Operating Statement Procedure for Securitized Loans
1/1/2012

Contact:

Loan Administration Analyst, Cincinnati, OH – Ameritas Mortgage Funding, Inc. (AMFI) serviced securitized loans

I. Logging into the System

A. From your internet browser, log onto the Summit Investment Partners website at www.summitinvestmentpartners.com. Once logged onto the site, click on the Commercial Mortgage tab, and then click the "Links" tab.
B. From the links page, select the Asset Surveillance link. You may be prompted by a Security Alert which you will select "yes" to proceed to the Asset Surveillance web page.
C. When you reach the Asset Surveillance home page, you will be required to "Agree" with the disclaimer.
D. Once you have selected "Agree" you will be direct to the Asset Surveillance log-in screen where you will input your username and password. (*Note: Passwords are reset every month for security purposes. If you experience difficulty logging into the system, you will need to contact Summit Investment Partners for assistance.*)

II. Inputting an Operating Statement into the system

A. Once you have successfully logged into Asset Surveillance, you will be directed to the "Loan Search" page (shown below in Figure 1).
B. From the "Loan Search" page you have the option to search for a loan by loan number, borrower name, property name, address, or investor number. (*Note: We do not use an FHA number.)* Generally, it is best practice to search for a loan using the "Loan Number" option. (*Note: Lender's loan number must be used to search for a particular loan.*)
C. Once you have entered a loan number, click "submit" or simply press the enter button on your keyboard.
D. After submitting a loan number, you will be directed to the particular loan's homepage (shown below in Figure 2). A blue navigation toolbar is on the left hand side. (*Note: The navigation toolbar you will see will not have as many options as the example in Figure 2 since your access rights will be limited.*)
E. From the navigation toolbar you will select "Add New" under the "Operating Statements" section. (*Note: You will be able to view the current operating statement in the system by clicking the "Current" link. Similarly,*

by clicking the "Historical" link, you can view all of the previous operating statements that were entered into the system.)

F. Once you have clicked "Add New", you will be directed to the Operating Statement-Add New page (shown below in Figure 3). The steps to complete this page are as follows:
   1. Statement Frequency – from the drop down menu select "Annual".
   2. Start Date – Input 01/01/20XX (the beginning of the year for which the operating statement pertains to).
   3. End Date – Input 12/31/20XX (the end of the year for which the operating statement pertains to).
   4. Statement Purpose – Select "Periodic Statement".
   5. Click on the "Save" button at the bottom of the screen.

G. You will be directed to the "Operating Statement-Borrower" page (shown below in Figure 4).
   1. Enter the annual operating statement information provided by the borrower. You should use the base rent rather than gross potential rent for the income section of the operating statement.
      a. You can use the "Add Details" button to the right of each line item to input a breakdown of the expenses. In the "Add Details" screen, you can select a sub-category and input the dollar amount of the expense. Click "Add to List" after each sub-category is entered. Once completed, click "Save". The system will automatically sum the sub-categories on the "Operating Statement-Borrower" page.
   2. Once you have entered the income and expense figures for the property, you will be required to insert the debt service amount. The "Get Calculated" tab will not work with this release, therefore, the debt service amount must be manually calculated and inputted.
   3. Complete the remainder of the form as you would a regular NOI worksheet.
   4. Enter the occupancy and occupancy as of date.
   5. Click "Save" after you have completed the "Operating Statement-Borrower" page.

H. If it is necessary to make adjustments (typically for one-time expenses) to the operating statements, you can do so in the "Adjustments" tab (shown below in Figure 5).
   1. You will only need to insert data in the "Adjustment Amount". The system will automatically adjust the numbers based on the inserted information.
   2. Click "Save".

I. If it is necessary to insert any notes on the information inputted on the operating statement, click the "Notes" tab.

J. The Annualization, Comparisons, and Analysis tabs are for used for internal purposes only.

III. Inputting Rent Rolls

A. Click on the "Current" tab under the "Rent Roll" section of the navigation toolbar. If a current rent roll does not exist, please do the following:
   1. From the navigation toolbar, click "Add New" under the "Rent Roll" section.
   2. Enter the rent roll as of date. This date will be the date the borrower has signed and dated the rent roll. If there is no date on the received rent roll, input the date you actually received the rent roll as the rent roll as of date.
   3. Click the "Add New Tenant" button to enter new tenants. You can use the "Lookup" button to select the tenant's name and code. If the tenant you are entering is not found in the system, identify the tenant as a Local tenant by clicking the "L" at the top of the Tenant Code Lookup page and select "Local". Click the "Save and Return" button to go back to the Tenant Detail tab. Enter the Lessee's name, base rent, lease type, commencement & expiration dates, etc. Click "Save". To add another tenant, repeat the process.

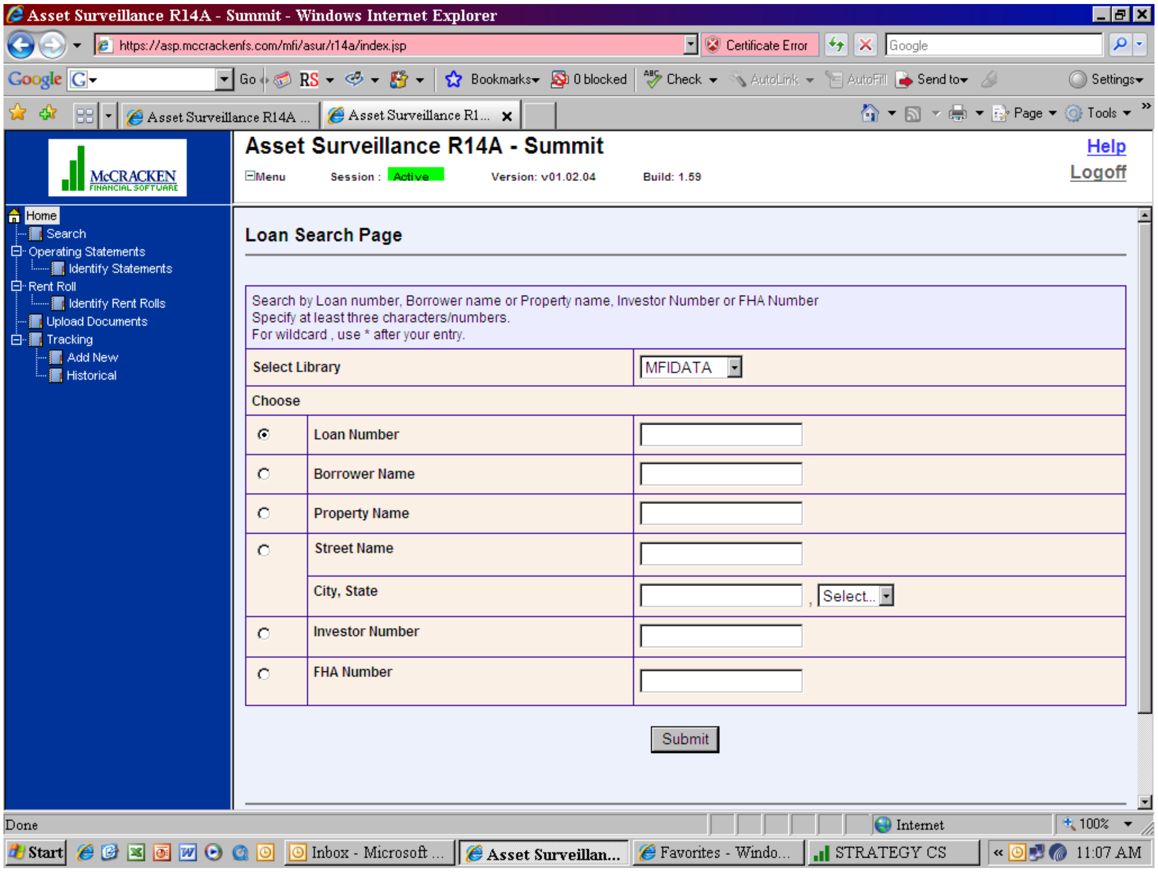
B. If a rent roll does exist on the "Current" tab, please do the following:
   1. Click on "Rent Roll Summary". Change the rent roll as of date to the date that the most current rent roll has been signed and dated by the borrower. If there is no date on the received rent roll, input the date you actually received the rent roll as the rent roll as of date.
   2. To delete a tenant because their lease has terminated, click on the box next to the left of the tenant name in blue, and then click "Delete".
   3. To add a new tenant, follow the steps listed above in part A.
   4. To edit a tenant's information because the lease term has changed or the rental amount has changed, click on the tenant's name in blue from the "Rent Roll Summary" tab. You will be directed to the "Tenant Detail" page. Make any changes necessary and click on "Save". Next, click on the "Rent Roll Summary" tab to be brought back to the tenant rent roll. Repeat for any other tenant changes.
   5. Once the rent roll has been updated, enter the Occupancy % and Occupancy as of Date on the "Rent Roll Summary" tab. Click "Save".

IV. Report Requirements

A. After updating the operating statement and rent rolls for each loan in your servicing portfolio, you will be required to send a copy of the backup information that the borrower has sent to you Summit Investment Partners. This information should be sent electronically via e-mail to OSIR@summitpartnersllc.com.

B. Include in your e-mail the date that you updated the system.

FIGURE 1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Certificate Error
Asset Surveillance R14A - Summit
Menu
Session : Active
Version: v01.02.04
Build: 1.59
Help
Logoff
Home
Search
Operating Statements
Identify Statements
Rent Roll
Identify Rent Rolls
Upload Documents
Tracking
Add New
Historical
Loan Search Page
Search by Loan number, Borrower name or Property name, Investor Number or FHA Number
Specify at least three characters/numbers.
For wildcard , use * after your entry.
Select Library
MFIDATA
Choose
Loan Number
Borrower Name
Property Name
Street Name
City, State
Select...
Investor Number
FHA Number
Submit
Done
Internet
100%
Start
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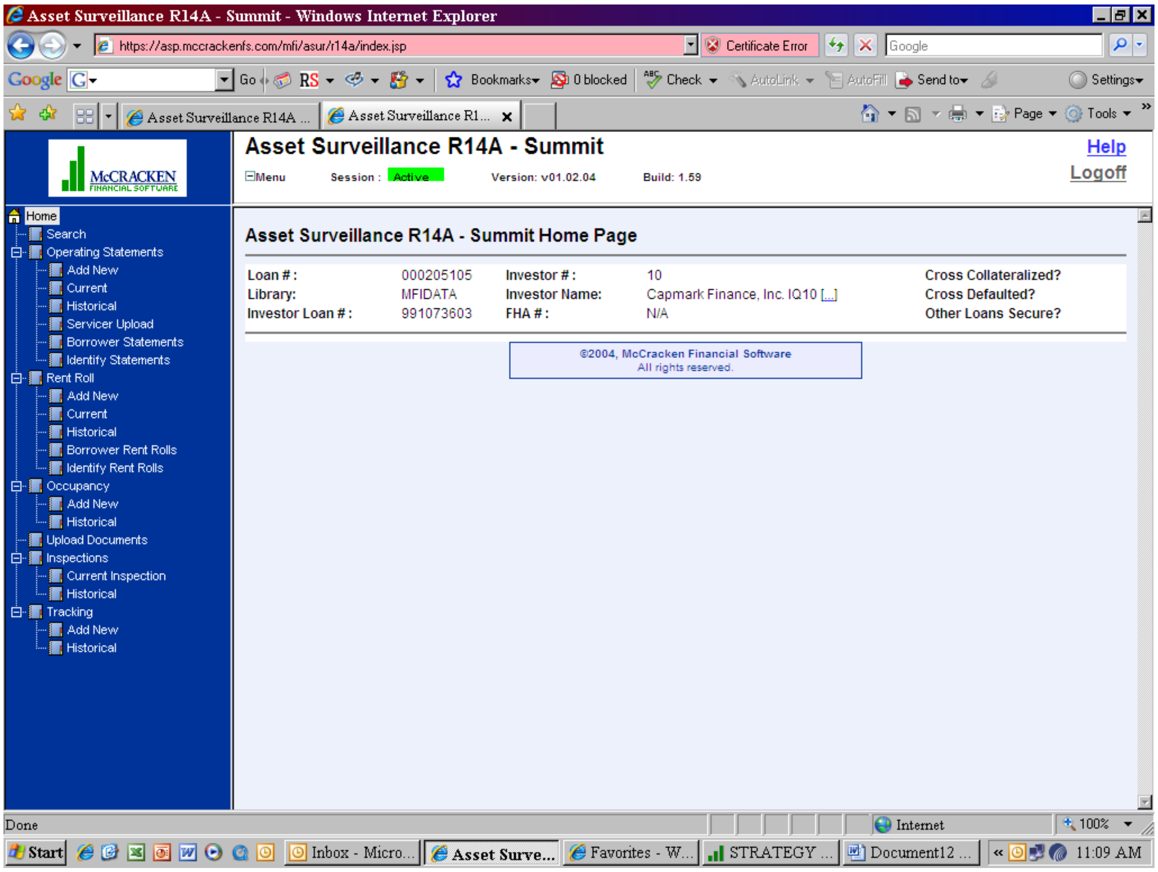
FIGURE 2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Help
Logoff
Home
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Operating Statements
Add New
Current
Historical
Servicer Upload
Borrower Statements
Identify Statements
Rent Roll
Add New
Current
Historical
Borrower Rent Rolls
Identify Rent Rolls
Occupancy
Add New
Historical
Upload Documents
Inspections
Current Inspection
Historical
Tracking
Add New
Historical
Asset Surveillance R14A - Summit Home Page
Loan # : 000205105
Library: MFIDATA
Investor Loan # : 991073603
Investor # : 10
Investor Name: Capmark Finance, Inc. IQ10 [...]
FHA # : N/A
Cross Collateralized?
Cross Defaulted?
Other Loans Secure?
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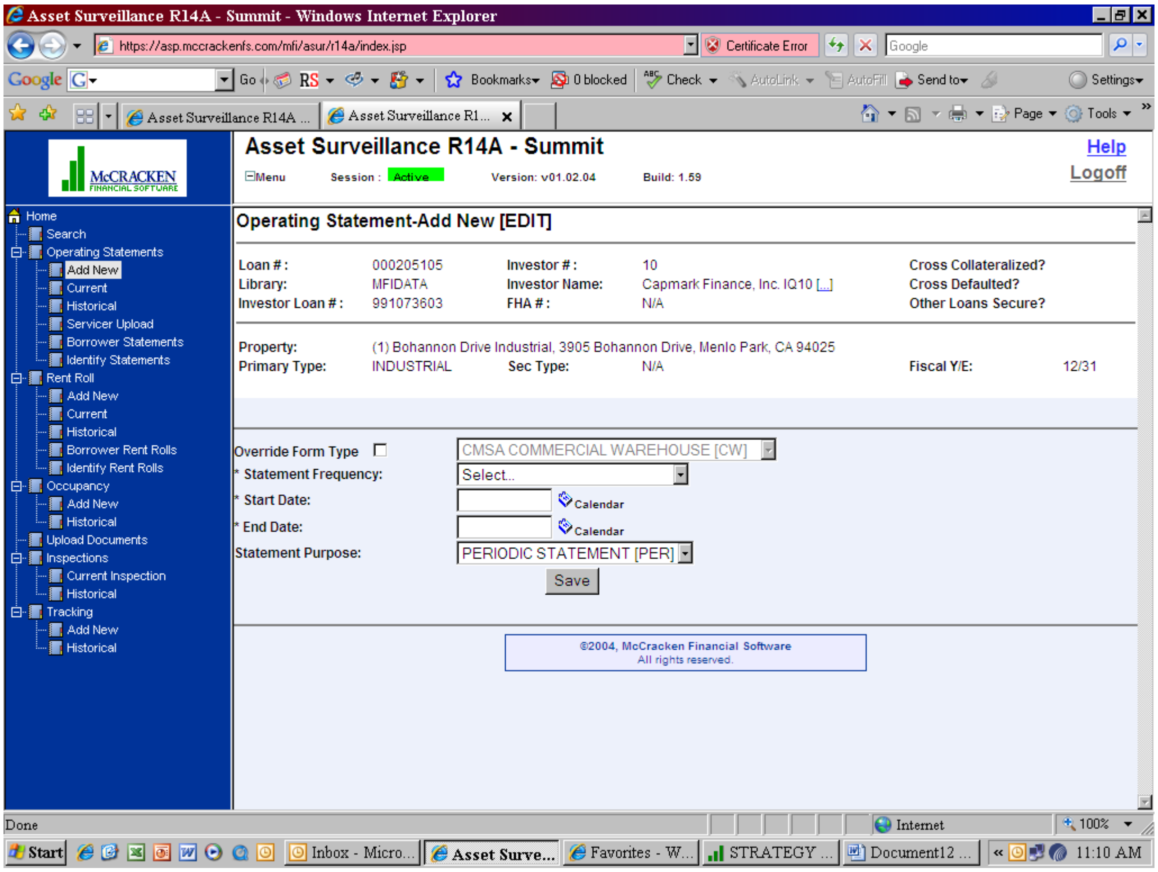
Done
Internet
100%
Start
11:09 AM

FIGURE 3



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Menu
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Help
Logoff
Home
Search
Operating Statements
Add New
Current
Historical
Servicer Upload
Borrower Statements
Identify Statements
Rent Roll
Add New
Current
Historical
Borrower Rent Rolls
Identify Rent Rolls
Occupancy
Add New
Historical
Upload Documents
Inspections
Current Inspection
Historical
Tracking
Add New
Historical
Operating Statement-Add New [EDIT]
Loan # : 000205105
Library: MFIDATA
Investor Loan # : 991073603
Investor # : 10
Investor Name: Capmark Finance, Inc. IQ10
FHA # : N/A
Cross Collateralized?
Cross Defaulted?
Other Loans Secure?
Property: (1) Bohannon Drive Industrial, 3905 Bohannon Drive, Menlo Park, CA 94025
Primary Type: INDUSTRIAL
Sec Type: N/A
Fiscal Y/E: 12/31
Override Form Type
CMSA COMMERCIAL WAREHOUSE [CW]
* Statement Frequency:
Select...
* Start Date:
Calendar
* End Date:
Calendar
Statement Purpose:
PERIODIC STATEMENT [PER]
Save
©2004, McCracken Financial Software
All rights reserved.
Done
Internet
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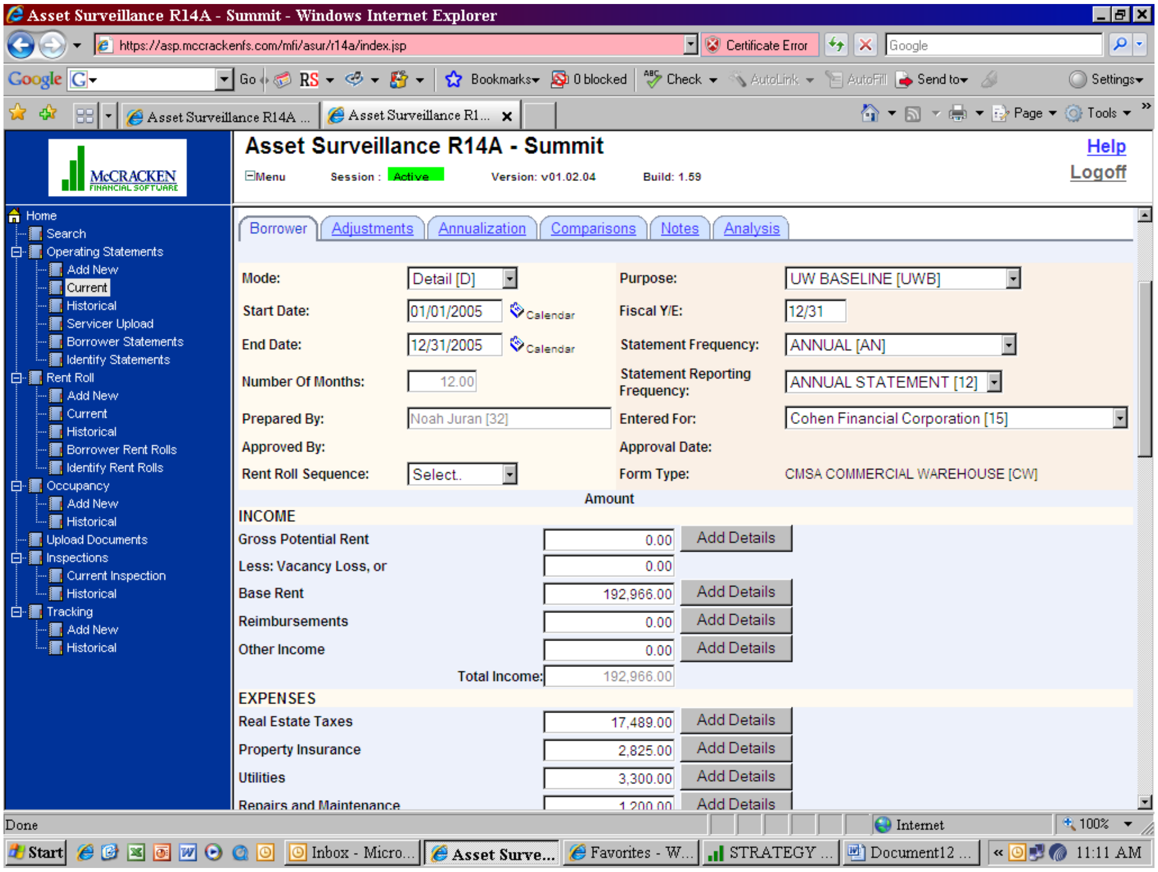
FIGURE 4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Rent Roll
Add New
Current
Historical
Borrower Rent Rolls
Identify Rent Rolls
Occupancy
Add New
Historical
Upload Documents
Inspections
Current Inspection
Historical
Tracking
Add New
Historical
Borrower
Adjustments
Annualization
Comparisons
Notes
Analysis
Mode: Detail [D]
Purpose: UW BASELINE [UWB]
Start Date: 01/01/2005
Fiscal Y/E: 12/31
End Date: 12/31/2005
Statement Frequency: ANNUAL [AN]
Number Of Months: 12.00
Statement Reporting Frequency: ANNUAL STATEMENT [12]
Prepared By: Noah Juran [32]
Entered For: Cohen Financial Corporation [15]
Approved By:
Approval Date:
Rent Roll Sequence: Select.
Form Type: CMSA COMMERCIAL WAREHOUSE [CW]
Amount
INCOME
Gross Potential Rent 0.00 Add Details
Less: Vacancy Loss, or 0.00
Base Rent 192,966.00 Add Details
Reimbursements 0.00 Add Details
Other Income 0.00 Add Details
Total Income: 192,966.00
EXPENSES
Real Estate Taxes 17,489.00 Add Details
Property Insurance 2,825.00 Add Details
Utilities 3,300.00 Add Details
Repairs and Maintenance 1,200.00 Add Details
Done
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Inbox - Micro...
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Favorites - W...
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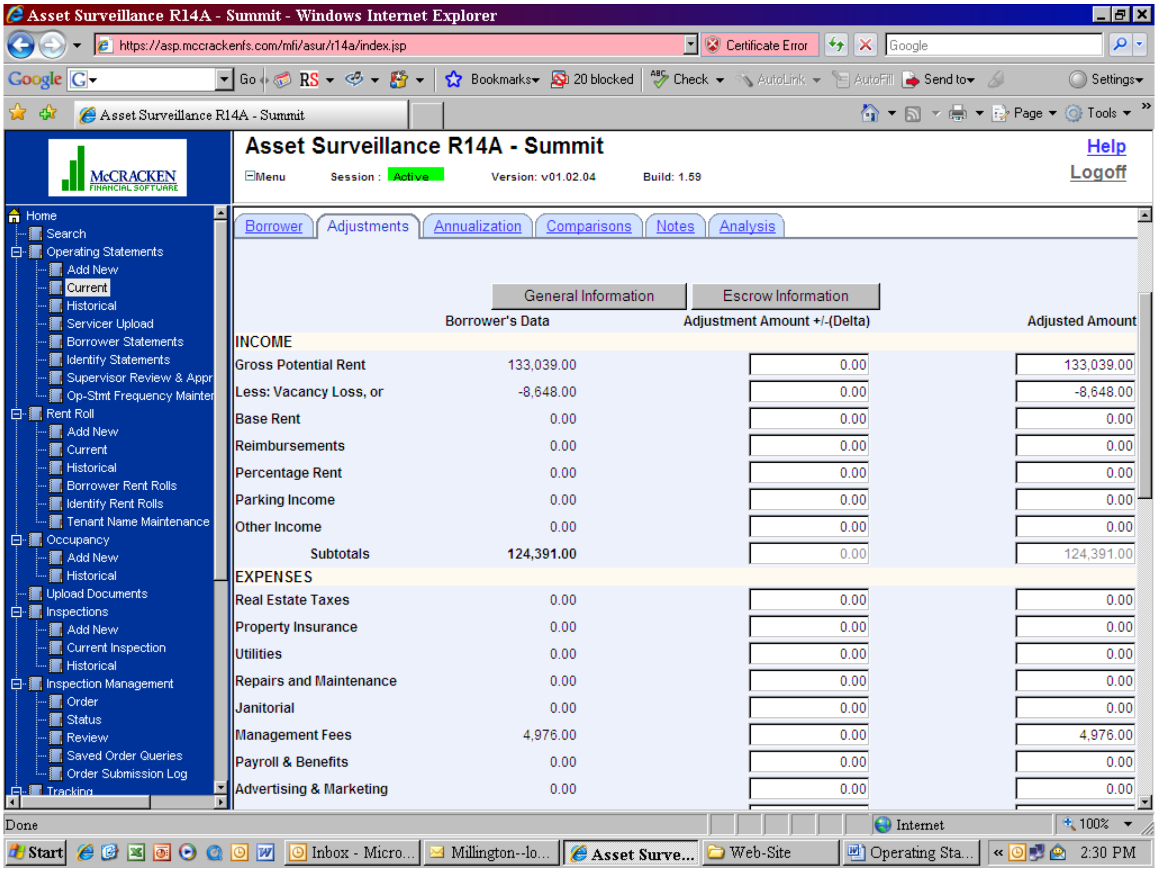
Document12 ...
11:11 AM

FIGURE 5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Current
Historical
Borrower Rent Rolls
Identify Rent Rolls
Tenant Name Maintenance
Occupancy
Add New
Historical
Upload Documents
Inspections
Add New
Current Inspection
Historical
Inspection Management
Order
Status
Review
Saved Order Queries
Order Submission Log
Tracking
Borrower
Adjustments
Annualization
Comparisons
Notes
Analysis
General Information
Escrow Information
Borrower's Data
Adjustment Amount +/-(Delta)
Adjusted Amount
INCOME
Gross Potential Rent 133,039.00 0.00 133,039.00
Less: Vacancy Loss, or -8,648.00 0.00 -8,648.00
Base Rent 0.00 0.00 0.00
Reimbursements 0.00 0.00 0.00
Percentage Rent 0.00 0.00 0.00
Parking Income 0.00 0.00 0.00
Other Income 0.00 0.00 0.00
Subtotals 124,391.00 0.00 124,391.00
EXPENSES
Real Estate Taxes 0.00 0.00 0.00
Property Insurance 0.00 0.00 0.00
Utilities 0.00 0.00 0.00
Repairs and Maintenance 0.00 0.00 0.00
Janitorial 0.00 0.00 0.00
Management Fees 4,976.00 0.00 4,976.00
Payroll & Benefits 0.00 0.00 0.00
Advertising & Marketing 0.00 0.00 0.00
Done
Internet
100%
Start
Inbox - Micro...
Millington--lo...
Asset Surve...
Web-Site
Operating Sta...
2:30 PM