10313900	A-PT2		1	459 Vine Street	N/A	N/A	N/A	N/A	N/A	N/A	No
3	10359900	A-PT1		1	11726 Montana Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
4	10314000	A-PT2		1	463 Vine Street	N/A	N/A	N/A	N/A	N/A	N/A	No
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	N/A	N/A	N/A	N/A	N/A	N/A	No
6	10317900	A-PT2		1	1355 North Laurel Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
7	10357300	A-PT1		1	711-715 Brent Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
8	10270400	A-PT2		1	123 South Catalina Street	N/A	N/A	N/A	N/A	N/A	N/A	No
9	10376900	A-PT1		1	1427 North Vista Street	N/A	N/A	N/A	N/A	N/A	N/A	No
10	10379900	A-PT2		1	1518 And 1522 North French Street	N/A	N/A	N/A	N/A	N/A	N/A	No
11	10362100	A-PT2		1	2280 Latham Street	N/A	N/A	N/A	N/A	N/A	N/A	No
12	10414800	A-PT2		1	927 South Webster Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
13	10362300	A-PT2		1	510 Walker Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
14	10358000	A-PT1		1	115 Cypress Street	N/A	N/A	N/A	N/A	N/A	N/A	No
15	10360100	A-PT1		1	1541 Rockwood Street	N/A	N/A	N/A	N/A	N/A	N/A	No
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
17	10307400	A-PT2		1	1507 Federal Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	N/A	N/A	N/A	N/A	N/A	N/A	No
19	10386200	A-PT1		1	2636-2642 23rd Street	N/A	N/A	N/A	N/A	N/A	N/A	No
20	10329800	A-PT2		1	1985 Ellis Street	N/A	N/A	N/A	N/A	N/A	N/A	No
21	10215900	A-PT2		1	115 South Saint Andrews Place	N/A	N/A	N/A	N/A	N/A	N/A	No
22	10354800	A-PT2		1	4312 Green Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
23	10361500	A-PT1		1	1932 West 25th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
24	10226000	A-PT2		1	1101 South Bronson Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
25	10331800	A-PT2		1	1437 Chestnut Street	N/A	N/A	N/A	N/A	N/A	N/A	No
26	10359500	A-PT2		1	117 Anita Road	N/A	N/A	N/A	N/A	N/A	N/A	No
27	10352600	A-PT2		1	1625 Larkin Street	N/A	N/A	N/A	N/A	N/A	N/A	No
28	10269700	A-PT2		1	425 North Hobart Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
29	10387000	A-PT1		1	1529 South Beverly Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
30	10231600	A-PT2		1	870-878 Washington Street	N/A	N/A	N/A	N/A	N/A	N/A	No
31	10404700	A-PT2		1	1339 Park Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
32	10365200	A-PT2		1	2645 28th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
33	10270300	A-PT2		1	235 South Rampart Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	N/A	N/A	N/A	N/A	N/A	N/A	No
35	10368200	A-PT2		1	14755 Victory Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
36	10362200	A-PT2		1	72 East 39th Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
37	10411100	A-PT2		1	6049-6055 Craner Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
38	10391000	A-PT1		1	3108 South Durango Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
40	10360900	A-PT1		1	3805 Montclair Street	N/A	N/A	N/A	N/A	N/A	N/A	No
41	10363100	A-PT2		1	18445 Collins Street	N/A	N/A	N/A	N/A	N/A	N/A	No
42	10402100	A-PT2		1	634 Flower Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
43	10236200	A-PT2		1	1358 Lincoln Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
44	10407200	A-PT2		1	4342 Babcock Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
45	10360000	A-PT1		1	2623 West Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
46	10269900	A-PT2		1	412 North Serrano Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
47	10372500	A-PT2		1	2340 North Ontario Street	N/A	N/A	N/A	N/A	N/A	N/A	No
48	10389700	A-PT2		1	110 Graham Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
49	10360700	A-PT1		1	327 South Serrano Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
50	10291200	A-PT2		1	5916 Ocean View Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
51	10316000	A-PT2		1	3107 South Canfield Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
52	10356000	A-PT2		1	40 Clubhouse Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
53	10272900	A-PT2		1	5456 San Vicente Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
54	10368100	A-PT2		1	2411 Mission Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	N/A	N/A	N/A	N/A	N/A	N/A	No
56	10268700	A-PT2		1	4615 East Broadway	N/A	N/A	N/A	N/A	N/A	N/A	No
57	10321500	A-PT2		1	3024 Fruitvale Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
61	10404500	A-PT2		1	2733 Montrose Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
62	10254800	A-PT2		1	2325 Channing Way	N/A	N/A	N/A	N/A	N/A	N/A	No
63	10333100	A-PT2		1	160-162 Quincy Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
64	10373000	A-PT2		1	589 North 3rd Street	N/A	N/A	N/A	N/A	N/A	N/A	No
65	10374600	A-PT2		1	4152 Mississippi Street	N/A	N/A	N/A	N/A	N/A	N/A	No
66	10285600	A-PT2		1	757 Easton Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
67	10390700	A-PT1		1	938 North Croft Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
68	10270000	A-PT2		1	427 38th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
69	10255300	A-PT2		1	1351 Armadale Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
70	10390400	A-PT1		1	4053 West 23rd Street	N/A	N/A	N/A	N/A	N/A	N/A	No
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Interest Rate Cap Reserve (Monthly)	Other Reserve (Initial)	Other Reserve (Monthly)	Other Reserve Description	Springing Reserve Type	Springing Reserve Amount	Seismic Insurance if PML >= 20% (Y/N)
72	10324900	A-PT2		1	3380 21st Street	N/A	N/A	N/A	N/A	N/A	N/A	No
73	10347900	A-PT2		1	311-325 G Street	N/A	N/A	N/A	N/A	N/A	N/A	No
74	10393900	A-PT2		1	524 30th Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
75	10333400	A-PT2		1	1044 North Curson Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
77	10414300	A-PT2		1	715 East 5th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
78	10340700	A-PT2		1	1725 B Street	N/A	N/A	N/A	N/A	N/A	N/A	No
79	10360500	A-PT1		1	5135 Marathon Street	N/A	N/A	N/A	N/A	N/A	N/A	No
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
81	10341600	A-PT2		1	328-330 South Doheny Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
82	10390300	A-PT1		1	2912 9th Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
83	10364100	A-PT2		1	2003 Emerald Street	N/A	N/A	N/A	N/A	N/A	N/A	No
84	10393400	A-PT2		1	1318 Gardina	N/A	N/A	N/A	N/A	N/A	N/A	No
85	10390100	A-PT1		1	1601 South Gramercy Place	N/A	N/A	N/A	N/A	N/A	N/A	No
86	10290500	A-PT2		1	826 Wilcox Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
87	10354900	A-PT1		1	3626 West Ball Road	N/A	N/A	N/A	N/A	N/A	N/A	No
88	10369200	A-PT2		1	1066 Coronado Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
89	10324100	A-PT2		1	3017 West 2nd Street	N/A	N/A	N/A	N/A	N/A	N/A	No
90	10323700	A-PT2		1	118 Athol Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
91	10330200	A-PT2		1	16153 Vanowen Street	N/A	N/A	N/A	N/A	N/A	N/A	No
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
93	10215800	A-PT2		1	5545 Lindley Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
94	10402700	A-PT2		1	18-30 Panoramic Way	N/A	N/A	N/A	N/A	N/A	N/A	No
95	10126100	A-PT2		1	322-375 North Oliver Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
96	10365100	A-PT2		1	1104 Masselin Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
97	10365400	A-PT2		1	1416 South Hayworth Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
98	10231400	A-PT2		1	3326 Laguna Street	N/A	N/A	N/A	N/A	N/A	N/A	No
99	10409300	A-PT2		1	6127 Mesa Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
100	10403500	A-PT2		1	1411 Murray Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
101	10336500	A-PT2		1	405 South Rose Street	N/A	N/A	N/A	N/A	N/A	N/A	No
102	10266200	A-PT2		1	2327 Pruneridge Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
104	10336700	A-PT2		1	600 East Flower Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
105	10292800	A-PT2		1	807 Hyperion Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
106	10276700	A-PT2		1	1321 Oak Street	N/A	N/A	N/A	N/A	N/A	N/A	No
107	10355900	A-PT2		1	545 South 9th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
108	10414500	A-PT2		1	415 East 20th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
109	10251100	A-PT2		1	2754 Montrose Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
110	10284900	A-PT2		1	244 South Occidental Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
111	10340000	A-PT2		1	1613 Barry Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
112	10316300	A-PT2		1	1227 North Hoover Street	N/A	N/A	N/A	N/A	N/A	N/A	No
113	10337300	A-PT2		1	3035 West Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
114	10402000	A-PT2		1	210 Cedar Street	N/A	N/A	N/A	N/A	N/A	N/A	No
115	10311000	A-PT2		1	1671 Greenwich Street	N/A	N/A	N/A	N/A	N/A	N/A	No
116	10308000	A-PT2		1	1416 3rd Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
117	10371600	A-PT2		1	1614 Henderson Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
118	10375600	A-PT2		1	1421 Sutherland Street	N/A	N/A	N/A	N/A	N/A	N/A	No
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	N/A	N/A	N/A	N/A	N/A	N/A	No
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
121	10303700	A-PT2		1	1840 North Gramercy Place	N/A	N/A	N/A	N/A	N/A	N/A	No
122	10300200	A-PT2		1	526 East Elmwood Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
123	10362000	A-PT1		1	2801 West Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
124	10327700	A-PT2		1	1175 South Bronson Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
125	10337900	A-PT2		1	5131 Bakman Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
126	10365600	A-PT2		1	923 Alandele Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
128	10290800	A-PT2		1	2935 Du Ray Place	N/A	N/A	N/A	N/A	N/A	N/A	No
129	10290400	A-PT2		1	3300 West 3rd Street	N/A	N/A	N/A	N/A	N/A	N/A	No
130	10291600	A-PT2		1	414 Avenida Santa Barbara	N/A	N/A	N/A	N/A	N/A	N/A	No
131	10376600	A-PT2		1	510 Steiner Street	N/A	N/A	N/A	N/A	N/A	N/A	No
132	10338600	A-PT2		1	3169 Quartz Lane	N/A	N/A	N/A	N/A	N/A	N/A	No
133	10278900	A-PT2		1	4460 Georgia Street	N/A	N/A	N/A	N/A	N/A	N/A	No
134	10305600	A-PT2		1	149 South Vendome Street	N/A	N/A	N/A	N/A	N/A	N/A	No
135	10282700	A-PT2		1	2801 Telegraph Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
136	10272700	A-PT2		1	2401 South Sycamore Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
137	10321200	A-PT2		1	4065 Duquesne Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
138	10391200	A-PT1		1	2407 South Victoria Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
139	10351100	A-PT2		1	3028-3036 Quartz Lane	N/A	N/A	N/A	N/A	N/A	N/A	No
140	10282200	A-PT2		1	2146 East Florida Street	N/A	N/A	N/A	N/A	N/A	N/A	No
141	10396900	A-PT2		1	2950 Van Ness Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Interest Rate Cap Reserve (Monthly)	Other Reserve (Initial)	Other Reserve (Monthly)	Other Reserve Description	Springing Reserve Type	Springing Reserve Amount	Seismic Insurance if PML >= 20% (Y/N)
143	10389800	A-PT1		1	411 North La Fayette Park Place	N/A	N/A	N/A	N/A	N/A	N/A	No
144	10368600	A-PT2		1	753 South Spaulding Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
145	10349200	A-PT2		1	1643-1659 B Street	N/A	N/A	N/A	N/A	N/A	N/A	No
146	10400400	A-PT2		1	111 South Magnolia Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
147	10315000	A-PT2		1	1168-1184 Holly Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
148	10376500	A-PT2		1	909 Haight Street	N/A	N/A	N/A	N/A	N/A	N/A	No
149	10304400	A-PT2		1	1491 Bassett Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
150	10202900	A-PT2		1	3015 Van Ness Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
151	10325000	A-PT2		1	1705 Church Street	N/A	N/A	N/A	N/A	N/A	N/A	No
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
153	10352900	A-PT2		1	3524 Ellsworth Street	N/A	N/A	N/A	N/A	N/A	N/A	No
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
155	10319400	A-PT2		1	350 West Wilson Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
156	10320600	A-PT2		1	3929 Arizona Street	N/A	N/A	N/A	N/A	N/A	N/A	No
157	10295400	A-PT2		1	1090 Walnut Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
158	10387700	A-PT2		1	12549 Oxnard Street	N/A	N/A	N/A	N/A	N/A	N/A	No
159	10249300	A-PT2		1	1323 12th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
160	10376400	A-PT2		1	295-299 Guerrero Street	N/A	N/A	N/A	N/A	N/A	N/A	No
161	10357500	A-PT2		1	1549 South Westgate Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
163	10334500	A-PT2		1	120 South Manhattan Place	N/A	N/A	N/A	N/A	N/A	N/A	No
164	10289000	A-PT2		1	850 East Washington Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
165	10388800	A-PT2		1	1916 Arizona Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
166	10301000	A-PT2		1	3146 South Halm Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	N/A	N/A	N/A	N/A	N/A	N/A	No
168	10338700	A-PT2		1	920 East 6th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
169	10380500	A-PT2		1	2615 Cullen Street	N/A	N/A	N/A	N/A	N/A	N/A	No
170	10390900	A-PT2		1	517 Vallejo Street	N/A	N/A	N/A	N/A	N/A	N/A	No
171	10389900	A-PT1		1	346 North Occidental Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
172	10336400	A-PT2		1	5560-5570 Packard Street	N/A	N/A	N/A	N/A	N/A	N/A	No
173	10316200	A-PT2		1	4154 Marathon Street	N/A	N/A	N/A	N/A	N/A	N/A	No
174	10314800	A-PT2		1	1211 West 37th Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
175	10305500	A-PT2		1	3160 Cazador Street	N/A	N/A	N/A	N/A	N/A	N/A	No
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
177	10382200	A-PT2		1	8047 Redlands Street	N/A	N/A	N/A	N/A	N/A	N/A	No
178	10233000	A-PT2		1	1543 19th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
179	10276200	A-PT2		1	1234 West Sunset Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
180	10211800	A-PT2		1	1819 New Hampshire Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
181	10363300	A-PT2		1	310-330 Kentucky Street	N/A	N/A	N/A	N/A	N/A	N/A	No
182	10388100	A-PT2		1	20 East Rienstra Street	N/A	N/A	N/A	N/A	N/A	N/A	No
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
185	10372100	A-PT2		1	1629 Ottawa Court	N/A	N/A	N/A	N/A	N/A	N/A	No
186	10352000	A-PT2		1	229 Granada Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
187	10386100	A-PT2		1	107 Euclid Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
188	10316700	A-PT2		1	278 Falcon Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
189	10345100	A-PT2		1	12617 Oxnard Street	N/A	N/A	N/A	N/A	N/A	N/A	No
190	10348200	A-PT2		1	4182 Texas Street	N/A	N/A	N/A	N/A	N/A	N/A	No
191	10368400	A-PT2		1	10911 Bloomfield Street	N/A	N/A	N/A	N/A	N/A	N/A	No
192	10287900	A-PT2		1	3703 31st Street	N/A	N/A	N/A	N/A	N/A	N/A	No
193	10402800	A-PT2		1	7407 Haskell Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
194	10361000	A-PT1		1	11515-11519 Washington Place	N/A	N/A	N/A	N/A	N/A	N/A	No
195	10325400	A-PT2		1	3541 Jasmine Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
196	10263000	A-PT2		1	3216 Rowena Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
197	10334800	A-PT2		1	833 Corbett Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
198	10235500	A-PT2		1	155 West Santa Fe Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
200	10321300	A-PT2		1	3861-3867 Buell Street	N/A	N/A	N/A	N/A	N/A	N/A	No
201	10287400	A-PT2		1	2111 East Bermuda Street	N/A	N/A	N/A	N/A	N/A	N/A	No
202	10333500	A-PT2		1	507 North Hayworth Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
203	10219700	A-PT2		1	5281 East Ocean Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
204	10347600	A-PT2		1	2403 Louella Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
205	10321600	A-PT2		1	3014 Fruitvale Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
206	10272800	A-PT2		1	2726 Alsace Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
207	10364800	A-PT2		1	46 East Plymouth Street	N/A	N/A	N/A	N/A	N/A	N/A	No
208	10317300	A-PT2		1	731 Owen Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	N/A	N/A	N/A	N/A	N/A	N/A	No
210	10249100	A-PT2		1	288 Orlando Street	N/A	N/A	N/A	N/A	N/A	N/A	No
211	10284000	A-PT2		1	406 West Washington Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
212	10389000	A-PT2		1	2630 Jammes Road	N/A	N/A	N/A	N/A	N/A	N/A	No
213	10193800	A-PT2		1	1406 Highland Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Interest Rate Cap Reserve (Monthly)	Other Reserve (Initial)	Other Reserve (Monthly)	Other Reserve Description	Springing Reserve Type	Springing Reserve Amount	Seismic Insurance if PML >= 20% (Y/N)
214	10301400	A-PT2		1	243 South Park View Street	N/A	N/A	N/A	N/A	N/A	N/A	No
215	10295200	A-PT2		1	5471 Linden Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
216	10292000	A-PT2		1	4476 Marlborough Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
217	10322000	A-PT2		1	100-120 Alma Street	N/A	N/A	N/A	N/A	N/A	N/A	No
218	10391300	A-PT2		1	2966-2972 Kalmia Street	N/A	N/A	N/A	N/A	N/A	N/A	No
219	10361800	A-PT1		1	520 South Rampart Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	No
220	10246900	A-PT2		1	816 Walnut Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
221	10275400	A-PT2		1	31341 Don Juan Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
222	10358100	A-PT2		1	675 Grand Fir Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
223	10387200	A-PT2		1	720 Milwaukee Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	N/A	N/A	N/A	N/A	N/A	N/A	No
225	10380200	A-PT2		1	921-925 North West Knoll Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
226	10395500	A-PT2		1	7044-7054 Tait Street	N/A	N/A	N/A	N/A	N/A	N/A	No
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
228	10343000	A-PT2		1	210 South Newhope Street	N/A	N/A	N/A	N/A	N/A	N/A	No
229	10324000	A-PT2		1	206 South Commonwealth Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
230	10323900	A-PT2		1	2-14 Isis Street	N/A	N/A	N/A	N/A	N/A	N/A	No
231	10313200	A-PT2		1	4248 20th Street	N/A	N/A	N/A	N/A	N/A	N/A	No
232	10406300	A-PT2		1	826 Euclid Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
233	10233500	A-PT2		1	28-30 West Harder Road	N/A	N/A	N/A	N/A	N/A	N/A	No
234	10311400	A-PT2		1	3212 Hamilton Way	N/A	N/A	N/A	N/A	N/A	N/A	No
235	10285900	A-PT2		1	2382 Sutter Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
236	10286000	A-PT2		1	3771 Miramar Way	N/A	N/A	N/A	N/A	N/A	N/A	No
237	10246700	A-PT2		1	5500 Vesper Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
238	10395700	A-PT2		1	1064 South Wooster Street	N/A	N/A	N/A	N/A	N/A	N/A	No
239	10365700	A-PT2		1	122 South Clementine Street	N/A	N/A	N/A	N/A	N/A	N/A	No
240	10410800	A-PT2		1	230-248 Olive Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
241	10303400	A-PT2		1	147 East Wakefield Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
242	10319600	A-PT2		1	1348 West Carson Street	N/A	N/A	N/A	N/A	N/A	N/A	No
243	10265000	A-PT2		1	2769 Agate Drive	N/A	N/A	N/A	N/A	N/A	N/A	No
244	10310300	A-PT2		1	208 North Catalina Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
245	10374500	A-PT2		1	4176 Oregon Street	N/A	N/A	N/A	N/A	N/A	N/A	No
246	10398800	A-PT2		1	614 Lexington Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No
247	10308900	A-PT2		1	5406 Packard Street	N/A	N/A	N/A	N/A	N/A	N/A	No
248	10302300	A-PT2		1	1811 Derby Street	N/A	N/A	N/A	N/A	N/A	N/A	No
249	10331400	A-PT2		1	510 Talbert Street	N/A	N/A	N/A	N/A	N/A	N/A	No
250	10305700	A-PT2		1	1266 Isabel Street	N/A	N/A	N/A	N/A	N/A	N/A	No
251	10310800	A-PT2		1	1038 East Imperial Avenue	N/A	N/A	N/A	N/A	N/A	N/A	No

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Monthly Rent Per Unit	Additional Financing In Place (existing) (Y/N)	Additional Financing Amount (existing)	Additional Financing Description (existing)	Future Supplemental Financing (Y/N)	Future Supplemental Financing Description
1	10315900	A-PT1		1	13654 Bassett Street	2,596	No	N/A	N/A	No	N/A
2	10313900	A-PT2		1	459 Vine Street	2,431	No	N/A	N/A	No	N/A
3	10359900	A-PT1		1	11726 Montana Avenue	4,226	No	N/A	N/A	No	N/A
4	10314000	A-PT2		1	463 Vine Street	2,461	No	N/A	N/A	No	N/A
5	10402600	A-PT2		1	2353-2375 And 2399 Prospect Street	2,304	No	N/A	N/A	No	N/A
6	10317900	A-PT2		1	1355 North Laurel Avenue	4,661	No	N/A	N/A	No	N/A
7	10357300	A-PT1		1	711-715 Brent Avenue	1,898	No	N/A	N/A	No	N/A
8	10270400	A-PT2		1	123 South Catalina Street	1,734	No	N/A	N/A	No	N/A
9	10376900	A-PT1		1	1427 North Vista Street	3,226	No	N/A	N/A	No	N/A
10	10379900	A-PT2		1	1518 And 1522 North French Street	1,863	No	N/A	N/A	No	N/A
11	10362100	A-PT2		1	2280 Latham Street	2,398	No	N/A	N/A	No	N/A
12	10414800	A-PT2		1	927 South Webster Avenue	2,678	No	N/A	N/A	No	N/A
13	10362300	A-PT2		1	510 Walker Drive	2,647	No	N/A	N/A	No	N/A
14	10358000	A-PT1		1	115 Cypress Street	2,682	No	N/A	N/A	No	N/A
15	10360100	A-PT1		1	1541 Rockwood Street	2,652	No	N/A	N/A	No	N/A
16	10348500	A-PT2		1	1128-1142 4th Street And 1136 5th Street	2,466	No	N/A	N/A	No	N/A
17	10307400	A-PT2		1	1507 Federal Avenue	2,127	No	N/A	N/A	No	N/A
18	10411200	A-PT2		1	694 Sleepy Hollow Lane	7,753	No	N/A	N/A	No	N/A
19	10386200	A-PT1		1	2636-2642 23rd Street	3,016	No	N/A	N/A	No	N/A
20	10329800	A-PT2		1	1985 Ellis Street	2,675	No	N/A	N/A	No	N/A
21	10215900	A-PT2		1	115 South Saint Andrews Place	3,924	No	N/A	N/A	No	N/A
22	10354800	A-PT2		1	4312 Green Avenue	2,615	No	N/A	N/A	No	N/A
23	10361500	A-PT1		1	1932 West 25th Street	1,526	No	N/A	N/A	No	N/A
24	10226000	A-PT2		1	1101 South Bronson Avenue	2,298	No	N/A	N/A	No	N/A
25	10331800	A-PT2		1	1437 Chestnut Street	2,908	No	N/A	N/A	No	N/A
26	10359500	A-PT2		1	117 Anita Road	2,766	No	N/A	N/A	No	N/A
27	10352600	A-PT2		1	1625 Larkin Street	4,110	No	N/A	N/A	No	N/A
28	10269700	A-PT2		1	425 North Hobart Boulevard	2,038	No	N/A	N/A	No	N/A
29	10387000	A-PT1		1	1529 South Beverly Drive	5,920	No	N/A	N/A	No	N/A
30	10231600	A-PT2		1	870-878 Washington Street	685	No	N/A	N/A	No	N/A
31	10404700	A-PT2		1	1339 Park Drive	2,472	No	N/A	N/A	No	N/A
32	10365200	A-PT2		1	2645 28th Street	3,770	No	N/A	N/A	No	N/A
33	10270300	A-PT2		1	235 South Rampart Boulevard	1,892	No	N/A	N/A	No	N/A
34	10207300	A-PT2		1	923-933 Venice Boulevard And 2220 Brenta Place	1,765	No	N/A	N/A	No	N/A
35	10368200	A-PT2		1	14755 Victory Boulevard	2,067	No	N/A	N/A	No	N/A
36	10362200	A-PT2		1	72 East 39th Avenue	2,613	No	N/A	N/A	No	N/A
37	10411100	A-PT2		1	6049-6055 Craner Avenue	4,057	No	N/A	N/A	No	N/A
38	10391000	A-PT1		1	3108 South Durango Avenue	3,590	No	N/A	N/A	No	N/A
39	10410700	A-PT2		1	16216-16220 Eucalyptus Avenue	1,715	No	N/A	N/A	No	N/A
40	10360900	A-PT1		1	3805 Montclair Street	2,062	No	N/A	N/A	No	N/A
41	10363100	A-PT2		1	18445 Collins Street	1,562	No	N/A	N/A	No	N/A
42	10402100	A-PT2		1	634 Flower Avenue	5,439	No	N/A	N/A	No	N/A
43	10236200	A-PT2		1	1358 Lincoln Avenue	2,821	No	N/A	N/A	No	N/A
44	10407200	A-PT2		1	4342 Babcock Avenue	3,017	No	N/A	N/A	No	N/A
45	10360000	A-PT1		1	2623 West Boulevard	1,742	No	N/A	N/A	No	N/A
46	10269900	A-PT2		1	412 North Serrano Avenue	2,143	No	N/A	N/A	No	N/A
47	10372500	A-PT2		1	2340 North Ontario Street	2,482	No	N/A	N/A	No	N/A
48	10389700	A-PT2		1	110 Graham Avenue	1,848	No	N/A	N/A	No	N/A
49	10360700	A-PT1		1	327 South Serrano Avenue	2,126	No	N/A	N/A	No	N/A
50	10291200	A-PT2		1	5916 Ocean View Drive	3,455	No	N/A	N/A	No	N/A
51	10316000	A-PT2		1	3107 South Canfield Avenue	2,782	No	N/A	N/A	No	N/A
52	10356000	A-PT2		1	40 Clubhouse Avenue	3,329	No	N/A	N/A	No	N/A
53	10272900	A-PT2		1	5456 San Vicente Boulevard	2,809	No	N/A	N/A	No	N/A
54	10368100	A-PT2		1	2411 Mission Avenue	1,619	No	N/A	N/A	No	N/A
55	10218900	A-PT2		1	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	2,864	No	N/A	N/A	No	N/A
56	10268700	A-PT2		1	4615 East Broadway	2,370	No	N/A	N/A	No	N/A
57	10321500	A-PT2		1	3024 Fruitvale Avenue	2,026	No	N/A	N/A	No	N/A
58	10362400	A-PT2		1	1115-1119 Sunset Boulevard	1,904	No	N/A	N/A	No	N/A
59	10318400	A-PT2		1	1700 Griffith Park Boulevard	2,320	No	N/A	N/A	No	N/A
60	10390200	A-PT1		1	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	2,768	No	N/A	N/A	No	N/A
61	10404500	A-PT2		1	2733 Montrose Avenue	2,303	No	N/A	N/A	No	N/A
62	10254800	A-PT2		1	2325 Channing Way	2,064	No	N/A	N/A	No	N/A
63	10333100	A-PT2		1	160-162 Quincy Avenue	1,838	No	N/A	N/A	No	N/A
64	10373000	A-PT2		1	589 North 3rd Street	1,766	No	N/A	N/A	No	N/A
65	10374600	A-PT2		1	4152 Mississippi Street	2,737	No	N/A	N/A	No	N/A
66	10285600	A-PT2		1	757 Easton Avenue	3,006	No	N/A	N/A	No	N/A
67	10390700	A-PT1		1	938 North Croft Avenue	3,390	No	N/A	N/A	No	N/A
68	10270000	A-PT2		1	427 38th Street	2,209	No	N/A	N/A	No	N/A
69	10255300	A-PT2		1	1351 Armadale Avenue	2,142	No	N/A	N/A	No	N/A
70	10390400	A-PT1		1	4053 West 23rd Street	3,015	No	N/A	N/A	No	N/A
71	10365300	A-PT2		1	1202 South Cloverdale Avenue	2,333	No	N/A	N/A	No	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Monthly Rent Per Unit	Additional Financing In Place (existing) (Y/N)	Additional Financing Amount (existing)	Additional Financing Description (existing)	Future Supplemental Financing (Y/N)	Future Supplemental Financing Description
72	10324900	A-PT2		1	3380 21st Street	2,722	No	N/A	N/A	No	N/A
73	10347900	A-PT2		1	311-325 G Street	2,056	No	N/A	N/A	No	N/A
74	10393900	A-PT2		1	524 30th Avenue	2,315	No	N/A	N/A	No	N/A
75	10333400	A-PT2		1	1044 North Curson Avenue	2,223	No	N/A	N/A	No	N/A
76	10334900	A-PT2		1	5520-5534 Franklin Avenue	2,274	No	N/A	N/A	No	N/A
77	10414300	A-PT2		1	715 East 5th Street	1,541	No	N/A	N/A	No	N/A
78	10340700	A-PT2		1	1725 B Street	2,275	No	N/A	N/A	No	N/A
79	10360500	A-PT1		1	5135 Marathon Street	1,822	No	N/A	N/A	No	N/A
80	10376100	A-PT2		1	1226-1230 North Kenmore Avenue	3,933	No	N/A	N/A	No	N/A
81	10341600	A-PT2		1	328-330 South Doheny Drive	2,710	No	N/A	N/A	No	N/A
82	10390300	A-PT1		1	2912 9th Avenue	1,959	No	N/A	N/A	No	N/A
83	10364100	A-PT2		1	2003 Emerald Street	2,574	No	N/A	N/A	No	N/A
84	10393400	A-PT2		1	1318 Gardina	797	No	N/A	N/A	No	N/A
85	10390100	A-PT1		1	1601 South Gramercy Place	1,938	No	N/A	N/A	No	N/A
86	10290500	A-PT2		1	826 Wilcox Avenue	2,888	No	N/A	N/A	No	N/A
87	10354900	A-PT1		1	3626 West Ball Road	2,139	No	N/A	N/A	No	N/A
88	10369200	A-PT2		1	1066 Coronado Avenue	2,702	No	N/A	N/A	No	N/A
89	10324100	A-PT2		1	3017 West 2nd Street	1,521	No	N/A	N/A	No	N/A
90	10323700	A-PT2		1	118 Athol Avenue	1,491	No	N/A	N/A	No	N/A
91	10330200	A-PT2		1	16153 Vanowen Street	1,343	No	N/A	N/A	No	N/A
92	10397800	A-PT2		1	2601-2613 14th Street And 1404 Ocean Park Boulevard	2,120	No	N/A	N/A	No	N/A
93	10215800	A-PT2		1	5545 Lindley Avenue	1,357	No	N/A	N/A	No	N/A
94	10402700	A-PT2		1	18-30 Panoramic Way	3,989	No	N/A	N/A	No	N/A
95	10126100	A-PT2		1	322-375 North Oliver Drive	1,777	No	N/A	N/A	No	N/A
96	10365100	A-PT2		1	1104 Masselin Avenue	2,016	No	N/A	N/A	No	N/A
97	10365400	A-PT2		1	1416 South Hayworth Avenue	2,097	No	N/A	N/A	No	N/A
98	10231400	A-PT2		1	3326 Laguna Street	2,643	No	N/A	N/A	No	N/A
99	10409300	A-PT2		1	6127 Mesa Avenue	3,165	No	N/A	N/A	No	N/A
100	10403500	A-PT2		1	1411 Murray Drive	2,704	No	N/A	N/A	No	N/A
101	10336500	A-PT2		1	405 South Rose Street	2,251	No	N/A	N/A	No	N/A
102	10266200	A-PT2		1	2327 Pruneridge Avenue	2,141	No	N/A	N/A	No	N/A
103	10292200	A-PT2		1	4617-19 And 4621-25 Park Boulevard	2,041	No	N/A	N/A	No	N/A
104	10336700	A-PT2		1	600 East Flower Avenue	4,057	No	N/A	N/A	No	N/A
105	10292800	A-PT2		1	807 Hyperion Avenue	2,165	No	N/A	N/A	No	N/A
106	10276700	A-PT2		1	1321 Oak Street	2,823	No	N/A	N/A	No	N/A
107	10355900	A-PT2		1	545 South 9th Street	2,058	No	N/A	N/A	No	N/A
108	10414500	A-PT2		1	415 East 20th Street	1,830	No	N/A	N/A	No	N/A
109	10251100	A-PT2		1	2754 Montrose Avenue	2,072	No	N/A	N/A	No	N/A
110	10284900	A-PT2		1	244 South Occidental Boulevard	1,428	No	N/A	N/A	No	N/A
111	10340000	A-PT2		1	1613 Barry Avenue	2,167	No	N/A	N/A	No	N/A
112	10316300	A-PT2		1	1227 North Hoover Street	1,722	No	N/A	N/A	No	N/A
113	10337300	A-PT2		1	3035 West Boulevard	2,377	No	N/A	N/A	No	N/A
114	10402000	A-PT2		1	210 Cedar Street	2,003	No	N/A	N/A	No	N/A
115	10311000	A-PT2		1	1671 Greenwich Street	2,588	No	N/A	N/A	No	N/A
116	10308000	A-PT2		1	1416 3rd Avenue	2,939	No	N/A	N/A	No	N/A
117	10371600	A-PT2		1	1614 Henderson Avenue	1,797	No	N/A	N/A	No	N/A
118	10375600	A-PT2		1	1421 Sutherland Street	2,251	No	N/A	N/A	No	N/A
119	10390600	A-PT1		1	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	3,071	No	N/A	N/A	No	N/A
120	10365500	A-PT2		1	1055-1059 1/2 South Genesee Avenue	2,497	No	N/A	N/A	No	N/A
121	10303700	A-PT2		1	1840 North Gramercy Place	1,981	No	N/A	N/A	No	N/A
122	10300200	A-PT2		1	526 East Elmwood Avenue	3,803	No	N/A	N/A	No	N/A
123	10362000	A-PT1		1	2801 West Boulevard	1,801	No	N/A	N/A	No	N/A
124	10327700	A-PT2		1	1175 South Bronson Avenue	2,694	No	N/A	N/A	No	N/A
125	10337900	A-PT2		1	5131 Bakman Avenue	1,837	No	N/A	N/A	No	N/A
126	10365600	A-PT2		1	923 Alandele Avenue	2,663	No	N/A	N/A	No	N/A
127	10360600	A-PT1		1	1911 South Palm Grove Avenue	1,919	No	N/A	N/A	No	N/A
128	10290800	A-PT2		1	2935 Du Ray Place	2,098	No	N/A	N/A	No	N/A
129	10290400	A-PT2		1	3300 West 3rd Street	1,984	No	N/A	N/A	No	N/A
130	10291600	A-PT2		1	414 Avenida Santa Barbara	2,539	No	N/A	N/A	No	N/A
131	10376600	A-PT2		1	510 Steiner Street	3,265	No	N/A	N/A	No	N/A
132	10338600	A-PT2		1	3169 Quartz Lane	2,689	No	N/A	N/A	No	N/A
133	10278900	A-PT2		1	4460 Georgia Street	2,740	No	N/A	N/A	No	N/A
134	10305600	A-PT2		1	149 South Vendome Street	3,097	No	N/A	N/A	No	N/A
135	10282700	A-PT2		1	2801 Telegraph Avenue	3,844	No	N/A	N/A	No	N/A
136	10272700	A-PT2		1	2401 South Sycamore Avenue	2,573	No	N/A	N/A	No	N/A
137	10321200	A-PT2		1	4065 Duquesne Avenue	2,104	No	N/A	N/A	No	N/A
138	10391200	A-PT1		1	2407 South Victoria Avenue	2,299	No	N/A	N/A	No	N/A
139	10351100	A-PT2		1	3028-3036 Quartz Lane	2,224	No	N/A	N/A	No	N/A
140	10282200	A-PT2		1	2146 East Florida Street	1,991	No	N/A	N/A	No	N/A
141	10396900	A-PT2		1	2950 Van Ness Avenue	2,108	No	N/A	N/A	No	N/A
142	10390500	A-PT1		1	1235-1239 1/2 Innes Avenue	2,514	No	N/A	N/A	No	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Monthly Rent Per Unit	Additional Financing In Place (existing) (Y/N)	Additional Financing Amount (existing)	Additional Financing Description (existing)	Future Supplemental Financing (Y/N)	Future Supplemental Financing Description
143	10389800	A-PT1		1	411 North La Fayette Park Place	1,621	No	N/A	N/A	No	N/A
144	10368600	A-PT2		1	753 South Spaulding Avenue	2,723	No	N/A	N/A	No	N/A
145	10349200	A-PT2		1	1643-1659 B Street	2,253	No	N/A	N/A	No	N/A
146	10400400	A-PT2		1	111 South Magnolia Avenue	2,469	No	N/A	N/A	No	N/A
147	10315000	A-PT2		1	1168-1184 Holly Avenue	3,182	No	N/A	N/A	No	N/A
148	10376500	A-PT2		1	909 Haight Street	2,987	No	N/A	N/A	No	N/A
149	10304400	A-PT2		1	1491 Bassett Drive	2,008	No	N/A	N/A	No	N/A
150	10202900	A-PT2		1	3015 Van Ness Avenue	2,665	No	N/A	N/A	No	N/A
151	10325000	A-PT2		1	1705 Church Street	2,988	No	N/A	N/A	No	N/A
152	10263400	A-PT2		1	1352 North Las Palmas Avenue	1,661	No	N/A	N/A	No	N/A
153	10352900	A-PT2		1	3524 Ellsworth Street	2,744	No	N/A	N/A	No	N/A
154	10371800	A-PT2		1	829 And 831 South Oaks Avenue	1,860	No	N/A	N/A	No	N/A
155	10319400	A-PT2		1	350 West Wilson Avenue	2,194	No	N/A	N/A	No	N/A
156	10320600	A-PT2		1	3929 Arizona Street	2,741	No	N/A	N/A	No	N/A
157	10295400	A-PT2		1	1090 Walnut Avenue	1,932	No	N/A	N/A	No	N/A
158	10387700	A-PT2		1	12549 Oxnard Street	1,185	No	N/A	N/A	No	N/A
159	10249300	A-PT2		1	1323 12th Street	1,503	No	N/A	N/A	No	N/A
160	10376400	A-PT2		1	295-299 Guerrero Street	2,488	No	N/A	N/A	No	N/A
161	10357500	A-PT2		1	1549 South Westgate Avenue	1,982	No	N/A	N/A	No	N/A
162	10371900	A-PT2		1	835 And 839 South Oaks Avenue	2,236	No	N/A	N/A	No	N/A
163	10334500	A-PT2		1	120 South Manhattan Place	1,788	No	N/A	N/A	No	N/A
164	10289000	A-PT2		1	850 East Washington Avenue	2,095	No	N/A	N/A	No	N/A
165	10388800	A-PT2		1	1916 Arizona Avenue	2,318	No	N/A	N/A	No	N/A
166	10301000	A-PT2		1	3146 South Halm Avenue	3,068	No	N/A	N/A	No	N/A
167	10404800	A-PT2		1	20650 Park Circle East And 20652 Park Circle West	3,399	No	N/A	N/A	No	N/A
168	10338700	A-PT2		1	920 East 6th Street	1,751	No	N/A	N/A	No	N/A
169	10380500	A-PT2		1	2615 Cullen Street	1,897	No	N/A	N/A	No	N/A
170	10390900	A-PT2		1	517 Vallejo Street	2,774	No	N/A	N/A	No	N/A
171	10389900	A-PT1		1	346 North Occidental Boulevard	1,540	No	N/A	N/A	No	N/A
172	10336400	A-PT2		1	5560-5570 Packard Street	2,793	No	N/A	N/A	No	N/A
173	10316200	A-PT2		1	4154 Marathon Street	1,594	No	N/A	N/A	No	N/A
174	10314800	A-PT2		1	1211 West 37th Drive	3,411	No	N/A	N/A	No	N/A
175	10305500	A-PT2		1	3160 Cazador Street	2,582	No	N/A	N/A	No	N/A
176	10397900	A-PT2		1	7561 And 7571 Warner Avenue	2,411	No	N/A	N/A	No	N/A
177	10382200	A-PT2		1	8047 Redlands Street	2,375	No	N/A	N/A	No	N/A
178	10233000	A-PT2		1	1543 19th Street	2,892	No	N/A	N/A	No	N/A
179	10276200	A-PT2		1	1234 West Sunset Boulevard	2,934	No	N/A	N/A	No	N/A
180	10211800	A-PT2		1	1819 New Hampshire Avenue	1,808	No	N/A	N/A	No	N/A
181	10363300	A-PT2		1	310-330 Kentucky Street	3,356	No	N/A	N/A	No	N/A
182	10388100	A-PT2		1	20 East Rienstra Street	1,540	No	N/A	N/A	No	N/A
183	10259900	A-PT2		1	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	2,484	No	N/A	N/A	No	N/A
184	10337400	A-PT2		1	1517-1519 1/2 Winona Boulevard	2,440	No	N/A	N/A	No	N/A
185	10372100	A-PT2		1	1629 Ottawa Court	2,011	No	N/A	N/A	No	N/A
186	10352000	A-PT2		1	229 Granada Avenue	2,873	No	N/A	N/A	No	N/A
187	10386100	A-PT2		1	107 Euclid Avenue	2,758	No	N/A	N/A	No	N/A
188	10316700	A-PT2		1	278 Falcon Avenue	1,571	No	N/A	N/A	No	N/A
189	10345100	A-PT2		1	12617 Oxnard Street	2,072	No	N/A	N/A	No	N/A
190	10348200	A-PT2		1	4182 Texas Street	2,541	No	N/A	N/A	No	N/A
191	10368400	A-PT2		1	10911 Bloomfield Street	1,913	No	N/A	N/A	No	N/A
192	10287900	A-PT2		1	3703 31st Street	2,684	No	N/A	N/A	No	N/A
193	10402800	A-PT2		1	7407 Haskell Avenue	2,082	No	N/A	N/A	No	N/A
194	10361000	A-PT1		1	11515-11519 Washington Place	2,628	No	N/A	N/A	No	N/A
195	10325400	A-PT2		1	3541 Jasmine Avenue	2,140	No	N/A	N/A	No	N/A
196	10263000	A-PT2		1	3216 Rowena Avenue	2,449	No	N/A	N/A	No	N/A
197	10334800	A-PT2		1	833 Corbett Avenue	3,460	No	N/A	N/A	No	N/A
198	10235500	A-PT2		1	155 West Santa Fe Avenue	902	No	N/A	N/A	No	N/A
199	10361100	A-PT1		1	909 3/4 - 913 South Kenmore Avenue	2,654	No	N/A	N/A	No	N/A
200	10321300	A-PT2		1	3861-3867 Buell Street	2,094	No	N/A	N/A	No	N/A
201	10287400	A-PT2		1	2111 East Bermuda Street	2,392	No	N/A	N/A	No	N/A
202	10333500	A-PT2		1	507 North Hayworth Avenue	1,707	No	N/A	N/A	No	N/A
203	10219700	A-PT2		1	5281 East Ocean Boulevard	2,196	No	N/A	N/A	No	N/A
204	10347600	A-PT2		1	2403 Louella Avenue	2,526	No	N/A	N/A	No	N/A
205	10321600	A-PT2		1	3014 Fruitvale Avenue	1,539	No	N/A	N/A	No	N/A
206	10272800	A-PT2		1	2726 Alsace Avenue	1,771	No	N/A	N/A	No	N/A
207	10364800	A-PT2		1	46 East Plymouth Street	1,807	No	N/A	N/A	No	N/A
208	10317300	A-PT2		1	731 Owen Drive	2,376	No	N/A	N/A	No	N/A
209	10411800	A-PT2		1	1146 And 1150 West Brook Street	1,423	No	N/A	N/A	No	N/A
210	10249100	A-PT2		1	288 Orlando Street	1,916	No	N/A	N/A	No	N/A
211	10284000	A-PT2		1	406 West Washington Avenue	1,779	No	N/A	N/A	No	N/A
212	10389000	A-PT2		1	2630 Jammes Road	1,034	No	N/A	N/A	No	N/A
213	10193800	A-PT2		1	1406 Highland Avenue	1,849	No	N/A	N/A	No	N/A

Loan No. / Property No.	FFB Loan Number	Loan Group[(1)]	Footnotes	Number of Properties	Property Name	Monthly Rent Per Unit	Additional Financing In Place (existing) (Y/N)	Additional Financing Amount (existing)	Additional Financing Description (existing)	Future Supplemental Financing (Y/N)	Future Supplemental Financing Description
214	10301400	A-PT2		1	243 South Park View Street	2,100	No	N/A	N/A	No	N/A
215	10295200	A-PT2		1	5471 Linden Avenue	1,669	No	N/A	N/A	No	N/A
216	10292000	A-PT2		1	4476 Marlborough Avenue	1,901	No	N/A	N/A	No	N/A
217	10322000	A-PT2		1	100-120 Alma Street	3,043	No	N/A	N/A	No	N/A
218	10391300	A-PT2		1	2966-2972 Kalmia Street	2,016	No	N/A	N/A	No	N/A
219	10361800	A-PT1		1	520 South Rampart Boulevard	1,868	No	N/A	N/A	No	N/A
220	10246900	A-PT2		1	816 Walnut Avenue	1,931	No	N/A	N/A	No	N/A
221	10275400	A-PT2		1	31341 Don Juan Avenue	2,621	No	N/A	N/A	No	N/A
222	10358100	A-PT2		1	675 Grand Fir Avenue	2,492	No	N/A	N/A	No	N/A
223	10387200	A-PT2		1	720 Milwaukee Avenue	2,578	No	N/A	N/A	No	N/A
224	10240600	A-PT2		1	1200-1214 Spruce Street And 2214 Eunice Street	1,913	No	N/A	N/A	No	N/A
225	10380200	A-PT2		1	921-925 North West Knoll Drive	1,901	No	N/A	N/A	No	N/A
226	10395500	A-PT2		1	7044-7054 Tait Street	2,129	No	N/A	N/A	No	N/A
227	10198400	A-PT2		1	1211-1221 La Salle Avenue	1,910	No	N/A	N/A	No	N/A
228	10343000	A-PT2		1	210 South Newhope Street	2,715	No	N/A	N/A	No	N/A
229	10324000	A-PT2		1	206 South Commonwealth Avenue	1,477	No	N/A	N/A	No	N/A
230	10323900	A-PT2		1	2-14 Isis Street	2,616	No	N/A	N/A	No	N/A
231	10313200	A-PT2		1	4248 20th Street	2,547	No	N/A	N/A	No	N/A
232	10406300	A-PT2		1	826 Euclid Avenue	1,740	No	N/A	N/A	No	N/A
233	10233500	A-PT2		1	28-30 West Harder Road	1,994	No	N/A	N/A	No	N/A
234	10311400	A-PT2		1	3212 Hamilton Way	1,948	No	N/A	N/A	No	N/A
235	10285900	A-PT2		1	2382 Sutter Avenue	2,292	No	N/A	N/A	No	N/A
236	10286000	A-PT2		1	3771 Miramar Way	2,396	No	N/A	N/A	No	N/A
237	10246700	A-PT2		1	5500 Vesper Avenue	2,680	No	N/A	N/A	No	N/A
238	10395700	A-PT2		1	1064 South Wooster Street	1,838	No	N/A	N/A	No	N/A
239	10365700	A-PT2		1	122 South Clementine Street	2,382	No	N/A	N/A	No	N/A
240	10410800	A-PT2		1	230-248 Olive Avenue	1,096	No	N/A	N/A	No	N/A
241	10303400	A-PT2		1	147 East Wakefield Avenue	2,075	No	N/A	N/A	No	N/A
242	10319600	A-PT2		1	1348 West Carson Street	1,524	No	N/A	N/A	No	N/A
243	10265000	A-PT2		1	2769 Agate Drive	2,311	No	N/A	N/A	No	N/A
244	10310300	A-PT2		1	208 North Catalina Avenue	2,247	No	N/A	N/A	No	N/A
245	10374500	A-PT2		1	4176 Oregon Street	2,479	No	N/A	N/A	No	N/A
246	10398800	A-PT2		1	614 Lexington Avenue	2,070	No	N/A	N/A	No	N/A
247	10308900	A-PT2		1	5406 Packard Street	2,203	No	N/A	N/A	No	N/A
248	10302300	A-PT2		1	1811 Derby Street	2,577	No	N/A	N/A	No	N/A
249	10331400	A-PT2		1	510 Talbert Street	2,194	No	N/A	N/A	No	N/A
250	10305700	A-PT2		1	1266 Isabel Street	2,500	No	N/A	N/A	No	N/A
251	10310800	A-PT2		1	1038 East Imperial Avenue	2,062	No	N/A	N/A	No	N/A

Footnotes to Exhibit A-1

(1) The mortgage pool is comprised of two separate Loan Groups as follows: (i) Loan Group A-PT1 consists of fixed rate mortgage loans; and (ii) Loan Group A-PT2 consists of Hybrid ARM mortgage loans.

(2) Metropolitan Statistical Area is determined using the March 2020 Delineation File from the United States Census Bureau for core based statistical areas, metropolitan divisions, and combined statistical areas.

(3) A rent level is considered to be affordable for Low and Very Low Income families if it does not exceed 30.0% of the maximum income level of such income category, with appropriate adjustments for unit size. The maximum income levels are as follows:

- Affordable LI Units (<=80% AMI) are affordable to families with incomes no greater than 80.0% of area median income ("AMI") in multifamily rental properties.

- Affordable LI Units (<=60% AMI) are affordable to families with incomes no greater than 60.0% of AMI in multifamily rental properties.

- Affordable VLI Units (<=50% AMI) are affordable to families with incomes no greater than 50.0% of AMI in multifamily rental properties.

As tenant income is frequently unknown, Freddie Mac relies on the rent as reflected in the most recent rent rolls available as a proxy to determine affordability pursuant to FHFA regulations (12 CFR Part 1282). AMI is subject to changes based on FHFA's annual Area Median Income Files. The properties may be subject to additional income and rent restrictions that are more restrictive than those set forth in this Exhibit A-1 and could include additional income and rent restrictions described in the applicable regulatory agreements.

(4) The related groups of underlying mortgage loans were made to the same borrower or separate borrowers under common ownership. See "*Description of the Underlying Mortgage Loans—Cross-Defaulted Underlying Mortgage Loans and Underlying Mortgage Loans Made to the Same Borrower or Separate Borrowers Under Common Ownership*" in this Information Circular.

The underlying mortgage loans identified as "Group 1", "Group 2", "Group 3", "Group 4", "Group 5", "Group 6", "Group 7", "Group 8", "Group 9", "Group 10", "Group 11", "Group 12", "Group 13", "Group 14", "Group 15", "Group 16", "Group 17", "Group 18", "Group 19", "Group 20", "Group 21", "Group 22", "Group 23", "Group 24", "Group 25", "Group 26", "Group 27", "Group 28", "Group 29", "Group 30", "Group 31" and "Group 32" are cross-defaulted but not cross-collateralized with one or more other underlying mortgage loans in such group.

(5) The Maturity Balance is the balance on the Maturity Date for each of the underlying mortgage loans based on the respective remaining loan amortization schedules as of the Cut-off Date, assuming no voluntary or involuntary prepayments.

(6) With respect to the underlying mortgage loans in Loan Group A-PT2, the Balance After Fixed Rate Period is the unpaid principal balance as of the First Interest Adjustment Date In Trust, which will occur after the Cut-off Date for all underlying mortgages with the exception of Loan Numbers 8, 28, 33, 46, 132 and 177 where the First Reset Date was prior to the Cut-off Date.

(7) With respect to the underlying mortgage loans in Loan Group A-PT2, upon the First Interest Adjustment Date In Trust, the Gross Interest Rate will not be greater than the Rate Cap (Lifetime) or less than the Rate Floor (Lifetime). On any subsequent loan reset dates the interest rate on any underlying mortgage loan in Loan Group A-PT2 will not increase or decrease by more than the Periodic Cap from the interest rate from the preceding loan reset date.

(8) Rate Index is shown as of the Cut-off Date.

(9) All of the underlying mortgage loan interest rates for the underlying mortgage loans in Loan Group A-PT2, following the expiration of the initial fixed period will be based on SOFR or the Alternate Index if a Loan Index Conversion Event occurs. For each loan reset date, SOFR is determined at 3:00 p.m. (New York time) on the U.S. Government Securities Business Day most recently preceding such loan reset date, or if SOFR does not appear on such day, 3:00 p.m. (New York time) on the first preceding U.S. Governmental Securities Business Day for which such rate was published by the SOFR Index Source. See "*Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Mortgage Interest Rates; Calculations of Interest"* in this Information Circular.

(10) With respect to the underlying mortgage loans in Loan Group A-PT1, the Gross Interest Rate is fixed throughout the term of the underlying mortgage loan.

With respect to the underlying mortgage loans in Loan Group A-PT2, the Gross Interest Rate adjusts following the expiration of the initial fixed rate period, and resets every six months thereafter.

With respect to Loan Numbers 8, 28, 33, 46, 132 and 177, the Gross Interest Rate is the current interest rate of the underlying mortgage loan as of the Cut-off Date where the First Reset Date was prior to the Cut-off Date.

(11) The Administration Fee Rate includes the master servicing fee rate, the sub-servicing fee rate, the trustee fee rate, the certificate administrator fee rate and the CREFC® Intellectual Property Royalty License Fee Rate applicable to each underlying mortgage loan.

(12) Maximum Interest Adjustment (Lifetime) represents the maximum increase in Gross Interest Rate that can be incurred by the borrower following the Initial Fixed Rate Period (Hybrid ARMs).

(13) Monthly Debt Service Amount (Amortizing) shown for underlying mortgage loans with partial interest only periods reflects such amounts payable after the expiration of the applicable interest only period. Monthly Debt Service Amount (Amortizing) shown for underlying mortgage loans that are interest only reflects such amounts payable during the interest only period.

Monthly Debt Service Amount (IO) is calculated based on the Original Loan Amount, Accrual Basis divided by 12 months and the Gross Interest Rate.

The Monthly Debt Service Amount (at Cap) calculation is based on the Rate Cap (Lifetime) during the adjustable rate period following the Initial Fixed Rate Period (Hybrid ARMs) for Loan Group A-PT2.

With respect to Loan Number 230, the Monthly Debt Service Amount (Amortizing) and Monthly Debt Service Amount (IO) are based on a balance of $1,265,000. The underlying mortgage loan was assumed by the current borrower on July 6, 2023 with an ensuing paydown in the amount of $215,000 to reduce the principal balance of the underlying mortgage loan to $1,265,000. The monthly payments of the underlying mortgage loan were amended to reflect the new principal balance.

(14) Prepayment Provision is shown from the related underlying mortgage loan origination date. See "*Description of the Underlying Mortgage Loans—Certain Terms and Conditions of the Underlying Mortgage Loans—Prepayment Provisions*" in this Information Circular for more information on the prepayment provisions of the underlying mortgage loans.

(15) Initial Reserve balances are as of May 1, 2025.

EXHIBIT A-2

CERTAIN MORTGAGE POOL INFORMATION

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Summary of Underlying Mortgage Loans

Ten Largest Underlying Mortgage Loans

Loan Name	Number of Mortgaged Properties	Property Sub-Type	Location	Mortgage Pool Rate Type	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Underwritten NCF DSCR	Cut-off Date LTV Ratio	Mortgage Rate
13654 Bassett Street	1	Garden	Los Angeles, CA	Fixed Rate	$4,458,000	0.9%	1.99x	60.0%	3.500%
459 Vine Street	1	Townhome	Glendale, CA	5-yr Hybrid	4,440,000	0.9	1.32x	59.0%	3.100%
11726 Montana Avenue	1	Garden	Los Angeles, CA	Fixed Rate	4,400,000	0.9	1.20x	64.7%	3.300%
463 Vine Street	1	Townhome	Glendale, CA	5-yr Hybrid	4,350,000	0.9	1.30x	58.5%	3.100%
2353-2375 And 2399 Prospect Street	1	Garden	Berkeley, CA	10-yr Hybrid	4,300,000	0.9	1.20x	56.6%	4.710%
1355 North Laurel Avenue	1	Garden	West Hollywood, CA	10-yr Hybrid	4,000,000	0.8	1.65x	48.0%	3.400%
711-715 Brent Avenue	1	Garden	South Pasadena, CA	Fixed Rate	3,926,626	0.8	1.22x	61.4%	3.300%
123 South Catalina Street	1	Garden	Los Angeles, CA	3-yr Hybrid	3,825,065	0.8	1.18x	37.1%	7.250%
1427 North Vista Street	1	Garden	Los Angeles, CA	Fixed Rate	3,800,000	0.8	1.81x	63.8%	3.650%
1518 And 1522 North French Street	1	Townhome	Santa Ana, CA	10-yr Hybrid	3,750,000	0.8	1.44x	48.7%	3.500%
Total / Wtd. Average	10				$41,249,691	8.6%	1.43x	56.0%	3.852%

Mortgage Pool Cut-off Date Principal Balances

Range of Cut-off Date Balances	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
$1,173,128 - $2,000,000	179	$275,183,055	57.2%	1.39x	53.7%	3.662%
$2,000,001 - $2,500,000	27	57,841,501	12.0	1.34x	56.4%	3.630%
$2,500,001 - $3,000,000	17	46,206,780	9.6	1.38x	52.1%	4.403%
$3,000,001 - $3,500,000	11	35,667,594	7.4	1.32x	56.5%	4.144%
$3,500,001 - $4,000,000	12	44,403,272	9.2	1.40x	54.7%	3.894%
$4,000,001 - $4,458,000	5	21,948,000	4.6	1.41x	59.8%	3.537%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

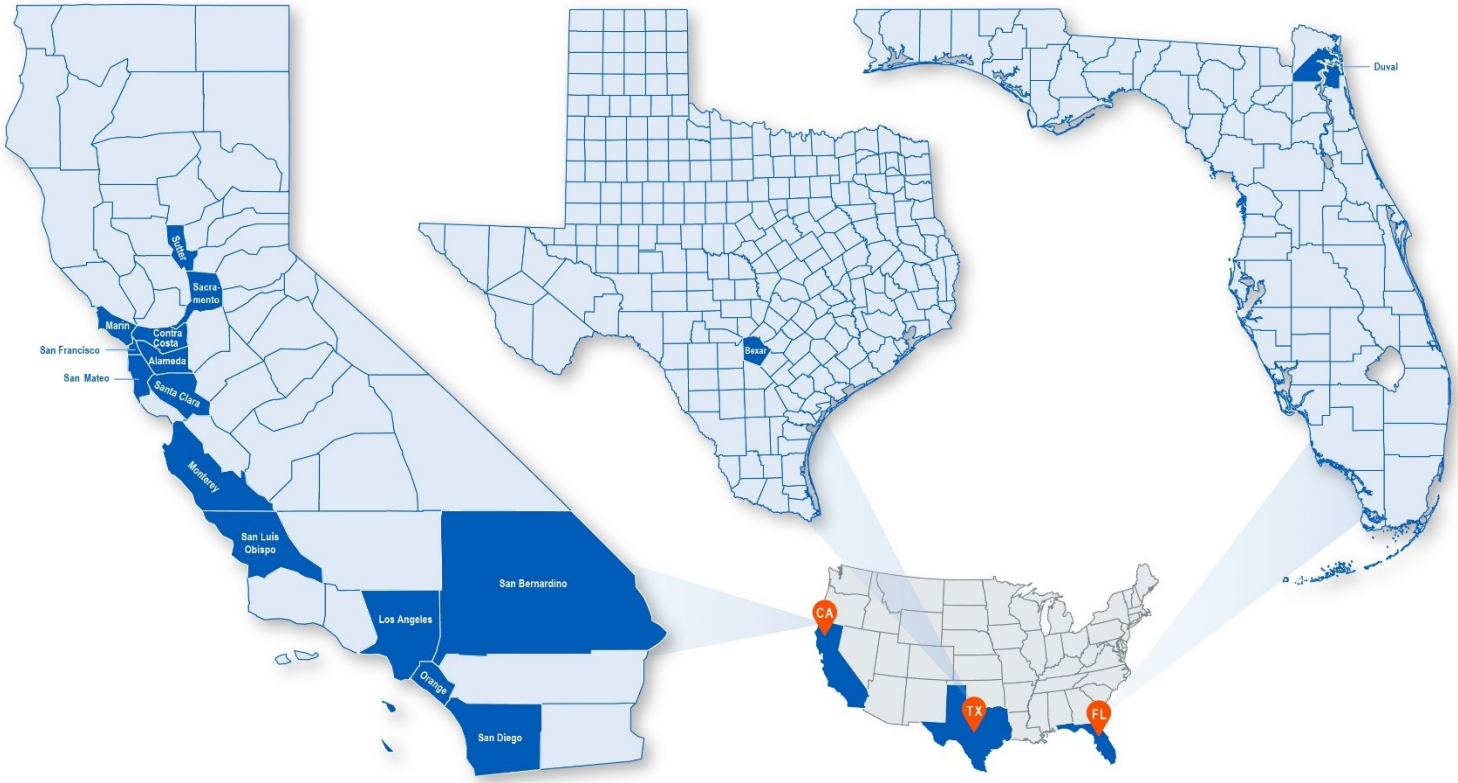
Mortgage Pool Underwritten Debt Service Coverage Ratios

Range of Underwritten NCF DSCRs	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
0.86x - 1.19x	14	$31,547,510	6.6%	1.12x	48.6%	5.806%
1.20x - 1.29x	100	199,424,740	41.4	1.25x	57.4%	3.786%
1.30x - 1.39x	68	122,414,088	25.4	1.34x	57.1%	3.494%
1.40x - 1.49x	24	41,947,058	8.7	1.44x	54.9%	3.585%
1.50x - 1.59x	13	21,950,831	4.6	1.54x	49.8%	3.557%
1.60x - 1.69x	10	17,059,037	3.5	1.65x	46.1%	3.357%
1.70x - 1.79x	4	6,668,115	1.4	1.72x	41.0%	3.374%
1.80x - 1.89x	4	11,347,575	2.4	1.84x	52.1%	3.851%
1.90x - 1.99x	4	12,235,799	2.5	1.98x	58.7%	3.433%
2.00x - 2.09x	1	1,389,454	0.3	2.03x	28.4%	3.350%
2.10x - 2.19x	2	2,830,397	0.6	2.13x	35.7%	4.065%
2.20x - 2.29x	4	7,121,704	1.5	2.24x	25.8%	3.372%
2.40x - 2.49x	1	1,413,894	0.3	2.43x	31.1%	3.100%
2.50x - 2.59x	1	1,900,000	0.4	2.54x	33.0%	3.450%
2.70x - 2.74x	1	2,000,000	0.4	2.74x	24.0%	4.350%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Geographic Distribution

Property Location	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
California	249	$478,016,627	99.3%	1.38x	54.4%	3.781%
Southern California	*188*	*357,820,212*	*74.4*	*1.36x*	*56.0%*	*3.847%*
Northern California	*61*	*120,196,415*	*25.0*	*1.45x*	*49.8%*	*3.585%*
Texas	1	1,927,075	0.4	1.46x	47.9%	3.650%
Florida	1	1,306,500	0.3	1.32x	65.0%	3.900%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Collateral Locations



Mortgage Pool Cut-off Date Loan-to-Value Ratios

Range of Cut-off Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
22.2% - 29.9%	9	$16,020,531	3.3%	2.04x	26.2%	3.643%
30.0% - 39.9%	18	32,740,530	6.8	1.54x	36.0%	4.990%
40.0% - 49.9%	42	76,607,970	15.9	1.43x	45.5%	3.994%
50.0% - 59.9%	97	189,650,360	39.4	1.30x	55.7%	3.817%
60.0% - 65.8%	85	166,230,811	34.5	1.36x	63.5%	3.417%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Maturity Date Loan-to-Value Ratios

Range of Maturity Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Maturity Date LTV Ratio	Weighted Average Mortgage Rate
0.0% - 9.9%	75	$126,969,599	26.4%	1.43x	1.2%	4.170%
10.0% - 19.9%	128	235,386,345	48.9	1.35x	14.8%	3.713%
20.0% - 29.9%	6	18,171,500	3.8	1.41x	27.1%	3.530%
30.0% - 39.9%	13	29,856,133	6.2	1.31x	33.1%	3.621%
50.0% - 59.9%	6	14,832,876	3.1	1.41x	56.1%	3.393%
60.0% - 65.0%	23	56,033,750	11.6	1.43x	61.5%	3.455%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**19.5%**	**3.781%**

Mortgage Pool Mortgage Rates

Range of Mortgage Rates	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
3.000% - 3.999%	204	$384,510,048	79.9%	1.40x	56.3%	3.387%
4.000% - 4.999%	30	57,111,138	11.9	1.39x	47.4%	4.412%
5.000% - 5.999%	3	7,486,929	1.6	1.21x	51.4%	5.386%
6.000% - 6.999%	7	13,601,148	2.8	1.14x	48.9%	6.705%
7.000% - 7.250%	7	18,540,939	3.9	1.19x	43.3%	7.220%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Margin

Margin	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
2.25000%	27	$64,477,238	13.4%	1.39x	50.4%	3.888%
2.35000%	142	250,301,059	52.0	1.37x	55.0%	3.672%
2.67826%	14	22,661,039	4.7	1.51x	47.9%	3.656%
2.77826%	35	65,042,911	13.5	1.30x	50.9%	4.472%
2.92826%	3	6,001,329	1.2	1.38x	36.1%	4.262%
N/A (Fixed)	30	72,766,626	15.1	1.45x	62.9%	3.442%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Original Term to Maturity

Original Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
120	30	$72,766,626	15.1%	1.45x	62.9%	3.442%
180	1	1,846,133	0.4	1.60x	42.9%	3.750%
360	220	406,637,444	84.5	1.37x	53.0%	3.842%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Summary of Underlying Mortgage Loans

Mortgage Pool Remaining Term to Maturity

Range of Remaining Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
73 - 100	31	$74,612,758	15.5%	1.46x	62.4%	3.450%
280 - 299	25	45,360,231	9.4	1.37x	48.8%	4.090%
300 - 319	123	224,671,995	46.7	1.38x	54.1%	3.567%
320 - 339	64	117,766,217	24.5	1.37x	52.8%	3.807%
340 - 347	5	11,379,000	2.4	1.21x	48.4%	6.935%
348 - 349	3	7,460,000	1.6	1.18x	54.7%	6.430%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Original Amortization Term

Original Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Interest Only	6	$20,104,000	4.2%	1.98x	59.1%	3.526%
300	1	1,846,133	0.4	1.60x	42.9%	3.750%
360	244	459,300,069	95.4	1.36x	54.3%	3.792%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Remaining Amortization Term

Range of Remaining Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Interest Only	6	$20,104,000	4.2%	1.98x	59.1%	3.526%
201 - 220	1	1,846,133	0.4	1.60x	42.9%	3.750%
261 - 280	1	1,305,618	0.3	1.20x	40.8%	4.600%
281 - 300	18	29,843,199	6.2	1.43x	45.1%	3.971%
301 - 320	35	60,802,391	12.6	1.39x	48.5%	4.151%
321 - 340	24	43,340,168	9.0	1.34x	53.4%	3.845%
341 - 348	15	26,768,944	5.6	1.39x	58.5%	3.566%
349 - 360	151	297,239,748	61.8	1.34x	56.2%	3.710%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Seasoning

Range of Seasoning (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
11 - 14	3	$7,460,000	1.6%	1.18x	54.7%	6.430%
15 - 19	5	11,379,000	2.4	1.21x	48.4%	6.935%
25 - 29	1	1,820,000	0.4	1.27x	54.3%	6.000%
30 - 34	17	32,897,173	6.8	1.31x	50.0%	4.546%
35 - 39	60	117,697,186	24.5	1.39x	58.8%	3.493%
40 - 44	41	86,055,570	17.9	1.42x	54.6%	3.262%
45 - 49	52	98,233,128	20.4	1.41x	55.2%	3.360%
50 - 54	28	43,425,121	9.0	1.43x	56.9%	3.386%
55 - 59	14	29,118,305	6.1	1.26x	49.3%	5.148%
60 - 64	12	18,593,109	3.9	1.39x	51.2%	3.689%
65 - 69	8	15,716,689	3.3	1.34x	45.3%	3.981%
70 - 74	5	10,123,174	2.1	1.24x	55.7%	4.231%
75 - 79	3	5,579,996	1.2	1.80x	36.0%	4.731%
80 - 84	1	1,305,618	0.3	1.20x	40.8%	4.600%
95 - 98	1	1,846,133	0.4	1.60x	42.9%	3.750%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Summary of Underlying Mortgage Loans

Mortgage Pool Initial Fixed Term

Initial Fixed Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
36	16	$38,167,295	7.9%	1.17x	46.4%	6.360%
60	73	125,904,387	26.2	1.39x	55.1%	3.580%
84	114	196,930,762	40.9	1.40x	52.8%	3.583%
120	18	47,481,133	9.9	1.36x	53.2%	3.578%
N/A (Fixed)	30	72,766,626	15.1	1.45x	62.9%	3.442%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Remaining Term to First Reset

Range of Remaining Term to First Reset (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Post Reset	6	$15,183,087	3.2%	1.12x	41.3%	7.148%
1 - 4	5	8,686,050	1.8	1.31x	51.9%	3.768%
5 - 6	6	10,043,308	2.1	1.30x	47.1%	4.083%
7 - 12	26	47,332,906	9.8	1.43x	55.9%	3.442%
13 - 24	60	105,095,539	21.8	1.38x	51.7%	3.794%
25 - 36	45	77,137,147	16.0	1.36x	54.8%	4.044%
37 - 48	51	90,764,686	18.9	1.37x	54.9%	3.432%
49 - 58	5	8,605,854	1.8	1.66x	39.3%	4.498%
59 - 87	17	45,635,000	9.5	1.35x	53.6%	3.571%
Fixed Rate	30	72,766,626	15.1	1.45x	62.9%	3.442%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Amortization Type

Amortization Type	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Partial IO	179	$347,497,741	72.2%	1.34x	56.6%	3.704%
Fully Amortizing	64	107,875,703	22.4	1.40x	46.8%	4.095%
Interest Only	6	20,104,000	4.2	1.98x	59.1%	3.526%
Balloon	2	5,772,758	1.2	1.34x	55.5%	3.444%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Prepayment Protection

Prepayment Protection	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
5%, 4%, 3%, 2%, then 1% Penalty	79	$174,333,912	36.2%	1.38x	56.5%	3.519%
3%, then 1% Penalty	50	95,245,742	19.8	1.29x	55.7%	4.107%
5%, 3%, then 1% Penalty	53	88,383,667	18.4	1.38x	56.9%	3.443%
4%, 3%, 2% then 1% Penalty	50	86,480,411	18.0	1.46x	50.2%	3.687%
3%, 2%, then 1% Penalty	17	32,919,391	6.8	1.44x	44.8%	5.287%
1% Penalty	2	3,887,080	0.8	1.16x	50.4%	4.550%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Loan Purpose

Loan Purpose	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Refinance	218	$421,199,027	87.5%	1.39x	54.4%	3.809%
Acquisition	33	60,051,175	12.5	1.33x	55.0%	3.586%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Summary of Underlying Mortgage Loans

Mortgage Pool Property Sub-Type

Property Sub-Type	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Garden	235	$442,503,107	91.9%	1.38x	54.6%	3.777%
Townhome	14	35,377,595	7.4	1.37x	54.5%	3.815%
Mid Rise	2	3,369,500	0.7	2.18x	36.8%	3.976%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Year Built / Renovated

Most Recent Year Built / Renovated	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
1905 - 1949	35	$72,037,630	15.0%	1.35x	54.5%	3.622%
1950 - 1999	93	169,321,141	35.2	1.39x	52.2%	3.772%
2000 - 2009	3	6,532,940	1.4	1.73x	54.1%	3.545%
2010 - 2018	43	86,438,586	18.0	1.38x	55.6%	3.652%
2019 - 2024	77	146,919,904	30.5	1.37x	56.3%	3.955%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Current Occupancy

Range of Current Occupancy	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
44.4% - 79.9%	6	$11,357,337	2.4%	1.31x	60.3%	3.343%
80.0% - 89.9%	26	42,527,005	8.8	1.35x	52.7%	3.872%
90.0% - 99.9%	34	91,563,231	19.0	1.42x	52.1%	4.069%
100.0%	185	335,802,628	69.8	1.38x	55.1%	3.706%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Rate Type

Rate Type	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
3-yr Hybrid	16	$38,167,295	7.9%	1.17x	46.4%	6.360%
5-yr Hybrid	73	125,904,387	26.2	1.39x	55.1%	3.580%
7-yr Hybrid	114	196,930,762	40.9	1.40x	52.8%	3.583%
10-yr Hybrid	18	47,481,133	9.9	1.36x	53.2%	3.578%
Fixed Rate	30	72,766,626	15.1	1.45x	62.9%	3.442%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Mortgage Pool Rate Index

Rate Index	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Mortgage Pool Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
30-Day Avg SOFR In Advance	221	$408,483,576	84.9%	1.37x	53.0%	3.841%
N/A (Fixed Rate)	30	72,766,626	15.1	1.45x	62.9%	3.442%
Total / Wtd. Average	**251**	**$481,250,202**	**100.0%**	**1.38x**	**54.5%**	**3.781%**

Ten Largest Underlying Mortgage Loans (Fixed)

Loan Name	Number of Mortgaged Properties	Property Sub-Type	Location	Mortgage Pool Rate Type	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Underwritten NCF DSCR	Cut-off Date LTV Ratio	Mortgage Rate
13654 Bassett Street	1	Garden	Los Angeles, CA	Fixed Rate	$4,458,000	6.1%	1.99x	60.0%	3.500%
11726 Montana Avenue	1	Garden	Los Angeles, CA	Fixed Rate	4,400,000	6.0	1.20x	64.7%	3.300%
711-715 Brent Avenue	1	Garden	South Pasadena, CA	Fixed Rate	3,926,626	5.4	1.22x	61.4%	3.300%
1427 North Vista Street	1	Garden	Los Angeles, CA	Fixed Rate	3,800,000	5.2	1.81x	63.8%	3.650%
115 Cypress Street	1	Garden	Redwood City, CA	Fixed Rate	3,550,000	4.9	1.96x	56.3%	3.320%
1541 Rockwood Street	1	Garden	Los Angeles, CA	Fixed Rate	3,542,500	4.9	1.25x	65.0%	3.300%
2636-2642 23rd Street	1	Garden	Santa Monica, CA	Fixed Rate	3,406,000	4.7	1.85x	65.0%	3.700%
1932 West 25th Street	1	Garden	Los Angeles, CA	Fixed Rate	3,217,500	4.4	1.21x	65.0%	3.400%
1529 South Beverly Drive	1	Garden	Los Angeles, CA	Fixed Rate	2,990,000	4.1	1.99x	65.0%	3.500%
3108 South Durango Avenue	1	Garden	Los Angeles, CA	Fixed Rate	2,681,250	3.7	1.29x	63.5%	3.550%
Total / Wtd. Average	**10**				**$35,971,876**	**49.4%**	**1.58x**	**62.8%**	**3.446%**

Loan Group Cut-off Date Principal Balances

Range of Cut-off Date Balances	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
$1,275,000 - $2,000,000	14	$23,160,000	31.8%	1.38x	61.8%	3.454%
$2,000,001 - $2,500,000	4	8,459,750	11.6	1.24x	64.6%	3.481%
$2,500,001 - $3,000,000	4	10,846,250	14.9	1.46x	64.6%	3.417%
$3,000,001 - $3,500,000	2	6,623,500	9.1	1.54x	65.0%	3.554%
$3,500,001 - $4,000,000	4	14,819,126	20.4	1.55x	61.6%	3.395%
$4,000,001 - $4,458,000	2	8,858,000	12.2	1.60x	62.3%	3.401%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Underwritten Debt Service Coverage Ratios

Range of Underwritten NCF DSCRs	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
1.20x - 1.29x	19	$43,790,126	60.2%	1.23x	64.2%	3.390%
1.30x - 1.39x	5	8,872,500	12.2	1.35x	64.8%	3.512%
1.80x - 1.89x	2	7,206,000	9.9	1.83x	64.3%	3.674%
1.90x - 1.99x	3	10,998,000	15.1	1.98x	60.2%	3.442%
2.50x - 2.54x	1	1,900,000	2.6	2.54x	33.0%	3.450%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Geographic Distribution

Property Location	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
California	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Southern California	*29*	*69,216,626*	*95.1*	*1.43x*	*63.2%*	*3.448%*
Northern California	*1*	*3,550,000*	*4.9*	*1.96x*	*56.3%*	*3.320%*
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Cut-off Date Loan-to-Value Ratios

Range of Cut-off Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
33.0% - 39.9%	1	$1,900,000	2.6%	2.54x	33.0%	3.450%
50.0% - 59.9%	1	3,550,000	4.9	1.96x	56.3%	3.320%
60.0% - 65.0%	28	67,316,626	92.5	1.40x	64.1%	3.448%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Maturity Date Loan-to-Value Ratios

Range of Maturity Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Maturity Date LTV Ratio	Weighted Average Mortgage Rate
33.0% - 39.9%	1	$1,900,000	2.6%	2.54x	33.0%	3.450%
50.0% - 59.9%	6	14,832,876	20.4	1.41x	56.1%	3.393%
60.0% - 65.0%	23	56,033,750	77.0	1.43x	61.5%	3.455%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**59.7%**	**3.442%**

Loan Group Mortgage Rates

Range of Mortgage Rates	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
3.300% - 3.700%	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Original Term to Maturity

Original Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
120	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Remaining Term to Maturity

Range of Remaining Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
73 - 85	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Original Amortization Term

Original Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Interest Only	6	$20,104,000	27.6%	1.98x	59.1%	3.526%
360	24	52,662,626	72.4	1.25x	64.3%	3.410%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Remaining Amortization Term

Range of Remaining Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Interest Only	6	$20,104,000	27.6%	1.98x	59.1%	3.526%
301 - 320	1	3,926,626	5.4	1.22x	61.4%	3.300%
349 - 360	23	48,736,000	67.0	1.25x	64.5%	3.419%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Seasoning

Range of Seasoning (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
35 - 39	21	$48,356,000	66.5%	1.39x	64.5%	3.488%
40 - 44	8	19,952,626	27.4	1.49x	59.4%	3.318%
45 - 47	1	4,458,000	6.1	1.99x	60.0%	3.500%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group A-PT1

Amortization Type	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Partial IO	23	$48,736,000	67.0%	1.25x	64.5%	3.419%
Interest Only	6	20,104,000	27.6	1.98x	59.1%	3.526%
Balloon	1	3,926,626	5.4	1.22x	61.4%	3.300%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Prepayment Protection

Prepayment Protection	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
5%, 4%, 3%, 2%, then 1% Penalty	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Loan Purpose

Loan Purpose	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Refinance	29	$69,216,626	95.1%	1.43x	63.2%	3.448%
Acquisition	1	3,550,000	4.9	1.96x	56.3%	3.320%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Property Sub-Type

Property Sub-Type	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Garden	30	$72,766,626	100.0%	1.45x	62.9%	3.442%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Year Built / Renovated

Most Recent Year Built / Renovated	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
1907 - 1949	5	$11,951,250	16.4%	1.25x	65.0%	3.401%
1950 - 1999	5	10,823,750	14.9	1.51x	61.6%	3.475%
2000 - 2009	1	2,990,000	4.1	1.99x	65.0%	3.500%
2010 - 2018	7	18,246,376	25.1	1.24x	63.9%	3.389%
2019 - 2022	12	28,755,250	39.5	1.59x	61.5%	3.475%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Loan Group Current Occupancy

Range of Current Occupancy	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
75.0% - 79.9%	2	$4,817,500	6.6%	1.24x	63.8%	3.326%
80.0% - 89.9%	2	4,111,250	5.6	1.27x	65.0%	3.550%
90.0% - 99.9%	9	28,172,126	38.7	1.44x	62.5%	3.376%
100.0%	17	35,665,750	49.0	1.51x	62.7%	3.497%
Total / Wtd. Average	**30**	**$72,766,626**	**100.0%**	**1.45x**	**62.9%**	**3.442%**

Ten Largest Underlying Mortgage Loans (Hybrid)

Loan Name	Number of Mortgaged Properties	Property Sub-Type	Location	Mortgage Pool Rate Type	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Underwritten NCF DSCR	Cut-off Date LTV Ratio	Mortgage Rate
459 Vine Street	1	Townhome	Glendale, CA	5-yr Hybrid	$4,440,000	1.1%	1.32x	59.0%	3.100%
463 Vine Street	1	Townhome	Glendale, CA	5-yr Hybrid	4,350,000	1.1	1.30x	58.5%	3.100%
2353-2375 And 2399 Prospect Street	1	Garden	Berkeley, CA	10-yr Hybrid	4,300,000	1.1	1.20x	56.6%	4.710%
1355 North Laurel Avenue	1	Garden	West Hollywood, CA	10-yr Hybrid	4,000,000	1.0	1.65x	48.0%	3.400%
123 South Catalina Street	1	Garden	Los Angeles, CA	3-yr Hybrid	3,825,065	0.9	1.18x	37.1%	7.250%
1518 And 1522 North French Street	1	Townhome	Santa Ana, CA	10-yr Hybrid	3,750,000	0.9	1.44x	48.7%	3.500%
2280 Latham Street	1	Garden	Mountain View, CA	10-yr Hybrid	3,700,000	0.9	1.37x	49.5%	3.250%
927 South Webster Avenue	1	Garden	Anaheim, CA	3-yr Hybrid	3,700,000	0.9	1.16x	58.7%	5.750%
510 Walker Drive	1	Garden	Mountain View, CA	10-yr Hybrid	3,565,000	0.9	1.20x	52.6%	3.250%
1128-1142 4th Street And 1136 5th Street	1	Garden	Monterey, CA	7-yr Hybrid	3,535,000	0.9	1.28x	59.9%	3.200%
Total / Wtd. Average	**10**				**$39,165,065**	**9.6%**	**1.31x**	**53.0%**	**4.038%**

Loan Group Cut-off Date Principal Balances

Range of Cut-off Date Balances	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
$1,173,128 - $2,000,000	165	$252,023,055	61.7%	1.40x	53.0%	3.681%
$2,000,001 - $2,500,000	23	49,381,751	12.1	1.35x	55.0%	3.655%
$2,500,001 - $3,000,000	13	35,360,530	8.7	1.36x	48.2%	4.706%
$3,000,001 - $3,500,000	9	29,044,094	7.1	1.27x	54.6%	4.279%
$3,500,001 - $4,000,000	8	29,584,146	7.2	1.33x	51.3%	4.144%
$4,000,001 - $4,440,000	3	13,090,000	3.2	1.27x	58.0%	3.629%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Underwritten Debt Service Coverage Ratios

Range of Underwritten NCF DSCRs	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
0.86x - 1.19x	14	$31,547,510	7.7%	1.12x	48.6%	5.806%
1.20x - 1.29x	81	155,634,615	38.1	1.25x	55.5%	3.897%
1.30x - 1.39x	63	113,541,588	27.8	1.34x	56.4%	3.493%
1.40x - 1.49x	24	41,947,058	10.3	1.44x	54.9%	3.585%
1.50x - 1.59x	13	21,950,831	5.4	1.54x	49.8%	3.557%
1.60x - 1.69x	10	17,059,037	4.2	1.65x	46.1%	3.357%
1.70x - 1.79x	4	6,668,115	1.6	1.72x	41.0%	3.374%
1.80x - 1.89x	2	4,141,575	1.0	1.86x	30.9%	4.160%
1.90x - 1.99x	1	1,237,799	0.3	1.98x	45.5%	3.350%
2.00x - 2.09x	1	1,389,454	0.3	2.03x	28.4%	3.350%
2.10x - 2.19x	2	2,830,397	0.7	2.13x	35.7%	4.065%
2.20x - 2.29x	4	7,121,704	1.7	2.24x	25.8%	3.372%
2.40x - 2.49x	1	1,413,894	0.3	2.43x	31.1%	3.100%
2.70x - 2.74x	1	2,000,000	0.5	2.74x	24.0%	4.350%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Geographic Distribution

Property Location	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
California	219	$405,250,001	99.2%	1.37x	52.9%	3.842%
Southern California	*159*	*288,603,587*	*70.7*	*1.34x*	*54.3%*	*3.943%*
Northern California	*60*	*116,646,415*	*28.6*	*1.44x*	*49.6%*	*3.593%*
Texas	1	1,927,075	0.5	1.46x	47.9%	3.650%
Florida	1	1,306,500	0.3	1.32x	65.0%	3.900%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Cut-off Date Loan-to-Value Ratios

Range of Cut-off Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
22.2% - 29.9%	9	$16,020,531	3.9%	2.04x	26.2%	3.643%
30.0% - 39.9%	17	30,840,530	7.6	1.48x	36.2%	5.085%
40.0% - 49.9%	42	76,607,970	18.8	1.43x	45.5%	3.994%
50.0% - 59.9%	96	186,100,360	45.6	1.29x	55.7%	3.826%
60.0% - 65.8%	57	98,914,186	24.2	1.33x	63.1%	3.395%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Maturity Date Loan-to-Value Ratios

Range of Maturity Date LTV Ratios	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Maturity Date LTV Ratio	Weighted Average Mortgage Rate
0.0% - 9.9%	75	$126,969,599	31.1%	1.43x	1.2%	4.170%
10.0% - 19.9%	128	235,386,345	57.6	1.35x	14.8%	3.713%
20.0% - 29.9%	6	18,171,500	4.4	1.41x	27.1%	3.530%
30.0% - 35.4%	12	27,956,133	6.8	1.23x	33.1%	3.632%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**12.4%**	**3.841%**

Loan Group Mortgage Rates

Range of Mortgage Rates	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
3.000% - 3.999%	174	$311,743,422	76.3%	1.39x	54.7%	3.374%
4.000% - 4.999%	30	57,111,138	14.0	1.39x	47.4%	4.412%
5.000% - 5.999%	3	7,486,929	1.8	1.21x	51.4%	5.386%
6.000% - 6.999%	7	13,601,148	3.3	1.14x	48.9%	6.705%
7.000% - 7.250%	7	18,540,939	4.5	1.19x	43.3%	7.220%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Margin

Margin	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
2.25000%	27	$64,477,238	15.8%	1.39x	50.4%	3.888%
2.35000%	142	250,301,059	61.3	1.37x	55.0%	3.672%
2.67826%	14	22,661,039	5.5	1.51x	47.9%	3.656%
2.77826%	35	65,042,911	15.9	1.30x	50.9%	4.472%
2.92826%	3	6,001,329	1.5	1.38x	36.1%	4.262%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Original Term to Maturity

Original Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
180	1	$1,846,133	0.5%	1.60x	42.9%	3.750%
360	220	406,637,444	99.50	1.37x	53.0%	3.842%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group A-PT2

Loan Group Remaining Term to Maturity

Range of Remaining Term to Maturity (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
82 - 100	1	$1,846,133	0.5%	1.60x	42.9%	3.750%
280 - 299	25	45,360,231	11.1	1.37x	48.8%	4.090%
300 - 319	123	224,671,995	55.0	1.38x	54.1%	3.567%
320 - 339	64	117,766,217	28.8	1.37x	52.8%	3.807%
340 - 347	5	11,379,000	2.8	1.21x	48.4%	6.935%
348 - 349	3	7,460,000	1.8	1.18x	54.7%	6.430%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Original Amortization Term

Original Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
300	1	$1,846,133	0.5%	1.60x	42.9%	3.750%
360	220	406,637,444	99.5	1.37x	53.0%	3.842%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Remaining Amortization Term

Range of Remaining Amortization Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
202 - 220	1	$1,846,133	0.5%	1.60x	42.9%	3.750%
261 - 280	1	1,305,618	0.3	1.20x	40.8%	4.600%
281 - 300	18	29,843,199	7.3	1.43x	45.1%	3.971%
301 - 320	34	56,875,766	13.9	1.40x	47.7%	4.210%
321 - 340	24	43,340,168	10.6	1.34x	53.4%	3.845%
341 - 348	15	26,768,944	6.6	1.39x	58.5%	3.566%
349 - 360	128	248,503,748	60.8	1.36x	54.6%	3.767%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Seasoning

Range of Seasoning (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
11 - 14	3	$7,460,000	1.8%	1.18x	54.7%	6.430%
15 - 19	5	11,379,000	2.8	1.21x	48.4%	6.935%
25 - 29	1	1,820,000	0.4	1.27x	54.3%	6.000%
30 - 34	17	32,897,173	8.1	1.31x	50.0%	4.546%
35 - 39	39	69,341,186	17.0	1.39x	54.7%	3.497%
40 - 44	33	66,102,945	16.2	1.40x	53.2%	3.246%
45 - 49	51	93,775,128	23.0	1.38x	55.0%	3.353%
50 - 54	28	43,425,121	10.6	1.43x	56.9%	3.386%
55 - 59	14	29,118,305	7.1	1.26x	49.3%	5.148%
60 - 64	12	18,593,109	4.6	1.39x	51.2%	3.689%
65 - 69	8	15,716,689	3.8	1.34x	45.3%	3.981%
70 - 74	5	10,123,174	2.5	1.24x	55.7%	4.231%
75 - 79	3	5,579,996	1.4	1.80x	36.0%	4.731%
80 - 84	1	1,305,618	0.3	1.20x	40.8%	4.600%
95 - 98	1	1,846,133	0.5	1.60x	42.9%	3.750%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Initial Fixed Term

Initial Fixed Term (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
36	16	$38,167,295	9.3%	1.17x	46.4%	6.360%
60	73	125,904,387	30.8	1.39x	55.1%	3.580%
84	114	196,930,762	48.2	1.40x	52.8%	3.583%
120	18	47,481,133	11.6	1.36x	53.2%	3.578%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Remaining Term to First Reset

Range of Remaining Term to First Reset (months)	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Post Reset	6	$15,183,087	3.7%	1.12x	41.3%	7.148%
1 - 4	5	8,686,050	2.1	1.31x	51.9%	3.768%
5 - 6	6	10,043,308	2.5	1.30x	47.1%	4.083%
7 - 12	26	47,332,906	11.6	1.43x	55.9%	3.442%
13 - 24	60	105,095,539	25.7	1.38x	51.7%	3.794%
25 - 36	45	77,137,147	18.9	1.36x	54.8%	4.044%
37 - 48	51	90,764,686	22.2	1.37x	54.9%	3.432%
49 - 58	5	8,605,854	2.1	1.66x	39.3%	4.498%
59 - 87	17	45,635,000	11.2	1.35x	53.6%	3.571%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Amortization Type

Amortization Type	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Partial IO	156	$298,761,741	73.1%	1.36x	55.3%	3.750%
Fully Amortizing	64	107,875,703	26.4	1.40x	46.8%	4.095%
Balloon	1	1,846,133	0.5	1.60x	42.9%	3.750%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Prepayment Protection

Prepayment Protection	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
5%, 4%, 3%, 2%, then 1% Penalty	49	$101,567,286	24.9%	1.34x	52.0%	3.574%
3%, then 1% Penalty	50	95,245,742	23.3	1.29x	55.7%	4.107%
5%, 3%, then 1% Penalty	53	88,383,667	21.6	1.38x	56.9%	3.443%
4%, 3%, 2% then 1% Penalty	50	86,480,411	21.2	1.46x	50.2%	3.687%
3%, 2%, then 1% Penalty	17	32,919,391	8.1	1.44x	44.8%	5.287%
1% Penalty	2	3,887,080	1.0	1.16x	50.4%	4.550%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Loan Purpose

Loan Purpose	Number of Mortgage Loans	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Refinance	189	$351,982,402	86.2%	1.38x	52.6%	3.880%
Acquisition	32	56,501,175	13.8	1.29x	54.9%	3.602%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group A-PT2

Loan Group Property Sub-Type

Property Sub-Type	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
Garden	205	$369,736,481	90.5%	1.36x	53.0%	3.842%
Townhome	14	35,377,595	8.7	1.37x	54.5%	3.815%
Mid Rise	2	3,369,500	0.8	2.18x	36.8%	3.976%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Year Built / Renovated

Most Recent Year Built / Renovated	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
1905 - 1949	30	$60,086,380	14.7%	1.37x	52.4%	3.666%
1950 - 1999	88	158,497,391	38.8	1.38x	51.6%	3.793%
2000 - 2009	2	3,542,940	0.9	1.50x	44.9%	3.582%
2010 - 2018	36	68,192,211	16.7	1.42x	53.4%	3.722%
2019 - 2024	65	118,164,654	28.9	1.32x	55.1%	4.072%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

Loan Group Current Occupancy

Range of Current Occupancy	Number of Mortgaged Properties	Cut-off Date Principal Balance	% of Initial Loan Group Balance	Weighted Average Underwritten NCF DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Mortgage Rate
44.4% - 79.9%	4	$6,539,837	1.6%	1.37x	57.7%	3.355%
80.0% - 89.9%	24	38,415,755	9.4	1.36x	51.4%	3.906%
90.0% - 99.9%	25	63,391,106	15.5	1.42x	47.5%	4.376%
100.0%	168	300,136,878	73.5	1.36x	54.2%	3.730%
Total / Wtd. Average	**221**	**$408,483,576**	**100.0%**	**1.37x**	**53.0%**	**3.841%**

EXHIBIT B

FORM OF CERTIFICATE ADMINISTRATOR'S STATEMENT TO CERTIFICATEHOLDERS

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First Foundation Bank Multifamily Housing Mortgage Loan Trust 2025-Q034,
Multifamily Mortgage Pass-Through Certificates, Series 2025-Q034

July 2025

DATES

Payment Date:	Jul 25, 2025	**First Payment Date:**	Jul 25, 2025
Prior Payment:		**Closing Date:**	Jun 26, 2025
Next Payment:	Aug 25, 2025	**Final Distribution Date:**	
Record Date:	Jun 30, 2025		
Determination Date:	Jul 11, 2025		

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ADMINISTRATOR

Name:
Title:

Phone:
Email:
Website:

PARTIES TO THE TRANSACTION

Mortgage Loan Seller:	First Foundation Bank
Guarantor:	Federal Home Loan Mortgage Corporation
Depositor:	Mizuho Mortgage Securities LLC
Trustee:	U.S. Bank
Certificate Administrator:	U.S. Bank
Custodian:	U.S. Bank
Master Servicer:	Federal Home Loan Mortgage Corporation
Special Servicer:	Greystone Servicing Company LLC

* This report contains, or is based on, information furnished to U.S. Bank Global Corporate Trust ("U.S. Bank") by one or more third parties (e.g. Servicers, Master Servicer, etc.), and U.S. Bank has not independently verified information received from any such third party.

PAYMENT DETAIL

Class	Pass-Through Rate	Next Pass-Through Rate	Original Balance	Beginning Balance	Principal Distribution	Interest Distribution	Total Distribution	Negative Amortization	Realized Loss	Ending Balance
A-PT1										
A-PT2										
R										
Totals:										

FACTOR DETAIL

Class	Cusip	Beginning Balance	Principal Distribution	Interest Distribution	Total Distribution	Realized Loss	Ending Balance
A-PT1							
A-PT2							
R							

PRINCIPAL DETAIL

Class	Beginning Balance	Scheduled Principal	Unscheduled Principal	Realized Loss	Ending Balance	Deficiency Prin Amount Paid	Credit Support Original	Credit Support Current
A-PT1								
A-PT2								
Totals:								

INTEREST DETAIL

Class	Accrued Certificate Interest	Net Prepay Interest Shortfall	Permitted Prepayment Interest (Excess)/Shortfall	Current Interest Shortfall	Deficiency Int Amount Paid	Prepayment Premium	Total Interest Distribution Amount	Cumul Unpaid Interest Shortfall
A-PT1								
A-PT2								
R								
Totals:								

RECONCILIATION OF FUNDS

Funds Collection

Interest

Scheduled Interest
Interest Adjustments
Deferred Interest
Net Prepayment Shortfall
Net Prepayment Interest Excess
Interest Collections

Principal

Scheduled Principal
Unscheduled Principal
Principal Adjustments
Principal Collections

Other

Static Prepayment Premium
Deficiency Amount
Guarantor Payment
Initial Interest Reserve Deposit
Other Collections

Total Collection

Funds Distribution

Fees

Master Servicing Fee
Trustee Fee
Certificate Administrator Fee
CREFC® Intellectual Property Royalty License Fee
Guarantee Fee
Guarantee Fee - Prepayment Premium
Miscellaneous Fee
Fee Distributions

Additional Trust Fund Expenses

Reimbursed for Interest on Advances
Net ASER Amount
Special Servicing Fee
Workout Fee
Liquidation Fee
Special Serv Fee plus Adj.
Non-Recoverable Advances
Other Expenses or Shortfalls
Additional Trust Fund Expenses

Guarantor Reimb/ Reimb Int/ Timing Reimb

Payments to Certificateholders

Interest Distribution
Principal Distribution
Payments to Certificateholders

Total Distribution

ADDITIONAL RECONCILIATION DETAIL

Current Deficiency Detail:

Class	Unpaid Accrued Interest	Balloon Guarantor Payment	Realized Loss and Additional Trust Fund Exp	Unpaid Prin on Assum'd Final Distrib Date	Deficiency Amount	Unpaid End Deficiency Amount
A-PT1						
A-PT2						
Totals:						

Cumulative Deficiency Detail:

Class	Unpaid Accrued Interest	Balloon Guarantor Payment	Realized Loss and Additional Trust Fund Exp	Unpaid Prin on Assum'd Final Distrib Date	Paid Deficiency Amount
A-PT1					
A-PT2					
Totals:					

Advances:

	Master Servicer	Special Servicer	Trustee
Principal			
Interest			
Current Net Adv			
Cumul Net Adv			
Interest on Adv			

Unreimbursed Indemnification Expenses:

Party	Curr Accrued Indemn Exp	Curr Paid Indemn Exp	Cumul Unreimb Indemn Exp
Master Servicer			
Special Servicer			
Trustee/Certificate Admin/Custodian			
Depositor			
Total:			

HISTORICAL BOND/COLLATERAL REALIZED LOSS RECONCILIATION

Distribution Date / Loan ID	Curr Beg Sch Bal of Loan at Liquidation	Aggregate Realized Loss on Loans	Prior Real'd Loss Appl'd to Cert A	Amt Covered by OC/other Credit Support B	Int (Shortages) / Excesses appl'd to Real'd Loss C	Mod Adj/ Appraisal Reduction Adj D	Addt'l (Recov) Exp appl'd to Real'd Loss E	Real'd Loss Appl'd to Cert to Date	Recov of Real'd Loss paid as Cash	(Recov)/Real'd Loss Appl'd to Cert Int
Loan Count:	**Totals:**									

Description of Fields

*In the Initial Period the Current Realized Loss Applied to Certificates will equal Aggregate Realized Loss on Loans - B - C - D + E instead of A - C - D + E

A	Prior Realized Loss Applied to Certificates
B	Reduction to Realized Loss applied to bonds (could represent OC, insurance policies, reserve accounts, etc)
C	Amounts classified by the Master as interest adjustments from general collections on a loan with a Realized Loss
D	Adjustments that are based on principal haircut or future interest foregone due to modification
E	Realized Loss Adjustments, Supplemental Recoveries or Expenses on a previously liquidated loan

HISTORICAL DELINQUENCY & LIQUIDATION SUMMARY

	30 Days Delinq (1)		60 Days Delinq (1)		90+ Days Delinq (1)		Bankruptcy		Foreclosure		REO		Prepayments	
Month	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance	Count	Balance

(1) Exclusive of loans in Bankruptcy, Foreclosure and REO

REO STATUS REPORT

Loan ID	State	Ending Scheduled Loan Amount	REO Date	Total Exposure	Most Recent Value	Appraisal Reduction Amount	Date Asset Expected to be Resolved or Foreclosed	Net Proceed on Liquidation	Other Revenue Collected	Liquidation/ Prepayment Date

Count:
Totals:

HISTORICAL LIQUIDATION LOSS LOAN DETAIL

Loan ID	Current Beginning Scheduled Balance	Most Recent Value	Liquidation Sales Price	Net Proceeds Received on Liquidation	Liquidation Expense	Net Proceeds Available for Distribution	Realized Loss to Trust	Current Period Adjustment to Trust	Date of Current Period Adjustment to Trust	Loss to Loan with Cumulative Adjustment to Trust
Count:	**Totals:**									

INTEREST SHORTFALL RECONCILIATION

Loan ID	Current Ending Scheduled Balance	Special Servicing Fee Amount plus Adjustments	Liquidation Fee Amount	Workout Fee Amount	Most Recent Net ASER Amount	Prepayment Interest (Excess)/ Shortfall *	Non-Recoverable (Scheduled Interest)**	Reimbursed Interest on Advances	Modified Interest Rate Reduction/ (Excess)	Reimbursement of Advances to Servicer		Other Shortfalls/ (Refunds)
										Current Month	Outstanding	

Count:

Totals:

Total Interest Shortfall hitting the Trust:

*Total shortfall may not match impact to bonds due to, but not limited to, the net effect of PPIE and Master Servicing fees received as per the governing documents.
**In some cases, the Servicer does not withhold their Servicing Fees on Non-Recoverable loans.

NOI LOAN DETAIL

Loan ID	ODCR	Property Type	City	State	End Schedule Balance	Most Recent Fiscal NOI	Most Recent NOI	Most Recent NOI Start Dt	Most Recent NOI End Dt	Occupancy %	Occupancy as of Date

Count: **Totals:**

LOAN LEVEL DETAIL

Loan ID	Property Type	Transfer Date	State*	Maturity Date	Neg Am	End Schedule Balance	Note Rate	Sched P&I	Prepay Adj	Prepay Date	Paid Thru	Prepay Premium	Loan Status **	Interest Payment	Yield Maint Charges

Count: **Totals:**

* If State field is blank or 'XX', loan has properties in multiple states.

** Loan Status: A = Payment not received but still in grace period; B = Late Payment but less than 30 days delinquent; 0 = Current; 1 = 30-59 Days Delinquent; 2 = 60-89 Days Delinquent; 3 = 90-120 Days Delinquent; 4 = Performing Matured Balloon; 5 = Non-Performing Matured Balloon; 6 = 121+ Days Delinquent; R = Repurchased.

APPRAISAL REDUCTION REPORT

Loan ID	Property Name	Paid Through Date	ARA (Appraisal Reduction Amount)	ARA Date	Most Recent Value	Most Recent Valuation Date	Most Recent Net ASER Amount	Cumulative ASER Amount
Count:	**Totals:**							

HISTORICAL LOAN MODIFICATION REPORT

Loan ID	Date of Last Modification	Balance When Sent to Special Servicer	Modified Balance	Old Note Rate	Modified Note Rate	Old P&I	Modified Payment Amount	Old Maturity Date	Maturity Date	Total Months for Change of Modification	Modification Code*

*Modification Code: 1 = Maturity Date Extension; 2 = Amortization Change; 3 = Principal Write-Off; 4 =Not Used; 5 = Temporary Rate Reduction;
6 = Capitalization on Interest; 7 = Capitalization on Taxes; 8 = Other; 9 = RCombination; 10 = Forbearance.

MATERIAL BREACHES AND DOCUMENT DEFECTS

Loan ID	Ending Principal Balance	Material Breach Date	Date Received Notice	Description

Count: **Totals:**

MORTGAGE LOAN CHARACTERISTICS

Remaining Principal Balance

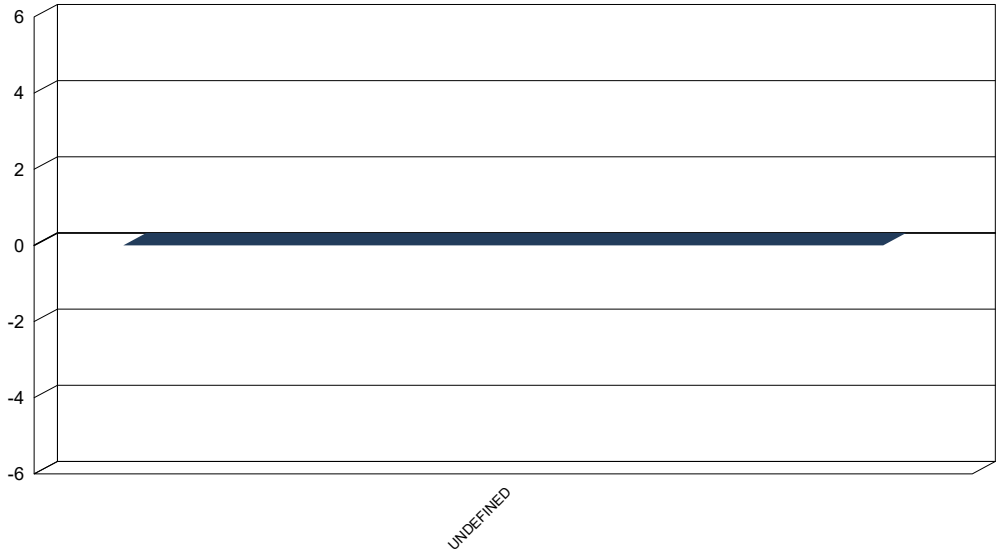
	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%



Gross Rate

	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%

Total Weighted Average Rate: 0.00%



MORTGAGE LOAN CHARACTERISTICS

Geographic Distribution by State

	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%



Property Type

	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%

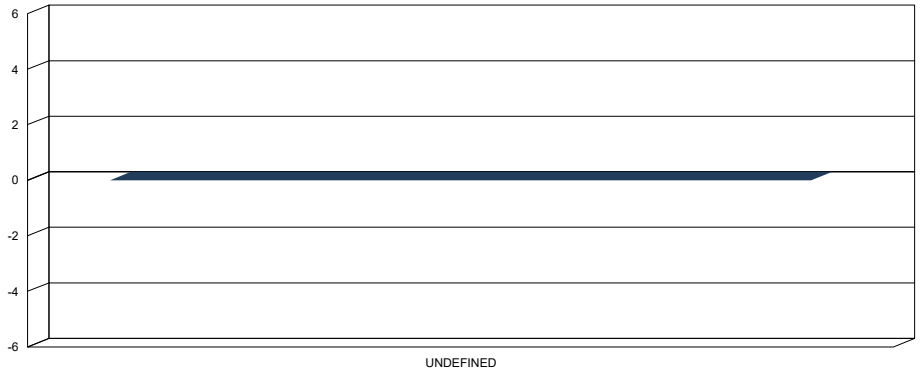


MORTGAGE LOAN CHARACTERISTICS

Seasoning

Months	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%

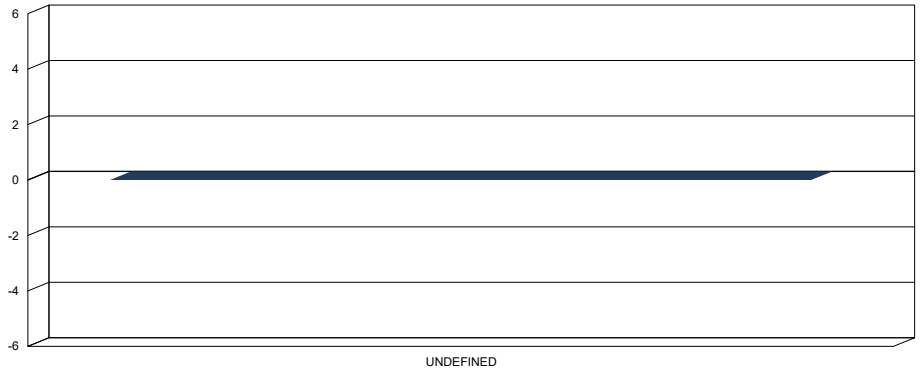
Total Weighted Average Seasoning: 0



Remaining Term to Maturity

Months	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%

Total Weighted Average Remaining Months: 0



MORTGAGE LOAN CHARACTERISTICS

DSCR

	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%

Total Weighted Average DSCR: 0.00



Amortization Type

	Count	Balance ($)	%
UNDEFINED	0	$0.00	0.00%
Total	0	$0.00	0.00%



LOAN ID

Loan ID	Annex No.

EXHIBIT C-1

MORTGAGE LOAN SELLER'S REPRESENTATIONS AND WARRANTIES

As of the Closing Date, the mortgage loan seller will make, with respect to each underlying mortgage loan sold by it that we include in the issuing entity, representations and warranties that are expected to be generally in the form set forth below. The exceptions to those representations and warranties are expected to be generally in the form set forth on Exhibit C-2.

The mortgage loan purchase agreement, together with the representations and warranties, serves to contractually allocate risk between the mortgage loan seller, on the one hand, and the issuing entity, on the other. We present the representations and warranties set forth below for the sole purpose of describing some of the expected terms and conditions of that risk allocation. The presentation of representations and warranties below is not intended as statements regarding the actual characteristics of the underlying mortgage loans, the mortgaged real properties or other matters. We cannot assure you that the underlying mortgage loans actually conform to the statements made in the representations and warranties that we present below.

Capitalized terms used below but not otherwise defined in this Exhibit C-1 will have the meanings set forth in the mortgage loan purchase agreement.

For purposes of these representations and warranties, the phrase "to the knowledge of Mortgage Loan Seller" or "to Mortgage Loan Seller's knowledge" will mean, except where otherwise expressly set forth below, the actual state of knowledge of Mortgage Loan Seller (and/or the Originator, if Mortgage Loan Seller is not the originator of the Loan) or any servicer acting on its behalf regarding the matters referred to, after Mortgage Loan Seller's having conducted such inquiry and due diligence into such matters as would be customarily required or expected of a prudent commercial mortgage lender making, originating, underwriting and/or servicing, as the case may be, a similar mortgage loan in the area where the related Mortgaged Property is located.

The Mortgage Loan Seller represents and warrants, subject to the exceptions set forth on Exhibit C-2, with respect to each Loan, that as of the date specified below or, if no date is specified, as of the Closing Date, the following representations and warranties are true and correct in all material respects:

(1) Crossed Loans.

The related Mortgage does not secure any mortgage loan other than a Loan being transferred and assigned to Depositor hereunder. Such Loan is not cross-collateralized or cross-defaulted with one or more other Loans or mortgage loans.

(2) Preferred Equity/Mezzanine Financing.

With respect to any Loan payable by a Borrower that is an entity, and not an individual, neither Originator nor Mortgage Loan Seller has any knowledge of any so-called "mezzanine loan" or preferred equity encumbering the direct and/or indirect ownership interests in the related Borrower, and none of the related Loan Documents grants to the related Borrower the right to create any such "mezzanine loan" or preferred equity encumbrance.

(3) Borrower Type.

(a) With respect to any Loan payable by a Borrower that is an entity, the Borrower is the entity type or types set forth in Appendix I to these representations and warranties (e.g., SPE, SAE, MAE, REIT, TIC, corporation, limited liability company, limited partnership, limited liability partnership, Delaware statutory trust, land trust, unincorporated business trust or other similar entity) and was formed in the state set forth in such Appendix I.

(b) With respect to any Loan payable by an individual or individuals, the related Borrower(s) under the Loan is/are United States citizen(s) or permanent United States resident(s).

(4) Licenses, Permits and Authorization.

(a) To the best of Mortgage Loan Seller's knowledge, based on due diligence that it customarily performs in the origination of comparable mortgage loans, as of the date of the origination of the Loan and as of the Closing Date, the related Borrower was in possession of all material licenses, permits, franchises, certificates of occupancy and other authorizations required by applicable law for the ownership and operation of the related Mortgaged Property (including as it was, is currently and is anticipated to be operated); and all such licenses, permits, franchises, certificates of occupancy and other authorizations are valid and in full force and effect.

(b) The related Borrower covenants in the related Loan Documents that it will remain in material compliance with all material licenses, permits and other legal requirements necessary and required to conduct its business.

(5) Condition of Mortgaged Property.

(a) To the best of Mortgage Loan Seller's knowledge, the related Mortgaged Property has not been the subject of any casualty which has not been fully restored.

(b) Each Mortgaged Property is, to Mortgage Loan Seller's knowledge, free and clear of any damage (or adequate reserves therefor have been established based on the engineering report) that would materially and adversely affect its value as security for such Loan. Each Mortgaged Property is in good repair and condition and all building systems contained therein are in good working order (or adequate reserves therefor have been established) and each Mortgaged Property is free of structural defects, in each case, that would materially and adversely affect its value as security for such Loan as of the date hereof.

(6) Access, Public Utilities and Separate Tax Parcels.

The related Mortgaged Property constitutes one or more separate tax and (where subdivision laws are in effect) subdivision parcels and is served by a dedicated and accepted road (or an irrevocable easement permitting ingress and egress) and public utilities, including, without limitation, water and sewer service (or a septic system) appropriate for the current or anticipated use of such Mortgaged Property.

(7) Taxes and Assessments.

One of the following is applicable:

(a) there are no delinquent or unpaid taxes, assessments (including assessments payable in future installments) or other outstanding governmental charges affecting any Mortgaged Property that are or may become a lien of priority equal to or higher than the lien of the related Mortgage, or

(b) an escrow of funds has been established in an amount (including all ongoing escrow payments to be made prior to the date on which taxes and assessments become delinquent) sufficient to cover the payment of such unpaid taxes and assessments.

For purposes of this representation and warranty, real property taxes and assessments will not be considered unpaid until the date on which interest or penalties would be first payable.

(8) Ground Leases.

None of the Loans is secured in whole or in part by one or more ground leases.

(9) Valid First Lien.

(a) The related Mortgage constitutes a valid and enforceable first priority lien upon the related Mortgaged Property, including all buildings thereon and all fixtures attached thereto, prior to all other liens and encumbrances, except for (i) the lien of current real property taxes and assessments not yet due and payable, (ii) covenants, conditions and restrictions (including tenant income, occupancy, and rent restrictions requiring compliance with the requirements of Section 42 of the Internal Revenue Code, as amended, pertaining to low-income housing tax credits), rights of way,

easements and other matters of public record, (iii) exceptions and exclusions specifically referred to in the Lender's title insurance policy described below, (iv) other matters to which like properties are commonly subject, none of which matters referred to in the foregoing items (ii), (iii) or (iv), individually or in the aggregate, materially interferes with the security intended to be provided by such Mortgage, the marketability or current use or operation of the related Mortgaged Property or the current ability of such Mortgaged Property to generate operating income sufficient to service the Loan debt, and (v) if such Loan is a Crossed Loan, the lien of the Mortgage for the applicable other Loan (the foregoing items (i) through (v) being referred to herein as the "Permitted Encumbrances").

(b) The related Mortgage, together with any separate security agreements, chattel mortgages or equivalent instruments, establishes and creates a valid and enforceable security interest in favor of the holder thereof in all of the related Borrower's personal property used in, and reasonably necessary to operate, the related Mortgaged Property. Borrower's personal property includes all personal property that a prudent commercial mortgage lender making a similar mortgage loan would deem reasonably necessary to operate the related Mortgaged Property as it is currently being operated. Neither the related Mortgage Note nor the related Loan Documents contains any restriction on Mortgage Loan Seller's or Depositor's ability to assign and transfer such Loan to any other Person. Such Loan is not secured by multiple Mortgaged Properties.

(c) The related Mortgaged Property is free and clear of any and all mechanics', materialmen's or similar liens or claims (and no rights are outstanding that under law could give rise to any such liens or claims) that are or may be prior, equal to, or coordinate with, the lien of the related Mortgage, except, in each case, for liens insured against by the Title Policy referred to herein.

(d) UCC Financing Statements have been filed and/or recorded in all public places necessary to perfect a valid security interest in all items of personal property securing such Loan that are owned by the related Borrower and either (i) are reasonably necessary to operate the related Mortgaged Property or (ii) are material to the value of the related Mortgaged Property (other than any personal property subject to a purchase money security interest or a sale and leaseback financing arrangement permitted under the terms of such Loan or any other personal property leases applicable to such personal property), to the extent perfection may be effected pursuant to applicable law by recording or filing, and the related Mortgage, security agreements, chattel mortgages or equivalent documents related to and delivered in connection with such Loan establish and create a valid and enforceable first priority lien on and first priority security interest in such items of personalty.

(10) Title Insurance.

An American Land Title Association (or a comparable form as adopted in the applicable jurisdiction) Lender's title insurance policy (the "Title Policy") was issued in an amount not less than the original principal balance of the related Loan after all advances of principal, insuring that the related Mortgage constitutes a valid first priority lien on the related Mortgaged Property, subject only to the Permitted Encumbrances. Each such Title Policy is valid and in full force and effect, all premiums thereon have been paid and no claims have been made or paid thereunder. No holder of the related Mortgage has done, by act or omission, anything that would materially impair the coverage under such Title Policy or has knowledge of any such act or omission. Immediately following the transfer and assignment of each Loan to Depositor, each related Title Policy will inure to the benefit of Depositor and without the consent of, or notice to, the insurer. Each Title Policy contains no material exclusions for, or affirmatively insures against, any losses arising from (i) failure to have access to a public road, (ii) material encroachments of any part of the related improvements over easements or onto property not constituting a portion of the related Mortgaged Property, or (iii) to the extent that the Mortgaged Property consists of two or more adjoining parcels, such parcels are contiguous. To Mortgage Loan Seller's knowledge, the insurer issuing such title insurance policy is qualified to do business in the jurisdiction in which the related Mortgaged Property is located. Originator, Mortgage Loan Seller and its or their successors and assigns are the sole named insureds under each Title Policy.

(11) Encroachments; Survey.

(a) The Mortgage File for each Loan includes a title survey, certified to Mortgage Loan Seller, its successors and assigns and the title company, which is prepared in accordance with the most recent minimum standards for title surveys as determined by ALTA and contains the signature and seal of a licensed engineer or surveyor affixed thereto.

(b) To the best of Mortgage Loan Seller's knowledge (based on surveys and/or title insurance obtained in connection with the origination of such Loan), as of the date of the origination of such Loan, all of the material improvements on the related Mortgaged Property that were considered in determining the appraised value of such Mortgaged Property lay wholly within the boundaries and building restriction lines of such Mortgaged Property, except for encroachments that are insured against by the Lender's Title Policy referred to herein or that do not materially and adversely affect the value or marketability of such Mortgaged Property, and no improvements on adjoining properties materially encroached upon such Mortgaged Property so as to materially and adversely affect the value or marketability of such Mortgaged Property, except those encroachments that are insured against by the Title Policy referred to herein.

(12) Zoning.

Based on due diligence considered reasonable by prudent commercial mortgage lenders in the area where the related Mortgaged Property is located, the improvements located on or forming a part of such Mortgaged Property comply with all applicable zoning laws and ordinances, building codes and land laws. Any non-conformity with zoning laws constitutes a legal non-conforming use or structure which, in the event of casualty or destruction of the related Mortgaged Property, may be restored or repaired to the full extent of the use or structure immediately prior to such casualty, or for which law and ordinance insurance coverage has been obtained in amounts customarily required by prudent commercial mortgage lenders, or such non-conformity does not materially and adversely affect the use, operation or value of the related Mortgaged Property. The related Loan Documents require the related Mortgaged Property to comply with all applicable laws and ordinances.

(13) Environmental Conditions.

(a) As of the Origination Date, the related Borrower represented and warranted in all material respects that, to its knowledge, such Borrower has not used, caused or permitted to exist (and will not use, cause or permit to exist) on the related Mortgaged Property any Hazardous Materials (defined below) in any manner that violates federal, state or local laws, ordinances, regulations, orders, directives or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of hazardous materials or other environmental laws. The foregoing Borrower representation and warranty was made subject to each of the following:

(i) Exceptions set forth in certain Physical Risk Report(s) (defined below),

(ii) Hazardous Materials that are commonly used in the operation and maintenance of properties of similar kind and nature to the Mortgaged Property,

(iii) Hazardous Materials that are commonly used in accordance with prudent management practices and applicable law, and,

(iv) Hazardous Materials that are commonly used in a manner that does not result in any contamination of the Mortgaged Property that is not permitted by law.

(b) Each Loan requires the related Borrower to comply, and to cause the Mortgaged Property to be in compliance, with all Hazardous Materials Laws (defined below) applicable to the Mortgaged Property.

(c) Each Loan requires the related Borrower (or an affiliate of such Borrower) to indemnify, defend and hold Lender and its successors and assigns harmless from and against losses, liabilities, damages,

injuries, penalties, fines, expenses, and claims of any kind whatsoever (including attorneys' fees and costs) paid, incurred or suffered by, or asserted against, any such party resulting from a breach of the foregoing representations or warranties given by such Borrower in connection with the Loan.

(d) To the best of Mortgage Loan Seller's knowledge, in reliance on the Physical Risk Reports prepared in connection with the origination of each Loan, the related Mortgaged Property is in material compliance with all Hazardous Materials Laws. To the best of Mortgage Loan Seller's knowledge, no notice of violation of such laws has been issued by any governmental agency or authority.

(e) Mortgage Loan Seller has not taken any action that would cause the related Mortgaged Property not to be in compliance with all Hazardous Materials Laws.

"Hazardous Materials" means

(i) petroleum and petroleum products and compounds containing them, including gasoline, diesel fuel and oil; explosives; flammable materials; radioactive materials; polychlorinated biphenyls ("PCBs") and compounds containing them,

(ii) lead and lead-based paint,

(iii) asbestos or asbestos-containing materials in any form that is or could become friable,

(iv) underground or above-ground storage tanks that are not subject to a "no further action" letter from the regulatory authority in the related property jurisdiction, whether empty or containing any substance,

(v) any substance the presence of which on the Mortgaged Property is prohibited by any federal, state or local authority,

(vi) any substance that requires special handling and any other "hazardous material," "hazardous waste," "toxic substance," "toxic pollutant," "contaminant," or "pollutant" by or within the meaning of any Hazardous Materials Law, or

(vii) any substance that is regulated in any way by or within the meaning of any Hazardous Materials Law.

"Hazardous Materials Laws" means

(i) any federal, state, and local law, ordinance and regulation and standard, rule, policy and other governmental requirement, administrative ruling and court judgment and decree in effect now or in the future and including all amendments, that relate to Hazardous Materials or the protection of human health or the environment and apply to the related Borrower or to the Mortgaged Property, and

(ii) Hazardous Materials Laws include, but are not limited to, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901, et seq., the Toxic Substance Control Act, 15 U.S.C. Section 2601, et seq., the Clean Water Act, 33 U.S.C. Section 1251, et seq., and the Hazardous Materials Transportation Act, 49 U.S.C. Section 5101, et. seq., and their state analogs.

"Physical Risk Report" means a Phase I Environmental Site Assessment and/or a Phase II Environmental Site Assessment, in either case meeting applicable ASTM International standards, or, in the absence of the foregoing, a report by a physical risk consultant that includes information (i) regarding any environmental sampling results, (ii) from environmental data base searches, (iii)

regarding Hazardous Materials evidenced by a physical inspection, and (iv) on any recognized environmental conditions noted on any desktop review, disclosure or similar form of report used in connection with the origination of the Loan. A "Physical Risk Report" may include a completed environmental questionnaire in the same form as that attached as Appendix II to these representations and warranties, or a form substantially the same in all material respects, provided that such environmental questionnaire has been reviewed by a physical risk consultant and/or has been the subject of such follow-up investigations, inquiry or other actions as are indicated by the environmental questionnaire to be necessary or appropriate or would otherwise be considered necessary or appropriate by a prudent commercial mortgage lender making a similar mortgage loan.

(14) Insurance.

(a) The related Mortgaged Property is, and is required pursuant to the related Mortgage to be, insured by insurance policies that meet or exceed in all respects the insurance requirements specified and described in Appendix III to these representations and warranties. No notice of termination or cancellation has been received by Originator or Mortgage Loan Seller, including any notice of nonpayment of premiums, that has not been cured. To Mortgage Loan Seller's knowledge, the insurer with respect to each policy described herein is qualified to write insurance in the relevant jurisdiction to the extent required.

(b) A seismic risk assessment was completed for Mortgaged Properties with Borrower-owned structures located in a geographic location with a horizontal Peak Ground Acceleration (PGA) equal to or greater than 0.15g for the sole purpose of assessing a scenario expected loss ("SEL") for the Mortgaged Property in the event of an earthquake. If a seismic assessment concluded that the SEL on a Mortgaged Property would exceed 20% of the amount of the replacement costs of the improvements, earthquake insurance was required in an amount customarily required by prudent multifamily mortgage lenders for similar properties.

(c) Based solely on a flood zone determination, if any material portion of the improvements on the Mortgaged Property, exclusive of any parking lots, is located in an area identified by the Federal Emergency Management Agency as a special flood hazard area, then the Borrower is required to maintain flood insurance for such portion of the improvements located in a special flood hazard area in an amount equal to the maximum amount available under the National Flood Insurance Program, plus such additional excess flood coverage in an amount generally required by prudent multifamily mortgage lenders for similar properties.

(d) The related Loan Documents do not expressly waive or prohibit Lender from requiring coverage for acts of terrorism or damages related thereto, except to the extent that any right to require such coverage may be limited by commercially reasonable availability, or as otherwise indicated on Appendix III.

(e) The related Loan Documents contain customary provisions consistent with the practices of prudent commercial mortgage lenders for similar properties requiring the related Borrower to obtain such other insurance as the Lender may require from time-to-time.

(15) Grace Periods.

The Mortgage Note relating to such Loan provides for level monthly payments (exclusive of the initial payment and any final balloon payment) and, with respect to any Loan that provides for a grace period during which remittance by Borrower of any Monthly Payment may be deferred without the payment of any default interest or late charge therefor, such grace period is no longer than 10 days from the applicable Monthly Payment date.

(16) Due on Encumbrance; No Subordinate Loans.

(a) The Loan does not permit the Mortgaged Property to be encumbered by any lien superior, subordinate or coordinate with the lien of the related Mortgage (other than Permitted Encumbrances)

and neither Originator nor Mortgage Loan Seller has any knowledge of any such liens (any such subordinate lien being, the "Subordinate Indebtedness").

(b) If any Loan is subject to any Subordinate Indebtedness, (i) the related Borrower has no obligation to make any mandatory payments of principal and/or interest on the Subordinate Indebtedness during the entire term of such Subordinate Indebtedness, (ii) any payment of principal and/or interest on the Subordinate Indebtedness is payable only from surplus cash flow after the payment of operating expenses, replacement reserve contributions, contributions to escrow accounts, and debt service on the Loan from the operation of the Mortgaged Property, (iii) such Subordinate Indebtedness does not have a maturity date less than 6 months after the maturity of the related Loan, (iv) a default under such Subordinate Indebtedness does not give the related lender the right to exercise any remedies including and not limited to accelerating the maturity of such Subordinate Indebtedness and/or requiring the payment of all or any portion of the Subordinate Indebtedness prior to its stated maturity date, (v) no hyper-amortization feature exists and (vi) any unpaid interest on the Subordinate Indebtedness may only accrue on a simple interest basis. If the subordinate lender is not a Governmental Entity and the Subordinate Indebtedness matures after the maturity of the Loan, the lender has agreed to resubordinate its position to any future lender refinancing the Loan.

(17) Carveouts to Non-Recourse.

The Loan Documents for each Loan provide that such Loan constitutes the full recourse obligation of the related Borrower. At least one guarantor or indemnitor has executed, delivered and is bound by a full recourse guaranty of the payment and performance obligations of the Borrower under the related Loan Documents, and each such guarantor or indemnitor is a natural person that is a United States citizen or a permanent United States resident; provided, however, that if the recourse obligations of the related guarantor or indemnitor are limited in any respect:

(a) the guarantor or indemnitor is, at a minimum, liable to the Lender for any losses incurred by the Lender due to any of the following:

(i) the misapplication or misappropriation of rents (after a demand is made after an event of default), insurance proceeds or condemnation awards,

(ii) any breach of the environmental covenants contained in the related Loan Documents, and

(iii) fraud by such Borrower in connection with the application for or creation of the Mortgage Loan or in connection with any request for any action or consent by the Lender, and

(b) the Loan will become full recourse to the guarantor or indemnitor in the event of a voluntary bankruptcy filing by the Borrower or the transfer of the Mortgaged Property or direct or indirect interests therein in violation of the terms of the applicable Loan Documents.

(18) Financial Statements.

The related Loan Documents require the related Borrower, in some cases at the request of Lender, to provide to the holder of such Loan operating statements and rent rolls not less frequently than annually, and such other information as may be required therein.

(19) Due on Sale.

(a) The related Loan Documents contain a "due on sale" clause, which provides for the acceleration of the payment of the unpaid principal balance of such Loan if, without the prior written consent of the holder of the Mortgage, either the related Mortgaged Property or any material portion thereof, or any equity interest in the related Borrower, is directly or indirectly transferred, sold, pledged or otherwise encumbered, other than by reason of family and estate planning transfers, transfers by devise, descent or operation of law upon the death of a member, general partner or shareholder of the related Borrower, or, if applicable, transfers of less than a controlling interest in the related Borrower, transfers of interests in the related Borrower by the tax credit investor to an affiliate and transfers of limited partnership interests in the tax credit investor; provided, however, that such Loan may provide for a mechanism for a one-time assumption of such Loan by a third party upon

Borrower's satisfaction of certain conditions precedent, and upon payment of a transfer fee, if any, or transfer of interests in Borrower or constituent entities of Borrower to a third party or parties related to Borrower upon Borrower's satisfaction of certain conditions precedent.

(b) The related Loan Documents require Borrower to pay all fees and expenses associated with securing the consent or approval of the holder of the Mortgage for all actions requiring such consent or approval under the related Mortgage, including the cost of counsel opinions relating to securitization and tax issues.

(20) Assignment of Rents and Leases.

(a) The related Assignment of Rents and Leases, whether included in the Mortgage or recorded as a separate instrument, establishes and creates a valid, subsisting and enforceable first priority lien on and first priority security interest in the related Borrower's interest in all Leases and the related Borrower has the full right to assign the same. No Person other than the related Borrower owns any interest in any payments due under such Leases that is superior to or of equal priority with Lender's interest therein.

(b) The related Assignment of Rents and Leases or the related Mortgage provides for rents to be paid directly to Lender.

(c) Subject to applicable law, the related Assignment of Rents and Leases (whether as a part of the related Mortgage or separately) provides for, upon an event of default under such Loan, the appointment of a receiver for the collection of rents or for the related Lender to enter into possession to collect the rents or for rents to be paid directly to Lender.

(21) Insurance Proceeds and Condemnation Awards.

(a) The related Loan provides that casualty insurance proceeds and condemnation awards will be applied to one of the following, at the Lender's option, (a) to the restoration or repair of the related Mortgaged Property, (b) to the restoration or repair of the related Mortgaged Property, with any excess insurance proceeds or condemnation awards after restoration or repair being paid to the related Borrower, or (c) to the reduction of the principal amount of such Loan; provided, that the loan documents may obligate Lender to permit casualty insurance proceeds and condemnation awards to be used for restoration or repair of the related Mortgaged Property upon satisfaction of certain customary requirements used by reasonable, prudent commercial mortgage lenders generally.

(b) In the case of all casualty losses or condemnations resulting in proceeds or awards in excess of a specified dollar amount or percentage of the Loan amount that a prudent commercial mortgage lender would deem satisfactory or acceptable, the Lender or a trustee appointed by it (if the Lender does not exercise its right to apply the insurance proceeds or condemnation awards (including proceeds from settlement of condemnation actions) to the principal balance of the related Loan in accordance with the related Loan Documents) has the right to hold and disburse such proceeds or awards as the repairs or restoration progresses.

(c) Mortgage Loan Seller has received no notice of the commencement of any proceeding for the condemnation of all or any material portion of the related Mortgaged Property and to the best of Mortgage Loan Seller's knowledge there is otherwise no proceeding pending or threatened for the condemnation of all or any material portion of the related Mortgaged Property as of the Closing Date.

(22) Customary Provisions.

(a) The related Loan Documents, together with applicable state law, contain customary and enforceable provisions such as to render the rights and remedies of the holder thereof adequate for the practical realization against the related Mortgaged Property of the principal benefits of the security intended

to be provided thereby, including realization by judicial or, if applicable, non-judicial foreclosure, and there is no exemption available to the related Borrower which would interfere with such right to foreclose.

(b) Neither the related Borrower nor any guarantor or indemnitor was, as of the date of the origination of the Loan, or is a debtor in any state or federal bankruptcy or insolvency proceeding and, to the best of Mortgage Loan Seller's knowledge, no Borrower, guarantor or indemnitor is subject to any pending state or federal bankruptcy or insolvency proceeding.

(23) Litigation.

As of the date of the origination of the Loan and, to the best of Mortgage Loan Seller's knowledge, as of the Closing Date, there are no pending actions, suits or proceedings before any court, administrative agency or arbitrator concerning such Loan, the related Borrower or the related Mortgaged Property that might adversely affect title to such Mortgaged Property or the validity or enforceability of the related Mortgage or that might materially and adversely affect the value of such Mortgaged Property as security for such Loan or the use for which the premises were intended, or materially and adversely affect the related Borrower's performance under the terms of such Loan.

(24) Escrow Deposits.

All escrow deposits, reserves and payments relating to the Loan are in the possession, or under the control, of Mortgage Loan Seller, and all such amounts required to be deposited or paid by the related Borrower have been so deposited or paid and there are no deficiencies with regard thereto. All such escrow deposits that have not been disbursed pursuant to the Loan Documents are being conveyed by Mortgage Loan Seller to Depositor and identified with appropriate detail.

(25) Valid Assignment.

(a) The related Assignment of Mortgage is in recordable form and constitutes a legal, valid and binding assignment, sufficient to convey to Depositor all of Mortgage Loan Seller's right, title and interest in, to and under such Mortgage.

(b) The related assignment of Assignment of Rents and Leases, whether included in the Mortgage or recorded as a separate instrument, is in recordable form and constitutes a legal, valid and binding assignment, sufficient to convey to Depositor all of Mortgage Loan Seller's right, title and interest in, to and under such Assignment of Rents and Leases.

(c) The related Mortgage and the related Assignment of Rents and Leases, if any, is freely assignable without the consent of the related Borrower.

(26) Appraisals.

An appraisal of the related Mortgaged Property was conducted in connection with the origination of the Loan and such appraisal (or an updated appraisal) is dated within eighteen (18) months of the Closing Date, and such appraisal or updated appraisal satisfied the guidelines in Title XI of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as in effect on the date such Loan was originated.

(27) Inspection of Mortgaged Property.

Mortgage Loan Seller (or if Mortgage Loan Seller is not the originator of such Loan, Originator) has inspected or caused to be inspected the related Mortgaged Property in connection with the origination of such Loan and within twelve (12) months prior to the Closing Date.

(28) Qualification To Do Business.

To the extent required under applicable law, Originator and each subsequent Lender or holder of the related Mortgage Note (including, without limitation, Mortgage Loan Seller) was authorized to transact and do business in the jurisdiction in which the related Mortgaged Property is located at all times when it held such Loan.

(29) Ownership.

Immediately prior to the transfer to Depositor of the Loan, Mortgage Loan Seller had good title to, and was the sole owner of, such Loan. Mortgage Loan Seller has full right, power and authority to transfer and assign such Loan to or at the direction of Depositor and has validly and effectively conveyed (or caused to be conveyed) to Depositor or its designee all of Mortgage Loan Seller's legal and beneficial interest in and to such Loan free and clear of any and all pledges, liens, charges, security interests and/or other encumbrances. Upon the consummation of the transactions contemplated by this Agreement, Mortgage Loan Seller will have validly and effectively conveyed to Depositor all legal and beneficial interest in and to such Loan free and clear of any pledge, lien, charge, security interest or other encumbrance. The sale of such Loans to Depositor or its designee does not require Mortgage Loan Seller to obtain any governmental or regulatory approval or consent that has not been obtained. None of the related Loan Documents restricts Mortgage Loan Seller's right to transfer such Loan to Depositor or to a trustee in a securitization.

(30) Deed of Trust.

If the related Mortgage is a deed of trust, (i) a trustee, duly qualified under applicable law to serve as such, is properly designated and serving under such Mortgage, and (ii) no fees or expenses are or will become payable to the trustee by Mortgage Loan Seller, Depositor or any transferee thereof, except in connection with a trustee's sale after default by the related Borrower or in connection with any full or partial release of the related Mortgaged Property or the related security for such Loan.

(31) Validity of Loan Documents.

Each of the related Mortgage Note, Mortgage, Assignment of Rents and Leases and the other related Loan Documents executed in connection therewith is genuine and is the legal, valid and binding obligation of the maker thereof, enforceable in accordance with its terms, except as such enforcement may be limited by (1) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and (2) general equity principles (regardless of whether such enforcement is considered in a proceeding in equity or at law); and there is no valid defense, counterclaim or right of offset or rescission available to the related Borrower or any guarantor with respect to such Mortgage Note, Mortgage, Assignment of Rents and Leases or other Loan Document, including the obligation of Borrower to pay the unpaid principal of and interest on the Mortgage Note. To Mortgage Loan Seller's knowledge, no offset, defense, counterclaim or right of rescission, abatement or diminution has been asserted by the related Borrower or any guarantor.

(32) Compliance with Laws.

All federal, state and local laws, rules, statutes and regulations applicable to such Loan, including without limitation, those relating to equal credit opportunity, real estate settlement procedures or disclosure, have been satisfied or complied with in all material respects as of the date of the origination of the Loan. Such Loan complied with (or is exempt from) all applicable usury laws in effect as of the date of the origination of such Loan.

(33) No Shared Appreciation.

(a) The Loan does not contain any equity participation by the Lender or provide for negative amortization or for any contingent or additional interest in the form of participation in the cash flow of the related Mortgaged Property.

(b) There is no difference for any period between the amount of interest accrued on such Loan and the amount of interest payable thereon; and such Loan does not provide for any contingent interest, shared equity or shared appreciation.

(34) Whole Loan.

(a) The Loan is not a participation interest, but instead is a whole loan, all of the interest in which is to be conveyed hereunder. Neither Originator, Mortgage Loan Seller nor any party related to or affiliated with Mortgage Loan Seller holds any preferred equity interest or other equity interest in such Loan.

(b) Such Loan is evidenced by a single Mortgage Note and there is no other evidence of indebtedness relating thereto (including no subordinate notes (i.e., B notes) and no *pari passu* notes/splits (A1/A2 notes)) and neither such Loan nor such Mortgage Note is subject to any participation, co-lender or similar agreement.

(35) Loan Information; Reports.

(a) The information with respect to the Loan set forth on the Mortgage Loan Schedule and all other information provided for and in connection with the preparation of the Offering Documents and the Securitization Data Tape or in connection with the underwriting process or counterparty approval process (including, without limitation, any Report (as defined below), the Exception Report, the Legal Diligence Checklist, the Underwriting Data Tape, the Supplemental Underwriting Insurance Data Tape, and any other data tape prepared by Mortgage Loan Seller and delivered to Freddie Mac in connection with the underwriting process as of the date(s) given, as all such terms, unless otherwise defined in the Mortgage Loan Purchase Agreement, are defined in the Trust Sale Agreement executed by and between Mortgage Loan Seller and Freddie Mac with respect to the Loans conveyed hereunder), to the extent any such information is not subsequently updated or supplemented by Mortgage Loan Seller, is true, correct and complete in all material respects. To Mortgage Loan Seller's knowledge, the structure of the related Borrower reflected in the organizational charts delivered by Mortgage Loan Seller in connection with the underwriting process has not materially changed.

(b) Each third-party appraisal, valuation, seismic/EDR report, environmental report, engineering or underwriting report and any other third-party report (each, a "Report") includes language stating that such Report is for the use and benefit of, and may be relied upon by, the Mortgage Loan Seller (and/or the Originator, if Mortgage Loan Seller is not the originator of the Loan) and its successors and assigns.

(36) Full Disbursement; Permanent Phase.

(a) The proceeds of the Loan have been fully disbursed and there is no requirement for future advances thereunder, and any and all requirements as to completion of any on-site or off-site improvements that must be satisfied as a condition to disbursements of any funds escrowed for such purpose have been complied with as of the Closing Date, or any such funds so escrowed have not been released.

(b) If the Loan is a construction to permanent loan, all conditions to and requirements for conversion of the Loan to the permanent phase, including lien-free completion of the construction, have been satisfied by the Borrower, and the permanent phase of the Loan has commenced and is in effect.

(37) No Advances.

No advance of funds has been made by Originator, Mortgage Loan Seller nor any holder of the Loan to the related Borrower for or on account of payments due on the Loan, and no advance of funds has, to Mortgage Loan Seller's knowledge, been received (directly or indirectly) from any Person other than the related Borrower for or on account of payments due on the Loan.

(38) All Collateral Transferred.

The related Mortgage Note for such Loan is not secured by a pledge of any collateral that has not been assigned to Depositor.

(39) Loan Status; Waivers and Modifications; Pending Servicing Requests.

(a) The related Mortgage has not been satisfied, cancelled, rescinded or subordinated in whole or in part, and the related Mortgaged Property has not been released from the lien of such Mortgage, in whole or in part, nor has any instrument been executed that would affect any such satisfaction, cancellation, subordination, rescission or release. None of the terms of the related Mortgage Note, the related Mortgage, any related Assignment of Rents and Leases or any of the other related Loan Document has been impaired, waived, altered, amended, modified or supplemented, except by written instruments which have been recorded, if necessary, to protect the interest of Depositor and which are otherwise included in the related Mortgage File.

(b) The related Borrower or guarantor or indemnitor has not been released, in whole or in part, from its obligations under the related Mortgage Note, Mortgage or any guaranty or indemnity or other Loan Document related to such Mortgage Note, as the case may be, other than pursuant to releases previously approved in writing by Mortgage Loan Seller, copies of which have been delivered to Depositor.

(c) There are no pending requests for Lender to consent to any release of the related Mortgaged Property from the lien of the Mortgage, in whole or in part, or any waiver, modification or amendment of the terms of the related Loan Documents, nor have any approvals or conditional approvals for such consents been issued, which upon the passage of time or satisfaction of conditions would permit any release of the related Mortgaged Property from the lien of the Mortgage, in whole or in part, or any waiver, modification or amendment of the terms of the related Loan Documents.

(40) Defaults.

(a) There exists no monetary default or, to Mortgage Loan Seller's knowledge, material non-monetary default, breach, violation or event of acceleration under the related Mortgage Loan.

(b) To Mortgage Loan Seller's knowledge, there exists no event that, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a material default, breach, violation or event of acceleration under such Mortgage Loan; provided, however, that the representations and warranties set forth in this paragraph do not address or otherwise cover any default, breach, violation or event of acceleration that specifically pertains to any matter otherwise covered by any other representation or warranty made by the Seller herein; and, provided, further, that a breach by the Borrower of any representation or warranty contained in any Loan Document (each, a "Borrower Representation") will not constitute a material non-monetary default, breach, violation or event of acceleration for purposes of this paragraph if the subject matter of such Borrower Representation is covered by any exception to any representation or warranty made by the Seller herein.

(c) Since the date of origination of the Mortgage Loan, the Mortgage Loan Seller has not waived any material default, breach, violation or event of acceleration under any of the Loan Documents.

(d) Pursuant to the terms of the Loan Documents, no Person or party other than the holder of the Mortgage Note and Mortgage may declare an event of default or accelerate the related indebtedness under such Loan Documents.

(41) Payments Current.

No scheduled payment of principal and interest under any Loan was past due as of the Closing Date, and no Loan was five (5) days or more delinquent in the twelve-month period immediately preceding the Closing Date.

(42) Qualified Loan.

(a) Each Loan is a "qualified mortgage" as such term is defined in Section 860G(a)(3) of the Code (without regard to Treasury Regulations Section 1.860G-2(f)(2), which treats certain defective mortgage loans as qualified mortgages). Such Loan has never been rejected (x) from any prospective pool of mortgage loans proposed for pass-through transfer or whole loan transfer (including with respect to any securitization, any collateralized debt obligations or other asset-backed structured financial products) or (y) from any pool of mortgage loans after any pass-through transfer or whole loan transfer which included all or a portion of such Loan or an interest therein (including with respect to any securitization, any collateralized debt obligations or other asset-backed structured financial products).

(b) As of the applicable date of origination of such Loan, any prepayment premiums and yield maintenance charges payable under the terms of such Loan, in respect of voluntary prepayments, constituted customary prepayment premiums and yield maintenance charges for commercial

mortgage loans of Mortgage Loan Seller (or if Mortgage Loan Seller is not the originator of such Loan, of Originator), all within the meaning of Treasury Regulations Section 1.860G-1(b)(2).

(43) Prepayment Upon Condemnation.

In the event of a taking of any portion of the related Mortgaged Property by a state or any political subdivision or authority thereof, whether by legal proceeding or by agreement, if the fair market value of the real property constituting the remaining Mortgaged Property immediately after the release of such portion of the Mortgaged Property from the lien of the related Mortgage (but taking into account any planned restoration), is not equal to at least 80% of the remaining principal amount of the Loan, the related Borrower can be required to apply the award with respect to such taking to prepay the Loan or to prepay the Loan in the amount required by the REMIC provisions of the Code and related regulations, and such amount may not, to such extent, be used to restore the related Mortgaged Property or be released to the related Borrower.

(44) Releases of Mortgaged Property.

(a) Neither the related Mortgage Note nor the related Mortgage permits Lender to release all, or any material portion, of the related Mortgaged Property that was included in the appraisal for such Mortgaged Property and/or generates income from the lien of the related Mortgage, except upon payment in full of all amounts due under the related Loan.

(b) If any Loan requires Lender to grant releases of all, or portions, of the related Mortgaged Properties, such Loan does not permit or require the full or partial release or substitution of collateral except upon (a) the satisfaction of certain legal and underwriting requirements and/or (b) the payment of a release price and prepayment consideration in connection therewith. Any such release or substitution of collateral is permitted or required only upon Borrower's providing to Lender or servicer an opinion of tax counsel to the effect that such release or substitution of collateral (1) would not constitute a "significant modification" of such Loan within the meaning of Treas. Reg. §1.860G-2(b)(2) and (2) would not cause such Loan to fail to be a "qualified mortgage" within the meaning of Section 860G(a)(3)(A) of the Code. The related Loan Documents require the related Borrower to bear the cost of such opinion.

(45) Origination and Servicing.

In connection with the origination of the Loan, Originator followed its underwriting procedures in effect as of the date of origination for newly originated commercial mortgage loans. The origination, servicing and collection practices used by the Mortgage Loan Seller or, to the Mortgage Loan Seller's knowledge, any prior holder or servicer of each Loan have been in compliance with all applicable laws and regulations, and substantially in accordance with customary industry procedures and the practices of prudent multifamily mortgage lenders with respect to similar mortgage loans. In the origination (or acquisition, if such Loan was not originated by Mortgage Loan Seller or any of its affiliates) and servicing of such Loan, neither Originator or Mortgage Loan Seller nor, to Mortgage Loan Seller's knowledge, any prior holder of such Loan participated in any fraud or intentional misrepresentation with respect to such Loan.

(46) Loan Proceeds.

The gross proceeds of the Loan to the related Borrower at origination did not exceed the non-contingent principal amount of such Loan and either: (a) such Loan is secured by an interest in real property having a fair market value (i) at the date such Loan was originated, at least equal to eighty percent (80%) of the original principal balance of such Loan or (ii) at the Closing Date, at least equal to eighty percent (80%) of the principal balance of such Loan on such date; provided that for purposes hereof (and without limiting the effect of any other representation and warranty provided by Mortgage Loan Seller hereunder), the fair market value of the real property interest must first be reduced by (x) the amount of any lien on the real property interest that is senior to such Loan and (y) a proportionate amount of any lien that is in parity with such Loan (unless such other lien secures a Loan that is cross-collateralized with such Loan, in which event the computation described in clauses (a)(i) and (a)(ii) of this paragraph shall be made on a pro rata basis in accordance with the fair market values of the Mortgaged Properties securing such cross-collateralized Loans); or (b) substantially all the proceeds of such Loan were used to acquire, improve or protect the real property

that served as the only security for such Loan (other than a recourse feature or other third party credit enhancement within the meaning of Treasury Regulations Section 1.860G- 2(a)(1)(ii)).

(47) Multifamily Property.

(a) The Loan is directly secured by a mortgage on a multifamily property as set forth on the Mortgage Loan Schedule with respect to such Loan; provided, however, that, for purposes of this paragraph, a multifamily property may include a non-residential component (e.g., commercial, retail or professional office space), provided that the amount of space devoted to any such non-residential use may not exceed, in the aggregate, 20% of the total leaseable square footage of the Mortgaged Property, and the gross rental income derived from such space may not exceed 20% of the total gross rental income of the Mortgaged Property.

(b) No portion of the Loan is secured by manufactured housing.

(c) The related Mortgaged Property consists of a single parcel of real property (or if such related Mortgaged Property consists of two or more adjoining parcels, such parcels are contiguous) upon which is located a multifamily residential property containing five or more residential units (or, in the case of New York, six or more residential units, and, in the case of New Jersey, seven or more residential units). If the related Mortgaged Property consists of five or more residential units made up of individual single-family homes, all such residential units are managed together as a single multifamily property and the parcel of real property is zoned for multifamily use.

(48) Adjustable Rate Loan.

If the Loan is an adjustable rate loan or a hybrid loan that is currently in (or has prior to the Closing Date been in) an adjustable rate phase, Originator and Mortgage Loan Seller have properly calculated adjustments in the interest rate and Monthly Payment for each adjustment date occurring during any adjustable rate phase prior to the Closing Date and have notified the related Borrower of such adjustments, all in accordance with the related Mortgage Note and applicable law.

(49) Leases and Purchase Options.

If the Loan is secured by Mortgaged Property which is leased to tenants:

(a) to the best of Mortgage Loan Seller's knowledge, (i) the Mortgaged Property is not subject to any leases other than the Ground Leases, leases, subleases, licenses, occupancy agreements and other agreements pursuant to which any Person is entitled to occupy, use or possess all or any portion of the related Mortgaged Property (hereinafter referred to as the "Leases") described in the rent roll contained in the Mortgage File, (ii) such rent roll is accurate and complete in all material respects, including amount and description of the rent, term, pay through date, commencement date and termination date and (iii) no Person has any possessory interest in the Mortgaged Property or right to occupy the same except under and pursuant to the provisions of the Leases. Each non-residential Lease of all or any portion of the Mortgaged Property is subordinate to the Mortgage. None of the space in the related Mortgaged Property is demised to Borrower or any of its affiliates pursuant to a so-called "master lease";

(b) no Mortgaged Property is subject to any Lease or other agreement containing any option to purchase, any right of first refusal to purchase, or any other similar provisions which adversely affect the Mortgaged Property or which might adversely affect the rights of any holder of such Loan. To Mortgage Loan Seller's knowledge and in reliance on the tenant estoppels contained in the Mortgage File corresponding to such Loan, (i) all of the Leases are in full force and effect and have not been modified or amended other than by documents contained in such Mortgage File, and (ii) such Mortgage File contains true and complete copies of the Leases and every modification, amendment or other agreement relating thereto; and

(c) to the best of Mortgage Loan Seller's knowledge, (i) neither Borrower (landlord) nor any tenant under any Lease is in default under any of the terms, covenants or provisions of such Lease and (ii) no event has occurred which, but for the passage of time or the giving of notice or both, would constitute an event of default under any such Lease.

(50) Originator.

Mortgage Loan Seller (and the Originator of each Loan, if different) is and was at all applicable times a savings and loan association, savings bank, commercial bank, credit union, insurance company, or similar institution supervised and examined by a Federal or State authority, or by a Lender approved by the Secretary of Housing and Urban Development pursuant to Sections 203 and 211 of the National Housing Act.

(51) No Borrower Origination.

To Mortgage Loan Seller's knowledge, no Borrower, guarantor or indemnitor or any of their respective affiliates originated the Loan.

(52) No Required Capital Contribution.

Neither Originator, Mortgage Loan Seller nor any affiliate thereof has any obligation to make any capital contributions to the related Borrower under the Loan.

(53) Regulatory Agreements and REAs.

(a) To the knowledge of Mortgage Loan Seller, the use and operation of the Mortgaged Property is in compliance with the provisions of any land use restriction agreement, regulatory agreement or other similar agreement (including any such agreement constituting or executed in connection with a Housing Assistance Payment contract from the U.S. Department of Housing and Urban Development) imposing operating restrictions on the Mortgaged Property, and no prior violations have occurred that would result in any loss or material diminution in value of the tax credits, forfeiture or reversion of title to the Mortgaged Property or other material loss or risk of loss on the part of the owner or the Mortgaged Property;

(b) To the knowledge of Mortgage Loan Seller, there have been no actions, claims, demands or proceedings brought against the owner of the Mortgaged Property or, if different, Borrower, or related to the Mortgaged Property, arising out of any violations or claimed violations of any tax regulatory agreement.

(c) To the knowledge of Mortgage Loan Seller, any other reciprocal easement, operating or similar agreement with respect to the related Mortgaged Property is in full force and effect and, to the knowledge of Mortgage Loan Seller, there are no defaults thereunder by Borrower or any other party thereto and there is no requirement for Mortgage Loan Seller to provide notice to any party thereunder as the result of the transactions contemplated by this Agreement. To the knowledge of Mortgage Loan Seller, no such reciprocal easement, operating or similar agreement has been amended or modified except pursuant to written instruments which are reflected as an exception to the related Title Policy or which are otherwise contained in the related Mortgage File.

(d) No regulatory agency has the right to (i) seize rents from any units, (ii) directly manage the Mortgaged Property or (iii) if there are no outstanding bonds related to a regulatory agreement (secured or unsecured), approve the transfer of the Mortgaged Property.

(e) If there is any other current indebtedness related to a regulatory agreement (secured or unsecured), then such regulatory agreement does not give the lender of such indebtedness the right to accelerate or foreclose on such indebtedness.

(f) If there are any outstanding bonds related to a regulatory agreement (secured or unsecured), then (i) neither the issuer of such bonds nor the related trustee has the right to redeem such bonds and (ii) the related sale transfer provisions state that, in the event of foreclosure or deed in lieu of foreclosure, the approval of the related issuer or trustee is not required.

(g) If there are affordability restrictions on the Mortgaged Property contained in any land use restriction agreement, regulatory agreement or other similar agreement (including any such agreement constituting or executed in connection with a Housing Assistance Payment contract from the U.S. Department of Housing and Urban Development), such affordability restrictions will terminate upon foreclosure (subject to a standard three year tail period pursuant to Section 42 of the Internal Revenue Code).

(54) No Condominium; No Cooperative.

No portion of the related Mortgaged Property is (i) a condominium or is otherwise subject to any condominium regime or (ii) a cooperative or is otherwise subject to any cooperative regime.

(55) Prescribed Laws.

(a) As of the date of the origination of the Loan and, to the knowledge of Mortgage Loan Seller, as of the Closing Date, the related Borrower and its affiliates comply in all material respects with Prescribed Laws.

(b) As of the date of the origination of the Loan and as of the Closing Date, Originator and Mortgage Loan Seller comply in all material respects with Prescribed Laws.

(c) As of the date of origination of the Loan and as of the Closing Date, Originator and Mortgage Loan Seller comply in all material respects with Originator's and Mortgage Loan Seller's anti-money laundering, anti-terrorism finance and "know your customer" policies or procedures, as applicable.

For this purpose, "Prescribed Laws" shall mean, collectively, (i) the foreign assets control regulations, 31 C.F.R. Chapter V, as amended, and any authorizing legislation or executive order relating thereto, as administered by the Office of Foreign Assets Control (OFAC) within the United States Department of the Treasury, (ii) as applicable, the Bank Secrecy Act, 31 U.S.C. §5311 et seq., the Money Laundering Control Act, 18 U.S.C. §§1956 and 1957, and Title III of the USA PATRIOT Act, Public Law 107-56, and implementing regulations promulgated by the Financial Crimes Enforcement Network, 31 CFR Chapter X, as the same may be amended from time to time and (iii) as applicable, all other statutory and regulatory requirements relating to anti-money laundering, anti-terrorism finance and OFAC compliance.

(56) Tax Abatement.

With respect to any Mortgaged Property that benefits from a property tax abatement:

(a) The Mortgaged Property is eligible for such tax abatement and meets the requirements of the related tax abatement program.

(b) The Mortgaged Property was granted the abatement by the related taxing authority.

(c) The applicable tax abatement program statute is in force.

(d) Such tax abatement either: (i) has a term that expires at least 10 years after the maturity date of the Loan or, if subject to a phase-in period, such phase-in period begins at least 10 years after the maturity date of the Loan; (ii) has a term that expires at least 20 years after the origination date of the Loan; (iii) has a term that encompasses the full term of Loan; or (iv) is a New York City 421-a or ANYHP tax abatement.

APPENDIX I TO EXHIBIT C-1

BORROWER ENTITIES (ENTITY TYPE AND STATE OF ORGANIZATION)

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
1	10315900	LLC	CA
2	10313900	LLC	CA
3	10359900	LLC	CA
4	10314000	LLC	CA
5	10402600	Trust	N/A
6	10317900	LLC	CA
7	10357300	LLC	CA
8	10270400	LP	CA
9	10376900	LLC	CA
10	10379900	Trust	N/A
11	10362100	LLC; Trust; Trust; Trust	CA; N/A; N/A; N/A
12	10414800	LLC	CA
13	10362300	LLC	CA
14	10358000	LLC	CA
15	10360100	LLC	CA
16	10348500	LLC	CA
17	10307400	LLC	CA
18	10411200	LLC	CA
19	10386200	LLC	CA
20	10329800	Trust	N/A
21	10215900	LP	CA
22	10354800	LLC	CA
23	10361500	LLC	CA
24	10226000	LLC	DE
25	10331800	LLC	CA
26	10359500	LLC	CA
27	10352600	LLC	CA
28	10269700	LP	CA
29	10387000	LLC	CA
30	10231600	Trust; Individual; Individual; Individual	N/A
31	10404700	LLC	CA
32	10365200	LLC	CA
33	10270300	LP	CA
34	10207300	Trust	N/A
35	10368200	LLC	DE
36	10362200	LLC; Trust; Trust; Trust	CA; N/A; N/A; N/A
37	10411100	LLC	CA
38	10391000	LLC	CA
39	10410700	Corp; LLC	CA
40	10360900	LLC	CA
41	10363100	Trust	N/A
42	10402100	LLC	CA

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
43	10236200	LLC	CA
44	10407200	LLC	CA
45	10360000	LLC	CA
46	10269900	LP	CA
47	10372500	LLC	CA
48	10389700	LLC	CA
49	10360700	LLC	CA
50	10291200	LLC	CA
51	10316000	LLC	CA
52	10356000	LLC	CA
53	10272900	LLC	CA
54	10368100	Corp	CA
55	10218900	LLC	CA
56	10268700	LLC	CA
57	10321500	LLC	CA
58	10362400	LLC	CA
59	10318400	LLC	DE
60	10390200	LLC	CA
61	10404500	LLC	CA
62	10254800	LP	CA
63	10333100	LLC	CA
64	10373000	LLC	CA
65	10374600	Corp	CA
66	10285600	Individual	N/A
67	10390700	LLC	CA
68	10270000	LLC	CA
69	10255300	LLC	CA
70	10390400	LLC	CA
71	10365300	LLC	CA
72	10324900	LP	CA
73	10347900	LLC	CA
74	10393900	Trust	N/A
75	10333400	LP	CA
76	10334900	Individual	N/A
77	10414300	LLC	AZ
78	10340700	LLC	CA
79	10360500	LLC	CA
80	10376100	LLC	CA
81	10341600	LLC	CA
82	10390300	LLC	CA
83	10364100	LLC	CA
84	10393400	LLC	TX

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
85	10390100	LLC	CA
86	10290500	LLC	CA
87	10354900	Trust	N/A
88	10369200	LLC	CA; NV
89	10324100	LLC	NY
90	10323700	Individual	N/A
91	10330200	LLC	CA
92	10397800	LLC	CA
93	10215800	LLC	CA
94	10402700	Trust	N/A
95	10126100	Individual	N/A
96	10365100	LLC	CA
97	10365400	LLC	CA
98	10231400	Trust; Individual; Individual; Individual	N/A
99	10409300	LLC	CA
100	10403500	LLC	CA
101	10336500	Trust; Individual	N/A
102	10266200	Individual	N/A
103	10292200	LP	CA
104	10336700	Trust	N/A
105	10292800	LLC	CA
106	10276700	LLC	CA
107	10355900	Individual	N/A
108	10414500	LLC	AZ
109	10251100	LLC	CA
110	10284900	LLC	CA
111	10340000	LLC	CA
112	10316300	LLC	CA
113	10337300	LLC	CA
114	10402000	LLC	CA
115	10311000	Trust	N/A
116	10308000	LLC	CA
117	10371600	LLC	CA
118	10375600	LLC	CA
119	10390600	LLC	CA
120	10365500	LLC	CA
121	10303700	LLC	CA
122	10300200	Corp	CA
123	10362000	LLC	CA
124	10327700	LLC	CA
125	10337900	LLC	CA
126	10365600	LLC	CA

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
127	10360600	LLC	CA
128	10290800	LLC	CA
129	10290400	LLC	DE
130	10291600	LLC	CA
131	10376600	LLC	CA
132	10338600	Trust	N/A
133	10278900	LLC	CA
134	10305600	LLC	CA
135	10282700	Individual	N/A
136	10272700	LLC	CA
137	10321200	LLC; Trust	CA; N/A
138	10391200	LLC	CA
139	10351100	LLC	CA
140	10282200	Trust	N/A
141	10396900	LLC	CA
142	10390500	LLC	CA
143	10389800	LLC	CA
144	10368600	Trust	N/A
145	10349200	LLC	CA
146	10400400	Trust	N/A
147	10315000	LLC	CA
148	10376500	LLC	CA
149	10304400	LLC	CA
150	10202900	LLC	CA
151	10325000	LP	CA
152	10263400	LLC	CA
153	10352900	LLC	DE
154	10371800	LLC	CA
155	10319400	Trust	N/A
156	10320600	LLC	CA
157	10295400	LLC	CA
158	10387700	LLC	CA
159	10249300	Trust	N/A
160	10376400	LLC	CA
161	10357500	Trust; Trust; Individual; Individual; Individual; Individual	N/A
162	10371900	LLC	CA
163	10334500	LLC	CA; DE
164	10289000	Trust	N/A
165	10388800	LLC	CA
166	10301000	LLC	CA
167	10404800	LLC	CA

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
168	10338700	LLC	CA
169	10380500	LLC	CA
170	10390900	LLC	CA
171	10389900	LLC	CA
172	10336400	LLC	CA
173	10316200	LLC	CA
174	10314800	LLC	CA
175	10305500	LLC	CA
176	10397900	LLC	CA
177	10382200	Corp	CA
178	10233000	Trust	N/A
179	10276200	LLC	DE
180	10211800	LLC	CA
181	10363300	Individual	N/A
182	10388100	Corp	CA
183	10259900	LLC	CA
184	10337400	LLC	CA
185	10372100	Trust	N/A
186	10352000	LLC	CA
187	10386100	Individual	N/A
188	10316700	Corp	CA
189	10345100	Trust	N/A
190	10348200	Corp	CA
191	10368400	LLC	CA
192	10287900	Trust	N/A
193	10402800	LLC	CA
194	10361000	LLC	CA
195	10325400	LLC	CA
196	10263000	Trust	N/A
197	10334800	GP	CA
198	10235500	Trust	N/A
199	10361100	LLC	CA
200	10321300	LLC	CA
201	10287400	Trust	N/A
202	10333500	LP	CA
203	10219700	LLC	CA
204	10347600	LLC	CA
205	10321600	LLC	CA
206	10272800	LLC	CA
207	10364800	Individual	N/A
208	10317300	LLC	CA
209	10411800	Trust	N/A

EXHIBIT A-1 NO.	LOAN NUMBER	BORROWER ENTITY TYPE	STATE OF ORGANIZATION
210	10249100	LP; LLC	CA
211	10284000	LLC; Individual; Individual	CA; N/A; N/A
212	10389000	LLC	FL
213	10193800	Trust	N/A
214	10301400	LLC	CA
215	10295200	LLC	CA
216	10292000	LP	CA
217	10322000	LLC	DE
218	10391300	LP	CA
219	10361800	LLC	CA
220	10246900	LLC	CA
221	10275400	Trust	N/A
222	10358100	LLC	CA
223	10387200	LLC	CA
224	10240600	LLC	CA
225	10380200	LLC	CA
226	10395500	LLC	CA
227	10198400	Trust	N/A
228	10343000	LLC	CA
229	10324000	LLC	CA
230	10323900	Individual	N/A
231	10313200	Individual	N/A
232	10406300	LLC	CA
233	10233500	LLC	CA
234	10311400	LP; LLC; LP	CA; DE; CA
235	10285900	LLC	CA
236	10286000	LLC	CA
237	10246700	LLC	CA
238	10395700	Individual	N/A
239	10365700	Trust	N/A
240	10410800	Corp	CA
241	10303400	Trust	N/A
242	10319600	Individual	N/A
243	10265000	LLC	CA
244	10310300	Trust	N/A
245	10374500	LLC	CA
246	10398800	Trust; Individual; Individual; Trust	N/A
247	10308900	GP	CA
248	10302300	LLC	CA
249	10331400	Trust	N/A
250	10305700	LLC	CA
251	10310800	Individual	N/A

APPENDIX II TO EXHIBIT C-1

ENVIRONMENTAL QUESTIONNAIRE

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ENVIRONMENTAL QUESTIONNAIRE

Applicant, as identified below, has applied for a loan from First Foundation Bank ("Lender") to be secured by a Deed of Trust or Mortgage ("Security Instrument") on the real property identified below. As a condition of Lender's consideration of the loan request, Lender requires that Applicant complete this Questionnaire. Applicant acknowledges that Lender will rely upon the responses to this Questionnaire in connection with Lender's analysis of this loan request. Applicant represents to Lender that the answers provided to the questions are to the best of Applicants' knowledge. Applicant agrees that Lender may provide a copy of the completed Questionnaire to any environmental consultant who, on behalf of Lender, performs an environmental assessment of the Property in connection with the requested loan and that such consultant may rely on Applicant's responses.

Applicant: _____

Property Location: _____

CURRENT AND FUTURE USES OF THE PROPERTY

1. The present owners(s) of the property is/are: ☐ Unknown

2. The present occupant(s) of the property is: (Please attach rent roll if there are multiple tenants) ☐ Unknown

Year of construction: _____ Size of lot: _____ Building to Lot Coverage: _____

3. The present use(s) of the adjacent properties are:

☐ Apartment/Residential ☐ Office ☐ Retail ☐ Industrial ☐ Automotive ☐ R & D ☐ Other _____

4. Has the property or any adjacent property been used for industrial, manufacturing, refining or processing purposes?

☐ Yes ☐ No ☐ Unknown

If so, please describe: _____

5. Has the property been leased to commercial tenants who may have used toxic chemicals (dry cleaner, print shop, service station, etc.)?

☐ Yes ☐ No ☐ Unknown

If so, please describe: _____

PROPERTY HISTORY

Past Owner _____ from: _____ to: _____
Use

Past Owner _____ from: _____ to: _____
Use

Past Owner _____ from: _____ to: _____
Use

POLYCHLORINATED BEMENYLS (PCBs") and PERCHLOROETHYLENE ("PCEs")

6. Are there or have there been electrical transformers, capacitors, or hydraulic equipment potentially containing PCBs on the property?

☐ Yes ☐ No ☐ Unknown

Description and Location: _____

7. Is there evidence of leakage on or around this equipment?

☐ Yes ☐ No ☐ Unknown

Description: _____

8. Has PCE's been used as a solvent in dry cleaning or for removal of grease from metals?

☐ Yes ☐ No ☐ Unknown

If so, please described: _____

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STORAGE TANKS AND DRUMS

9. Are any above or below ground gasoline, diesel, waste, or heating oil or other storage tanks located on the property?
☐ Yes ☐ No ☐ Unknown
Description and Location:

10. Have any tanks been inspected or tested for leakage?
☐ Yes (Inspection or test results are attached) ☐ No ☐ Unknown ☐ N/A (Not applicable)

11. Have any tanks leaked in the past? ☐ Yes ☐ No ☐ Unknown ☐ N/A (Not applicable)
Description and Location:

12. Are any chemicals stored on the property in drums or other containers? ☐ Yes ☐ No ☐ Unknown
Description and Location:

13. Are any drums or other containers known to leak now or to have leaked in the past? ☐ Yes ☐ No ☐ Unknown
Description and Location:

14. Is there evidence of the following conditions on the property or neighboring sites: stressed vegetation, stained soil, foul fumes or smells, oily ponds, etc.?
☐ Yes ☐ No ☐ Unknown
Description and Location:

ASBESTOS CONTAINING MATERIALS

15. Do any buildings or other improvements on the property contain asbestos? ☐ Yes ☐ No ☐ Unknown
Description and Location:

16. Have any asbestos survey been conducted for the property? ☐ Yes (copy of survey results are attached) ☐ No ☐ Unknown

LEAD-BASED PAINT

17. Is there any visible or documented evidence of peeling paint on the floors, walls, or ceilings of tenant or common areas?
☐ Yes ☐ No ☐ Unknown
Description and Location:

18. Have any lead-based survey been conducted for the ☐ Yes (copy of survey results are attached) ☐ No ☐ Unknown

WATER AND WATER DISCHARGES

19. Is water for the property provided directly from a well? ☐ Yes ☐ No ☐ Unknown

20. Describe all sources of wastewater discharges to surface waters, septic systems, leach fields or holding ponds. (Do not include conventional wastewater discharge to city or county sewer systems).
Description:

WASTE DISPOSAL

21. Describe the types of liquid wastes (other than waste water previously described) & solid waste generated at the property.
☐ N/A

22. Describe how the liquid and solid wastes generated at the property are disposed. ☐ N/A

PESTICIDES, HERBICIDES AND AGRICULTURAL CHEMICALS

23. Have pesticides, herbicides or other agricultural chemicals been applied to the property? ☐ Yes ☐ No ☐ Unknown
Description:

24. Have pesticides, herbicides or other agricultural chemicals ever been mixed, formulated, rinsed or disposed of on the property?
☐ Yes ☐ No ☐ Unknown
Description:

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ENFORCEMENT AND CLEAN UP ACTIONS

25. Has any public agency ever investigated or cited the property for violation of any environmental law or commenced an enforcement or clean up action under environmental law with respect to the property?
☐ Yes (Documentation attached) ☐ No ☐ Unknown
Description:

26. Has any public agency ever listed the property as a site requiring or qualifying for clean up under any environmental law?
☐ Yes (Documentation attached) ☐ No ☐ Unknown
Description:

27. Has any litigation proceeding been brought or threatened by any party alleging the presence, disposal, or threatened release of any hazardous substances or petroleum products on, from, or under the property?
☐ Yes (Documentation attached) ☐ No ☐ Unknown
Description:

Please attach any permits from public agencies and complete copies of any test, study, report, or assessment that are required or have been completed with respect to the property's soil, air, or groundwater conditions or hazardous materials storage.

Applicant represents and warrants:

a. That, to the best of Applicant's knowledge, Applicant, its tenants and all others with rights relating to the use of all or any portion of the Property are currently in compliance with all federal, state, and local laws, rules, regulations and ordinances, regulating, without limitation, air pollution, soil and water pollution, and the use, generation, storage treatment and removal, handling or disposal of hazardous or toxic substances or other materials.

b. That, except as set forth in this Questionnaire, Applicant has no knowledge of any presence, disposal, release or threatened release of any hazardous or toxic materials on, from, or under the Property that has occurred in the past, either during the period that Applicant has had an interest in the Property or prior to such period of time.

By executing this Environmental Questionnaire, Applicant agrees to be bound by the representations and warranties set forth herein, and Applicant certifies that the information provided herein is true and correct, to the best of Applicant's knowledge.

_____ Date: _____
Applicant / Trustee / Authorized Signer Signature

_____ Date: _____
Applicant / Trustee / Authorized Signer Signature

_____ Date: _____
Applicant / Trustee / Authorized Signer Signature

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APPENDIX III TO EXHIBIT C-1

SELLER'S MINIMUM INSURANCE REQUIREMENTS

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HAZARD INSURANCE REQUIREMENTS

The applicant(s), without limiting the terms and conditions as set forth in the Deed of Trust, acknowledge the responsibility to maintain, at the expense of the Borrower, fire insurance and other types of insurance as may be required by First Foundation Bank ("Lender") upon the real property described in said Deed of Trust. Hazard insurance policy shall be in form and content satisfactory to Lender.

The insurance requirements stated below do not modify any provisions of the loan documents regarding insurance. They represent the minimum requirements of Lender and specific insurance requirements for your loan may vary and are subject to the Lender's receipt of the appraisal and, if applicable, environmental, property condition, or seismic reports.

1 ACCEPTABLE INSURANCE CARRIERS:
Each insurance carrier must be licensed to do business in the state where the property is located. Lender shall have the right to approve or, for reasonable cause, disapprove the insurer selected to underwrite insurance. An Insurer having a minimum general policyholder's rating of "B++, Class VII" or better in the most current Best's Key Rating Guide, or B++ by Standard and Poor shall underwrite the policy evidencing coverage.

2 SPECIAL ENDORSEMENTS:
All policies, except liability insurance, are to contain a standard non-contributory mortgagee clause commonly accepted by private institutional investors, as appropriate for the type of coverage, and reflect the mortgagee as "First Foundation Bank, its successors and/or Assigns." A Lender's Loss Payable endorsement (form CP 12 18 or 438 BFU NS) in favor of "First Foundation Bank, its successors and/or Assigns" is required. The policy must provide that the insurer notify the Bank and its assigns at least thirty (30) days in advance for any material change or reduction to the policy, non-renewal, termination, or cancellation, and at least ten (10) days in advance for non-payment of premium.

3 INSURANCE COVERAGE:

Special Extended Coverage (Causes of Loss-Special Form) - Special Form Extended Coverage (Causes of Loss - Special Form CP 10 30 06 07 or its equivalent) is required for all properties, and must include insuring against loss or damage sustained by reason of fire, vandalism, malicious mischief, sprinkler leakage, water damage, collapse, including but not limited to, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke, riot, strike, and civil commotion. Terrorism coverage must not be excluded from coverage for non-residential properties or for multifamily properties where the loan amount is greater than $15MM. Mold must be included on any mortgage property when mold issues are identified in the appraisal or the mortgaged property is located in a high mold region. The insurance coverage must provide for claims to be settled on 100% replacement cost basis without deduction for depreciation. The amount of the Special Extended Coverage insurance shall be equal to or greater than the lesser of (1) 100% of the full replacement cost of all improvements to the mortgaged property, or (2) the amount of the mortgage loan plus the amount owing on any senior liens. **Co-insurance, or any provision in the policy providing a loss payment less than 100% of replacement cost, without deduction for depreciation, is expressly prohibited.**

Loss of Income Coverage - Insurance coverage against loss of rents from any cause, without exclusion, is required for all properties. Rent loss insurance (also known as business interruption insurance) must be in a minimum amount equal to the aggregate annual amount of all rents and additional rents payable by all of the tenants under the leases (whether or not such leases are terminable in the event of a fire or casualty). The deductible cannot be greater than the maximum deductible applied to the property coverage.

Boiler and Machinery Coverage - A general boiler and machinery insurance coverage is required if the property has more than eight rental units and steam boilers, pipes, turbines, engines, and/or other pressure vessels are in operation at the property. Such coverage must be in a minimum amount equal to 100% of the full replacement cost (without deduction for depreciation) for the buildings housing the equipment and insure against loss or damage from: (i) leakage of the sprinkler systems; and (ii) explosion of steam boilers, air conditioning equipment, high pressure piping, machinery and equipment, pressure vessels or similar apparatus. A rider to include electrical machinery, equipment, air conditioning, refrigeration, and mechanical objects should be obtained. A joint loss clause must be included if boiler and machinery coverage is provided under a separate policy. Claims are made on an accident basis.

Ordinance and Law Coverage - If the appraisal has identified the property as being a legal but non-conforming use to current zoning, the Lender may require Ordinance and Law Coverage. Ordinance and Law Coverage consists of Demolition Coverage, Increased Cost of Construction and Contingent Liability from Operation of Building Laws (Loss to the Undamaged Portion of the Building). The standard ISO endorsement is CP 0405 for Commercial policies. Any endorsements other than CP 0405, or its equivalent, **must have prior approval from the Lender.**

Business Contents Coverage - If the Lender is taking a security interest in business assets, Business Contents Coverage is required.

Builders Risk Coverage - All mortgaged properties under construction require Builder's Risk insurance coverage. During the period of any new construction on the mortgage property, "Builder's All Risk Completed Value" or "Course of Construction" insurance coverage is required for any improvements under construction, including without limitation, for demolition and increased cost of construction or completion, including "soft cost" coverage, and Worker's Compensation insurance covering all persons engaged in such construction, in an amount at least equal to the minimum required by law. In addition, each contractor and subcontractor may be required to provide the Bank with a certificate of insurance evidencing (i) Worker's Compensation insurance covering all persons egaged by such contractor or subcontractor in the construction of the mortgage property in an amount at least equal to the minimum required by law, (ii) general liability insurance showing minimum limits of at least $500,000, including coverage for products and completed operations, and (iii) the borrower and the Lender as additional insured parties.

Workers Compensation and/or Employee Liability Coverage - May be required if the mortgagor/borrower has any employees on site at the mortgaged property.

4 FLOOD INSURANCE:
Flood insurance is required for each building and its contents if any portion of the mortgaged property is located in an area identified by the Federal Emergency Management Agency ("FEMA") as an area having special flood hazards under the National Flood Insurance Act of 1968, as amended. Minimum coverage of flood insurance must at least be, but is not limited to, the lowest of: **1) The outstanding principal balance of the loan(s); 2) The full insurable value of the building and/or its contents, which is the same as 100-percent replacement cost value (RCV); and 3) The maximum limits established under the National Flood Insurance Program ("NIFP").** The maximum limits set by NFIP are $500,000 for each non-residential building and $250,000 for each residential building (1-4 units). Each building on the mortgaged property must be insured separately with an amount allotted for flood coverage. Each freestanding carport, garage, laundry room, utility room, pool house and club house with at least 3 walls and a roof may require insured separately. Flood insurance is required on personal property contents: washers, dryers, curtains, pool equipment, and portable equipment: air conditioners, microwave ovens, food freezers and dishwashers. The maximum deductible is $10,000.00; unless a greater deductible is required by law. All other requirements as outlined for Special Form coverage.

The Lender will accept as evidence either 1) the flood insurance policy declaration pages indicating an effective date on or before the initial disbursement of loan proceeds; or, 2) a completed, signed flood insurance application and proof of payment of premium. Evidence of payment for flood insurance must be provided to Bank in the form of cancelled check, copy of a bank statement (screen shot of an online banking statement or account activity reflecting a debit charge to the account), or a copy of a credit card receipt. The documentation evidencing effective flood insurance must also reflect the hazard zone.

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5 GENERAL LIABILITY INSURANCE:

Commercial General Liability insurance is required for all properties. Deductibles and self-retentions are generally unacceptable and require prior approval by the Lender. Such insurance policy shall have a aggregate limit for bodily injury or death in an amount not less than $2,000,000, and a limit for bodily injury or death in any one accident or occurrence or for property damage in an amount not less than $1,000,000. $3,000,000 aggregate is the minimum required for elevator buildings. Claims are to be made on an occurrence basis. Coverage must list Borrower as Name Insured and the Lender as an Additional Insured. An Additional Insured endorsement in favor of the Lender must be attached to the policy and reflected on any ACORD 25 form provided to the Lender.

6 MAXIMUM DEDUCTIBLES:

Excluding earthquake insurance, the maximum deductible allowed is the lower of $10,000 or one percent of the applicable amount of coverage, unless a greater deductible is required by law.

7 POLICY AND PREMIUM TERM:

Single Property Policies: If you are refinancing the property and have a policy which expires within one (1) year of closing, you must present verification that the premium has been paid and the remaining policy period is in excess of six (6) months from the date of closing. Blanket Policies: Blanket policies are acceptable if the policy or certificate is issued by the insurer specifically identifies the property, assigns the minimum coverage and names Lender and its assigns as additional insured. If you maintain a blanket policy, Lender must still receive the original policy (or a certified copy). If the unexpired term of the blanket policy is less than six (6) months beyond the date the loan closes, the Lender must receive proof of payment for a minimum of six (6) months beyond the date of loan closing.

8 EARTHQUAKE INSURANCE:

Earthquake insurance coverage may be required on a case-by-case basis.

9 FALURE TO MAINTAIN INSURANCE:

If Borrower fails to maintain insurance in accordance with Lender's requirements, Lender may, but need not obtain insurance on Borrower's behalf; this insurance is called "force placed insurance." For instance, without limitation, Lender may obtain force placed insurance if Borrower allows insurance covering the property to lapse, the amount of insurance is reduced below Lender's requirements, the deductible is increased or the insurance company issuing the policy does not meet Lender's insurance company rating requirements.

Force placed insurance may cover only the improvements and will be only in the amount required by Lender. This may not be comparable to your former coverage; in addition to other differences, the amount of coverage on the force placed insurance may be less than your policy and may not cover your equity in the property, the deductibles may be higher and there will not be personal property/contents or personal liability, medical or special risks coverage.
Force placed insurance is typically more expensive than insurance Borrower may obtain through Borrower's own agent. Borrower will also be assessed a policy issuance fee (currently $80.00 but subject to increase without notice) as well as any other costs incurred by Lender relating to the failure to maintain insurance in accordance with Lender's requirements. Borrower is encouraged to contact your insurance agent to advise them of the Lender's insurance requirements and to assure that you maintain acceptable coverage throughout the life of the loan.

If the Lender obtains force placed insurance, this insurance may be cancelled when Borrower obtains insurance that is acceptable to the Lender. While the force placed insurance policy may be cancelled, Borrower may be entitled to a prorata refund of premiums paid; however, Borrower will be charged for any time period for which there was a lapse of acceptable coverage provided by Borrower, any cancellation fee assessed by the insurer, any costs Lender incurs as a result of the failure to maintain adequate insurance, as well as a policy issuance fee.

10 POLICY/CERTIFICATE

1. Prior to the loan closing, Bank must be in possession of an evidence of insurance (ACORD 28). The ACORD Form 28 must contain the signature of the insurance agent. If a certificate of insurance form is provided in lieu of a certified copy of the policy, copies of lender loss payable endorsement must be attached to the certificate. Insurance binders (including ACORD Form 25) are not acceptable as evidence of property coverage. The ACORD Form 25 is acceptable, however, for evidence of liability insurance coverage.
2. The original policy, or a certified copy (certified by the insurance agent to be complete and correct), must be in the Lender's possession no later than sixty (60) days after the loan has funded.
3. Each property coverage policy must contain the **Standard Mortgagee Clause and the Lender's Loss Payable endorsement (Form CP 12 18 or 438 BFU NS), in favor of "First Foundation Bank, its successors and/or Assigns"**, 18101 Von Karman Avneue, Suite 750, Irvine, CA 92612.
4. The Named Insured on all policies must be identical to the borrowing entity's name, or the borrowing entity must be included as an Additional .
5. The policy must be effective on or prior to the date of loan funding and must show the policy number and the Lender's loan number.
6. The property address of each building must be listed in the policy/certificate.
7. Excluding earthquake insurance, the maximum deductible allowed is the lower of $10,000 or one percent of the applicable amount of coverage, unless a greater deductible is required by law.
8. The initial, first year's policy premium must be paid in full prior to loan funding and may not be financed. Paid receipts must be provided for the premiums on all policies.
9. Must show the Lender as Certificate Holder and as an Additional on the certificate of liability insurance submitted to Bank.

The above requirements were designed to protect FIRST FOUNDATION BANK'S security interest in the property. To ensure that your property is fully protected, you should consult with your agent.

Each of the undersiged acknowledges the foregoing Hazard Insurance Requirements and understands that the Borrower must be in compliance with such requirements prior to the date of the loan funding as well as throughout the term of the loan.

_____ Date: _____
Applicant / Trustee / Authorized Signer
Signature

_____ Date: _____
Applicant / Trustee / Authorized Signer
Signature

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EXHIBIT C-2

EXCEPTIONS TO MORTGAGE LOAN SELLER'S REPRESENTATIONS AND WARRANTIES

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
1 (Crossed Loans)	10313900	459 Vine Street	The Loan is cross-defaulted with one or more affiliated borrower Loans included in the issuing entity. The loans are not cross-defaulted with any loans outside of the securitization.
	10359900	11726 Montana Avenue	
	10314000	463 Vine Street	
	10402600	2353-2375 And 2399 Prospect Street	
	10270400	123 South Catalina Street	
	10414800	927 South Webster Avenue	
	10362100	2280 Latham Street	
	10362300	510 Walker Drive	
	10358000	115 Cypress Street	
	10360100	1541 Rockwood Street	
	10361500	1932 West 25th Street	
	10226000	1101 South Bronson Avenue	
	10331800	1437 Chestnut Street	
	10359500	117 Anita Road	
	10269700	425 North Hobart Boulevard	
	10352600	1625 Larkin Street	
	10231600	870-878 Washington Street	
	10404700	1339 Park Drive	
	10365200	2645 28th Street	
	10270300	235 South Rampart Boulevard	
	10368200	14755 Victory Boulevard	
	10362200	72 East 39th Avenue	
	10391000	3108 South Durango Avenue	
	10410700	16216-16220 Eucalyptus Avenue	
	10360900	3805 Montclair Street	
	10402100	634 Flower Avenue	
	10269900	412 North Serrano Avenue	
	10360000	2623 West Boulevard	
	10360700	327 South Serrano Avenue	
	10316000	3107 South Canfield Avenue	
	10272900	5456 San Vicente Boulevard	
	10268700	4615 East Broadway	
	10321500	3024 Fruitvale Avenue	
	10318400	1700 Griffith Park Boulevard	
	10390200	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	
	10333100	160-162 Quincy Avenue	
	10374600	4152 Mississippi Street	
	10390700	938 North Croft Avenue	
	10285600	757 Easton Avenue	
	10390400	4053 West 23rd Street	
	10365300	1202 South Cloverdale Avenue	
	10324900	3380 21st Street	
	10333400	1044 North Curson Avenue	
	10414300	715 East 5th Street	
	10360500	5135 Marathon Street	
	10390300	2912 9th Avenue	
	10364100	2003 Emerald Street	
	10390100	1601 South Gramercy Place	
	10290500	826 Wilcox Avenue	
	10324100	3017 West 2nd Street	
	10397800	2601-2613 14th Street And 1404 Ocean Park Boulevard	
	10402700	18-30 Panoramic Way	
	10365100	1104 Masselin Avenue	

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
	10365400	1416 South Hayworth Avenue	
	10231400	3326 Laguna Street	
	10403500	1411 Murray Drive	
	10292200	4617-19 And 4621-25 Park Boulevard	
	10414500	415 East 20th Street	
	10316300	1227 North Hoover Street	
	10337300	3035 West Boulevard	
	10308000	1416 3rd Avenue	
	10371600	1614 Henderson Avenue	
	10375600	1421 Sutherland Street	
	10390600	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	
	10365500	1055-1059 1/2 South Genesee Avenue	
	10362000	2801 West Boulevard	
	10327700	1175 South Bronson Avenue	
	10365600	923 Alandele Avenue	
	10360600	1911 South Palm Grove Avenue	
	10290800	2935 Du Ray Place	
	10290400	3300 West 3rd Street	
	10376600	510 Steiner Street	
	10305600	149 South Vendome Street	
	10272700	2401 South Sycamore Avenue	
	10391200	2407 South Victoria Avenue	
	10396900	2950 Van Ness Avenue	
	10389800	411 North La Fayette Park Place	
	10390500	1235-1239 1/2 Innes Avenue	
	10349200	1643-1659 B Street	
	10376500	909 Haight Street	
	10202900	3015 Van Ness Avenue	
	10325000	1705 Church Street	
	10352900	3524 Ellsworth Street	
	10371800	829 And 831 South Oaks Avenue	
	10295400	1090 Walnut Avenue	
	10376400	295-299 Guerrero Street	
	10371900	835 And 839 South Oaks Avenue	
	10404800	20650 Park Circle East And 20652 Park Circle West	
	10389900	346 North Occidental Boulevard	
	10316200	4154 Marathon Street	
	10305500	3160 Cazador Street	
	10382200	8047 Redlands Street	
	10276200	1234 West Sunset Boulevard	
	10211800	1819 New Hampshire Avenue	
	10337400	1517-1519 1/2 Winona Boulevard	
	10386100	107 Euclid Avenue	
	10316700	278 Falcon Avenue	
	10368400	10911 Bloomfield Street	
	10361000	11515-11519 Washington Place	
	10361100	909 3/4 - 913 South Kenmore Avenue	
	10321300	3861-3867 Buell Street	
	10333500	507 North Hayworth Avenue	
	10219700	5281 East Ocean Boulevard	
	10347600	2403 Louella Avenue	
	10321600	3014 Fruitvale Avenue	
	10272800	2726 Alsace Avenue	
	10411800	1146 And 1150 West Brook Street	
	10301400	243 South Park View Street	
	10295200	5471 Linden Avenue	
	10292000	4476 Marlborough Avenue	
	10361800	520 South Rampart Boulevard	
	10391300	2966-2972 Kalmia Street	

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
	10246900	816 Walnut Avenue	
	10240600	1200-1214 Spruce Street And 2214 Eunice Street	
	10324000	206 South Commonwealth Avenue	
	10406300	826 Euclid Avenue	
	10286000	3771 Miramar Way	
	10410800	230-248 Olive Avenue	
	10285900	2382 Sutter Avenue	
	10265000	2769 Agate Drive	
	10302300	1811 Derby Street	
	10305700	1266 Isabel Street	
4(a) (Licenses, Permits and Authorization)	10402000 10202900 10376600	210 Cedar Street 3015 Van Ness Avenue 295-299 Guerrero Street	The Mortgaged Property contains 1 non-permitted unit that was converted by the prior owner. This unit was not included for the purpose of underwriting the loan.
11(a) (Encroachments; Survey)	ALL	ALL	Blanket exception to ALTA title survey requirement.
12 (Zoning)	10402000 10202900 10376600	210 Cedar Street 3015 Van Ness Avenue 295-299 Guerrero Street	The Mortgaged Property contains 1 non-permitted unit that was converted by the prior owner.
14(b) (Insurance)	ALL	ALL	Blanket exception to Seismic Insurance requirements.
17 (Recourse)	10284900 10402600 10414000 10402800 10342900 10341600 10321300 10321500 10414800 10411200 10365600 10411800 10362400 10339000 10385400 10365500 10395300 10254800 10398800 10390400 10347900 10316300 10368200 10308900 10362300 10333500 10215900 10368600	244 South Occidental Boulevard 2353-2375 And 2399 Prospect Street 1789 7th Street 7407 Haskell Avenue 8336 Blackburn Avenue 328-330 South Doheny Drive 3861-3867 Buell Street 3024 Fruitvale Avenue 927 South Webster Avenue 694 Sleepy Hollow Lane 923 Alandele Avenue 1146 And 1150 West Brook Street 1115-1119 Sunset Boulevard 849 North Van Ness Avenue 12341-12343 1/2 And 12345-12347 1/2 Riverside Drive 1055-1059 1/2 South Genesee Avenue 5380-5390 Romaine Street 2325 Channing Way 614 Lexington Avenue 4053 West 23rd Street 311-325 G Street 1227 North Hoover Street 14755 Victory Boulevard 5406 Packard Street 510 Walker Drive 507 North Hayworth Avenue 115 South Saint Andrews Place 753 South Spaulding Avenue	Noted to be non-recourse with carve-outs.

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
	10365100	1104 Masselin Avenue	
	10324900	3380 21st Street	
	10321600	3014 Fruitvale Avenue	
	10357300	711-715 Brent Avenue	
	10352000	229 Granada Avenue	
	10376600	510 Steiner Street	
	10338700	920 East 6th Street	
	10403500	1411 Murray Drive	
	10368400	10911 Bloomfield Street	
	10333100	160-162 Quincy Avenue	
	10270300	235 South Rampart Boulevard	
	10387700	12549 Oxnard Street	
	10388800	1916 Arizona Avenue	
	10375600	1421 Sutherland Street	
	10365300	1202 South Cloverdale Avenue	
	10324000	206 South Commonwealth Avenue	
	10389900	346 North Occidental Boulevard	
	10352600	1625 Larkin Street	
	10269900	412 North Serrano Avenue	
	10361500	1932 West 25th Street	
	10362200	72 East 39th Avenue	
	10313900	459 Vine Street	
	10361800	520 South Rampart Boulevard	
	10395500	7044-7054 Tait Street	
	10246900	816 Walnut Avenue	
	10244500	806 North Nopal Street	
	10402100	634 Flower Avenue	
	10334800	833 Corbett Avenue	
	10269700	425 North Hobart Boulevard	
	10314000	463 Vine Street	
	10371200	1895 San Vincente Drive	
	10219700	5281 East Ocean Boulevard	
	10215800	5545 Lindley Avenue	
	10376400	295-299 Guerrero Street	
	10316200	4154 Marathon Street	
	10290800	2935 Du Ray Place	
	10310300	208 North Catalina Avenue	
	10414300	715 East 5th Street	
	10376500	909 Haight Street	
	10362100	2280 Latham Street	
	10380200	921-925 North West Knoll Drive	
	10402000	210 Cedar Street	
	10361000	11515-11519 Washington Place	
	10218900	2109-2117 And 2129-2143 Market Street, 554 22nd Street And 561 21st Street	
	10356000	40 Clubhouse Avenue	
	10395700	1064 South Wooster Street	
	10409300	6127 Mesa Avenue	
	10391000	3108 South Durango Avenue	
	10365400	1416 South Hayworth Avenue	
	10331800	1437 Chestnut Street	
	10301000	3146 South Halm Avenue	
	10336500	405 South Rose Street	
	10226000	1101 South Bronson Avenue	
	10365200	2645 28th Street	
	10361100	909 3/4 - 913 South Kenmore Avenue	
	10259900	4962, 4970 And 4972 Fountain Avenue And 1258, 1260, And 1262 North Alexandria Avenue	
	10211800	1819 New Hampshire Avenue	

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
	10411100	6049-6055 Craner Avenue	
	10325000	1705 Church Street	
	10360700	327 South Serrano Avenue	
	10233000	1543 19th Street	
	10414500	415 East 20th Street	
	10359500	117 Anita Road	
	10397900	7561 And 7571 Warner Avenue	
	10357500	1549 South Westgate Avenue	
	10397800	2601-2613 14th Street And 1404 Ocean Park Boulevard	
	10352900	3524 Ellsworth Street	
	10395900	3715 Sawtelle Boulevard	
	10324100	3017 West 2nd Street	
	10387200	720 Milwaukee Avenue	
	10371600	1614 Henderson Avenue	
	10360500	5135 Marathon Street	
	10333400	1044 North Curson Avenue	
	10390700	938 North Croft Avenue	
	10307400	1507 Federal Avenue	
	10272800	2726 Alsace Avenue	
	10390500	1235-1239 1/2 Innes Avenue	
	10390600	1006-1008 1/2 Waterloo Street And 2227-2229 Marathon Street	
	10337400	1517-1519 1/2 Winona Boulevard	
	10354800	4312 Green Avenue	
	10301400	243 South Park View Street	
	10337300	3035 West Boulevard	
	10305500	3160 Cazador Street	
	10327700	1175 South Bronson Avenue	
	10303400	147 East Wakefield Avenue	
	10263400	1352 North Las Palmas Avenue	
	10292800	807 Hyperion Avenue	
	10390200	1556-1558 6th Avenue And 3519-3529 Venice Boulevard	
	10359900	11726 Montana Avenue	
	10334500	120 South Manhattan Place	
	10389000	2630 Jammes Road	
	10272900	5456 San Vicente Boulevard	
	10290400	3300 West 3rd Street	
	10389800	411 North La Fayette Park Place	
	10310800	1038 East Imperial Avenue	
	10347600	2403 Louella Avenue	
	10407200	4342 Babcock Avenue	
	10266200	2327 Pruneridge Avenue	
	10305700	1266 Isabel Street	
	10348500	1128-1142 4th Street And 1136 5th Street	
	10390300	2912 9th Avenue	
	10376100	1226-1230 North Kenmore Avenue	
	10360100	1541 Rockwood Street	
	10308000	1416 3rd Avenue	
	10276400	6503 Seville Road	
	10371900	835 And 839 South Oaks Avenue	
	10402700	18-30 Panoramic Way	
	10317900	1355 North Laurel Avenue	
	10391200	2407 South Victoria Avenue	
	10303700	1840 North Gramercy Place	
	10290500	826 Wilcox Avenue	
	10340000	1613 Barry Avenue	
	10305600	149 South Vendome Street	
	10272700	2401 South Sycamore Avenue	
	10390100	1601 South Gramercy Place	
	10314800	1211 West 37th Drive	

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
	10368100	2411 Mission Avenue	
	10374600	4152 Mississippi Street	
	10360000	2623 West Boulevard	
	10311400	3212 Hamilton Way	
	10318400	1700 Griffith Park Boulevard	
	10360900	3805 Montclair Street	
	10364100	2003 Emerald Street	
	10360600	1911 South Palm Grove Avenue	
	10351100	3028-3036 Quartz Lane	
	10338600	3169 Quartz Lane	
	10336700	600 East Flower Avenue	
	10249300	1323 12th Street	
	10365700	122 South Clementine Street	
	10362000	2801 West Boulevard	
	10285900	2382 Sutter Avenue	
	10287900	3703 31st Street	
	10316000	3107 South Canfield Avenue	
	10321200	4065 Duquesne Avenue	
	10371800	829 And 831 South Oaks Avenue	
	10337900	5131 Bakman Avenue	
	10268700	4615 East Broadway	
	10363300	310-330 Kentucky Street	
	10345100	12617 Oxnard Street	
	10276200	1234 West Sunset Boulevard	
	10319400	350 West Wilson Avenue	
	10374500	4176 Oregon Street	
	10363100	18445 Collins Street	
	10286000	3771 Miramar Way	
	10336400	5560-5570 Packard Street	
	10331400	510 Talbert Street	
	10265000	2769 Agate Drive	
	10393900	524 30th Avenue	
	10372500	2340 North Ontario Street	
	10315900	13654 Bassett Street	
	10376900	1427 North Vista Street	
	10386200	2636-2642 23rd Street	
	10386900	1409 South Beverly Drive	
	10354900	3626 West Ball Road	
	10387000	1529 South Beverly Drive	
17 (Recourse)	10386100	107 Euclid Avenue	There is no guarantor for the Loan (as the related borrower is a natural person).
	10364800	46 East Plymouth Street	
	10355900	545 South 9th Street	
	10319600	1348 West Carson Street	
	10285600	757 Easton Avenue	
	10395700	1064 South Wooster Street	
	10323700	118 Athol Avenue	
	10395900	3715 Sawtelle Boulevard	
	10313200	4248 20th Street	
	10310800	1038 East Imperial Avenue	
	10266200	2327 Pruneridge Avenue	
	10323900	2-14 Isis Street	
	10126100	322-375 North Oliver Drive	
	10282700	2801 Telegraph Avenue	
27 (Inspection of Mortgaged Property)	ALL	ALL	The Mortgaged Property was not inspected within 12 months prior to the Closing Date.

Representation and Warranty	Loan Number	Mortgaged Property Name*	Issue
54 (No Condominium; No Cooperative)	10300200 10240600	526 East Elmwood Avenue 1200-1214 Spruce Street And 2214 Eunice Street	The Mortgaged Property is a condominium or subject to a condominium regime.

* As specified on Exhibit A-1.

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EXHIBIT D

DECREMENT TABLES FOR THE OFFERED CERTIFICATES

Percentage of Initial Principal Balance Outstanding For:

Class A-PT1 Certificates

0% CPR During Static Prepayment Premium Periods
— Otherwise at Indicated CPR

Prepayments

Following the Distribution Date in—	0% CPR	25% CPR	50% CPR	75% CPR	100% CPR
Closing Date	100%	100%	100%	100%	100%
June 2026	100%	100%	100%	100%	100%
June 2027	100%	100%	100%	100%	100%
June 2028	100%	100%	100%	100%	100%
June 2029	99%	95%	90%	83%	53%
June 2030	98%	78%	60%	44%	30%
June 2031	96%	61%	36%	20%	5%
June 2032	28%	14%	6%	2%	0%
June 2033 and thereafter	0%	0%	0%	0%	0%
Weighted average life (in years)	**6.71**	**5.99**	**5.43**	**4.99**	**4.37**

Class A-PT2 Certificates

0% CPR During Static Prepayment Premium Periods
— Otherwise at Indicated CPR

Prepayments

Following the Distribution Date in—	0% CPR	25% CPR	50% CPR	75% CPR	100% CPR
Closing Date	100%	100%	100%	100%	100%
June 2026	99%	86%	74%	60%	37%
June 2027	97%	69%	47%	29%	12%
June 2028	96%	54%	29%	16%	11%
June 2029	94%	42%	19%	11%	8%
June 2030	93%	33%	13%	8%	5%
June 2031	92%	25%	8%	4%	0%
June 2032	90%	19%	4%	1%	0%
June 2033	88%	14%	2%	*	0%
June 2034	86%	10%	1%	*	0%
June 2035	84%	7%	*	*	0%
June 2036	82%	5%	*	*	0%
June 2037	79%	4%	*	*	0%
June 2038	77%	3%	*	*	0%
June 2039	74%	2%	*	*	0%
June 2040	71%	2%	*	*	0%
June 2041	68%	1%	*	*	0%
June 2042	65%	1%	*	*	0%
June 2043	61%	1%	*	*	0%
June 2044	58%	*	*	0%	0%
June 2045	54%	*	*	0%	0%
June 2046	49%	*	*	0%	0%
June 2047	45%	*	*	0%	0%
June 2048	40%	*	*	0%	0%
June 2049	34%	*	*	0%	0%
June 2050	28%	*	*	0%	0%
June 2051	19%	*	*	0%	0%
June 2052	4%	*	*	0%	0%
June 2053	1%	*	0%	0%	0%
June 2054	*	*	0%	0%	0%
June 2055 and thereafter	0%	0%	0%	0%	0%
Weighted average life (in years)	**18.85**	**4.33**	**2.48**	**1.79**	**1.12**

* Indicates a number that is greater than zero but less than 0.5%.

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If you intend to purchase SPCs, you should rely only on the information in this Supplement, the Offering Circular and the Information Circular, including the information in the Incorporated Documents. We have not authorized anyone to provide you with different information.

This Supplement, the Offering Circular, the Information Circular and the Incorporated Documents may not be correct after their dates.

We are not offering the SPCs in any jurisdiction that prohibits their offer.

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$481,250,201
(Approximate)

Freddie Mac

Structured Pass-Through Certificates (SPCs) Series Q-034

Freddie Mac MULTIFAMILY

Sole Lead Manager and Bookrunner

Mizuho

Co-Manager

Great Pacific Securities

June 17, 2025