



CREFC Watchlist

Configuring Strategy to Monitor for CREFC Watchlist Reasons

Release Level 20

Compatible Releases:

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Revisions:

Date	Pg	Change Summary
11/2021		Updated for Release 20
	<u>4</u>	Added Watchlist Rule Summary
	Various	Updated logic for Rules 202-205, 235 and 236 related to Most Recent Operation Statement. Now also checks for most recent statement with a status of Completed (CO) or Approved (AP). Will select the next most recent periodic statement if the Status is not CO or AP.
	<u>71</u>	Updated rule 227 with Reason Code 5A.
	Various	Added rules 257-262, 264 with applicable CREFC Watchlist Code.
	Various	Each Watchlist Reason Code now has its own section.
	<u>34</u>	Watchlist Reason Code 2A – Updated replacing Rule 128, with Rule 249.
8/3/2022	Pg. 84	Added View Rule Alerts in Portfolio Analysis
2/23/2023	Pg. 50	Added Rule 217, with Rule 3C
7/17/2023	Various	New section on Manually removing a loan, updates to Watch Code Reason Text,

CREFC Watchlist Rule Summary

Watchlist Code	
Rule No.	Rule Short Description
Financial Conditions	
<u>1A</u>	Delinquent P&I Payment
101	P&I Payments Delinquent
<u>1B</u>	Delinquent Taxes
108	Taxes Delinquent
144	Taxes Delinquent -Monitor
<u>1C</u>	Delinquent or Forced Place Insurance
109	Insurance Policy Renewal Past Due (Non-Monitoring)
118	Insurance Policy Forced Placed
149	Insurance Policy Renewal Past Due (Monitoring)
<u>1D</u>	Outstanding Servicing Advances
201	Servicing Advances Outstanding
<u>1E</u>	Fixed Rate Loan DSCR
202	DSCR Fixed Rate Loan HC/LO
203	DSCR Fixed Rate Loan not HC/LO
257	DSCR Float Rate Loan HC/LO: Rate Change Compare>
258	DSCR Float Rate Loan not HC/LO: Rate Change Compare>
<u>1F</u>	Fixed Rate Loan DSCR
204	DSCR Fixed Rate & DSCR @ UWS
259	DSCR Float Rate & DSCR @ UWS:Rate Change Compare>
<u>1G</u>	Floating Rate Loan DSCR
205	DSCR Floating Rate & NOI @ UWS
260	DSCR Float Rate & NOI @ UWS:Rate Change Compare<=
<u>1H</u>	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt
206	Lien GT 5% UPB -Mechanics
207	Lien Defaulted/Matured/Subord

Watchlist Code	
Rule No.	Rule Short Description
208	Lien Previously Undisclosed
<u>1I</u>	Failure to Submit Financial Statements
209	Fin Stmt Failure to Submit
Borrower Issues	
<u>2A</u>	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date
249	Repair Past Due/Bal>500000or5%
<u>2B</u>	No Longer in Use by CREFC
	Occurrence of Servicing Trigger Event in the Mortgage Loan Documents (for example: Springing Lockbox, Establishment of LOC, Trap Excess (Cash)).
<u>2C</u>	Watchlist Reason Code to be manually added to Watch List
<u>2D</u>	Expiration of Ground Lease within 6 months or Ground Lease Default
210	Ground Lease Expiring
<u>2E</u>	No Longer in Use by CREFC
<u>2F</u>	Operating License or Franchise Agreement Default
211	Franchise Agreement Default
212	Operating License Default
<u>2G</u>	Bankruptcy of Borrower/Owner or Guarantor that comes to the Knowledge of Lender/Servicer (<i>unless bankruptcy is a minority guarantor/borrower similar to a TIC relationship</i>).
213	Borrower/Guarantor Bankruptcy
<u>2H</u>	Federal/State Survey for Nursing Homes that Require the Report per the Loan Documents
214	Nursing Home Survey Overdue
215	Nursing Home Survey Deficient
Property Condition Issues	
<u>3A</u>	Inspection reveals Poor or Not accessible condition as defined by the MBA Property Inspection Form adopted by the CREFC
132	Inspection Rating
<u>3B</u>	Property Affected by Life Safety Issue or Potentially Harmful Environmental Issue
216	Prop Life Safety/Harmful Env

Watchlist Code

Rule No.	Rule Short Description
3C	Property Affected by Major Casualty or Condemnation Proceeding Affecting Future Cash Flows
217	Casualty or Condemnation
3D	No Longer in Use by CREFC
Lease Rollover, Tenant Issues and Vacancy	
4A	Occupancy Decrease (Excludes Lodging)
218	Occupancy Decrease Fixed Rate
235	Occupancy Decrease Float Rate
236	Occupancy Decrease Multifamily
261	Occupancy Decrease Float Rate: Rate Change Compare>
262	Occupancy Decrease Float Rate: Rate Chge Compare<=
4B	No Longer in Use by CREFC
	Single Tenant, or any Tenant with a Lease >30% NRA, (i) Expiring within the next 12 months, for Loans ≥ \$30 million, (ii) Expiring within 6 months, for loans < \$30 million, or (iii) anytime the Servicer Receives
4C	Notice that the Tenant will not Renew
219	Tenant > 30% NRA/UPB ≥ 30 Mil
220	Tenant > 30% NRA/UPB < 30 Mil
4D	A combination of top 3 tenants with lease expirations within the next 6 months
221	Top 3 Tenants Lease Exp 6 mnth
	Bankruptcy of Licensee, Franchisor, or any Combination of Top 3 Tenants that Individually Occupy at least 5% of the NRA and Cumulatively Occupy Greater than 30% of the NRA. For Healthcare Property, the Bankruptcy of Tenant Under Master Lease or of the Management Company. For Multifamily and
4E	MH Park with Master Lease >30 NRA
222	Tenant Bankruptcy - Healthcare
223	Top 3 Tenants Bnkruptcy - MF,MH
224	Top 3 Tenants Bnkprt not MF,MH
4F	Major Tenant Lease is in Default, Terminated or is Dark
225	Major Tenant Lease in Default
Maturity	

Watchlist Code	
Rule No.	Rule Short Description
5A	
116	Loan Maturity Pending
226	Loan Internal Maturity Pending
227	Loan has Matured
264	Loan has matured - Internal
Other	
	Any Other Situation that Indicates an Increased Level of Default Risk that may Create Potential Material
6A	Losses to Investors (Lesser of 10% of UPB or \$500,000)
	Watchlist Reason Code to be manually added to Watch List
Loans Returned from Special Servicer	
7A	
	Loan has been Returned from the Special Servicer
228	Returned from Spec Servicer
7B	
	Loan Modifications, Interest Shortfalls and WODRA Repayment Periods
229	Loan Modifications with B Note

CREFC Watchlist Reason 1A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1A	Delinquent P&I Payment	> 2 payments due	Current

Rule 101 monitors for Reason Code 1A using the Loan Master Information. # of Delinquent Payments is calculated by the system and updated in the Loan Master information, and displayed in Current Status.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
101	Delinquent P&I Pmnt CREFC Watchlist Reason 1A	Specify the minimum number of delinquent payments that should trigger the performance of the requested action or actions.	Compares the number of delinquent payments shown in Current Status with the value entered in Rules Maintenance. When the value shown in the Master record is greater than or equal to the value entered into Rules Maintenance, perform the requested action or actions.	# of Delinquent Payments – PMASTR.CM#PDQ	P&I is delinquent; XX payment(s) overdue [XX is the number of payments overdue]

STRATEGY CS - [Current Status => 750078520 [USD] - Riverlands Golf MCACF# 5678-001]

File Tools Window Help

Current Status
Loan Terms/
Borrower In
Associated I
Doc Distribut
Regular Pay
Misc Rcvb/E
Lt Chg/Dflt/D
Trans Histor
Property Inf
Pend Chgs/A
Reserves
Interest Adj
Cross Ref Li
Investors
Reporting Be
YTD Amount
Escrow Info
File Maintena
Prepayment
Notes

Loan Terms

Borrower: Opal Management Company

Borrower #: 65-2784122

Project Name: Riverlands Event Center

Add'l Loan ID:

Investor: FREDDIE K DEAL (CME) 1/CREFC

Int Rate %: 7.00000000000000

Orig Prin Bal: 36,500,000.00

Curr Prin Bal: 47,739,815.37

Avail Funds: 0.00

Participate %: 100.0000

Term (yrs/mo): 20/00

Remain Term (yrs/mo): 12/05

Loan Type: CONV PUR (P)

Note Type: NOT APP. (MG)

of Investors: 1

Payment Information

Pmt Status: CURRENT (00)

Pmt Freq Indicator: MONTHLY (M)

Pmt Frequency: Monthly (1)

Next Pmt Due Dt: 08/01/2019

Accrued Thru Dt: 08/03/2019

Interest Basis: 360/ACT LY (B66)

Contract Type: FIXED (F)

Payment Type: FIXED PRIN (Q)

Pre Auth Trans: PAT

Current Amounts Due

Pmts Due: 1

Reg Amts Due: 317,417.32

Misc Amt Due: 0.00

Lt Chg Due: 0.00

Susp Escrow: 0.00

Default Int: 0.00

Subsidy Amt: 0.00

Total Due: 317,417.32

Regular Payment Amount

Princ & Int: 1,000.00

Taxes: 24,217.08

Escrow 2: 3,668.92

Escrow 3: 2,000.00

Escrow 4: 0.00

Escrow 5: 0.00

Total Reg Pmt: 30,886.00

1-TOOLS>CURRENT STATUS>CURRENT STATUS (PMASTR.CM#PDQ)

CREFC Watchlist Reason 1B

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1B	Delinquent Taxes	Servicer has verified that non-escrowed taxes are > 60 days past due	Taxes are brought current including all interest and penalties

Rules 108 & 144 monitors for Reason Code 1B using the Tax Description records in Strategy.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
108	Delinquent Taxes CREFC Watchlist Reason 1B	Specify the number of days past the tax due date that should trigger the performance of the requested action or actions.	Ignoring "Tax Status = 0" use the System Control Process Through Date as the current date, calculate the number of days between the current date and Tax Next Disbursement Date. If the result is positive and the value is greater than the number entered, perform the requested action or actions.	Tax Status PTXDSC.ADSTAT <>0 System Process Through Date PSYSCPER.S2PDT Tax Next Disbursement Date PTXDSC.ADNEXT	Taxes are delinquent; XX day(s), non-monitoring [XX is the number of days that the Taxes are past due].

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
144	Taxes Delinquent - Monitor	Enter the number of days past the Tax Next Disbursement Date to perform the designated action or actions	The system will retrieve all tax records that are monitoring and compare the Process Through Date to the Next Disbursement Date. If the number of days between the Process Through Date and the Next Disbursement Date is equal to or greater than the number of days entered, perform the designated action or actions.	System Process Through Date is used as the Current Date PSYSCPER.S2PDT PTXDSC.ADNEXT – Next Disbursement Date PTXDSC.ADSTAT = 0 – Tax Bill Status being monitored.	Taxes are delinquent XX days, monitoring [XX is the number of days past the Next Disbursement Date]

STRATEGY CS - [Escrow Processing => 200000001 [USD] - CHARTER OAK A MCACF# 5678-001]

File Edit Tools Additional Window Help

Taxes Insurance Reserves

Property Desc: (001) CHARTER OAK APARTMENTS 9785 MONICA LANE CHICAGO IL

Tax Desc Seq#	Type of Tax	Tax Bill Status	Next Disb Date	Parcel #	Tax Authority ID
1	COUNTY	WAITING	09/01/2013	158-01-008D-1	COOK COUNT
2	COUNTY	MONITORING	06/01/2013	158-01-008E-1	COOK COUNT
3	COUNTY	WAITING	06/01/2014	15820154	COOK COUNT
4	SCHOOL	WAITING	04/01/2013	158-01-008D-1	DISTRICT 3

Disbursement Information

Type of Tax: SCHOOL (S) Disbursement Freq: 12 Tax Pct: ...

Tax Authority ID: DISTRICT 3 (1235) Cur Tax Const: 3,667.00 Aba

Tax Bill Status: WAITING (2) Prior Tax Amount: 44,000.00 D

Last Bill Type Paid: (FL) FULL Lien Amount: .00

Next Disb. Date: 04/01/2013 Lien Date: 00/00/0000

Use Discount Schedule: Tax Amt. Due: 44,000.00

Special Processing: Auto Bill Entry: NO (N)

FIGURE 2- ESCROW PROCESSING>TAXES TAB

CREFC Watchlist Reason 1C

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	1C	Delinquent or Forced Placed Insurance	Property (excluding terrorism) or liability (general and excess) coverage is more > 60 days delinquent or forced placed	Receipt of proof of satisfactory property (excluding terrorism) or liability (general and excess) insurance in force

Rules 109, 118, and 149 monitors for Reason Code 1C using the Other Escrow information found on the Insurance tab in Escrow Processing in Strategy.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
109	Insurance Renewal CREFC Watchlist Reason 1C	Specify the number of days past the insurance expiration date that should trigger the performance of the requested action or actions.	Using the System Control Process Through Date as the current date, calculate the number of days between the current date and the Escrow Policy Expiration Date. If that number is positive and greater than or equal to the number entered in Rules Maintenance, perform the requested action or actions.	System Process Through Date is used as the Current Date PSYSCPER.S2PDT Billing Status <> 0 POESC.SOBSCD Policy Expiration Date POESC.SOEXDT cannot be blank	Insurance renewal is XX days past due, non-monitoring [XX is the number of days between the System Process Through Date and the Expiration Date]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
118	InsPol Forced Placed CREFC Watchlist Reason 1C	None	If the Forced Placed Insurance flag is set to 'Y,' perform the requested action or actions.	Forced Place Insurance Flag POESC.SOFPPYN = 'Y' Note: Flag is set by entering a Forced Place Start Date. POESC.SOFPPSC, SOFPSPY, SOFPSPM, SOFPSPD	Insurance policy is forced placed
149	Ins Policy Renewal Past Due – Mon CREFC Watchlist Reason 1C	Enter the number of days past the Insurance Expiration Date to perform the designated action or actions.	The system will retrieve the insurance records that are monitoring and compare the Process Through Date to the Insurance Expiration Date. If the number of days between the Process Through Date and Insurance Expiration Date is greater than or equal to the number of days entered, perform the designated action or actions.	System Process Through Date is used as the Current Date PSYSCPER.S2PDT POESC.SOSES = 2 – Escrow Type equal to Insurance records. POESC.SOEXDT– Insurance Expiration Date - cannot be blank POESC.SOBSDC = 0 – Insurance records that are being monitored.	Insurance renewal is XX days past due, monitoring [XX is the number of days between the System Process Through Date and the Insurance Expiration Date]

STRATEGY CS - [Escrow Processing => 050054001 [USD] - part no bcal]

File Edit Tools Additional Window Help

Taxes Insurance Reserves Loss Tracking

Insurance Seq#	Escrow Type	Type of Insurance	Billing Status	Policy Number	Insurance Comp	Property Loc #	Premium Amt	Eff Date
1	ESCROW 2	HAZARD	WAIT BILL (2)		ABC INSURA	WYNDEMERE PLAZA INN	\$.00	09/01/2013

Principal Balance: \$696,799.61 Investor: 500 Prop Mgr:

Escrow Type: ESCROW 2 INSURANCE

Insurance Company: ABC INSURA (001) ...

Insurance Agent: ABC INSURA (001) ... Audit Date: 00/00/0000

Type of Insurance: HAZARD (HZ) ... Property Location: WYNDEMERE PLAZA INNER (001) ...

Effective Date: 09/01/2013 Pending Losses Y/N: ☐

Exp/FHA Due Date: 00/00/0000 Notice Type:

Policy #/FHA Case#:

FIGURE 3 – ESCROW PROCESSING> INSURANCE TAB

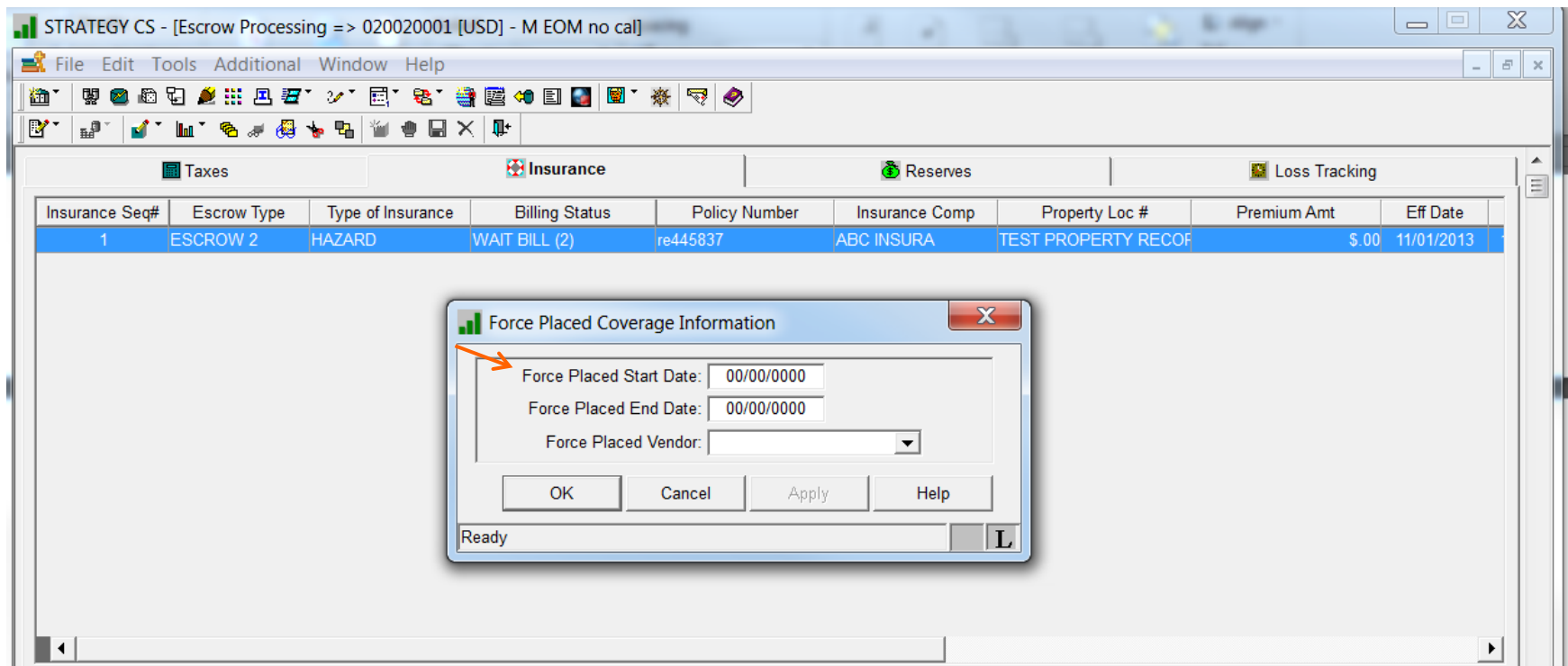


FIGURE 4- ESCROW PROCESSING>INSURANCE TAB>INSURANCE>FORCED PLACE COVERAGE - ENTERING THE FORCE PLACED START DATE FLIPS THE FORCE PLACED FLAG TO YES.

CREFC Watchlist Reason 1D

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1D	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)	> 30 days delinquent & > \$10,000 in aggregate	Servicing Advances have been paid down to < \$10,000 in aggregate

Rule 201 monitors for Reason Code 1D using the Servicing Advance fields in the Investor Master Information.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
201	Servicing Advances Outstanding CREFC Watchlist Reason 1D	Enter the number of days after the servicing advance date to take the designated action or actions. Note: Action will only be taken if the aggregate advances for Taxes, PPA, Insurance and other are greater than \$10,000.) Note: # of days set to 30 in CREFC Watchlist Rule Set.	The system will compare Process Through Date to the Servicing Advance Date and return records where the Process Through Date is greater than nn days from the Servicing Advance Date. The system then reviews the returned records and will take the designated action or actions on any records where the aggregate total of Advances for Taxes, Insurance, PPAs and Fees exceed \$10,000.	System Process Through Date is used as the Current Date PSYSCPER.S2PDT Servicing Advance Date PPSAADV.V.KFADVDATE Outstanding Advances defined as the sum of PPSAIM.KGTAXADVO PPSAIM.KGINSADVO PPSAIM.KGFEEADVO PPSAIM.KGPPAADVO	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) is GT 10,000 and outstanding for XX Days [XX is the number of days past the Servicing Advance Date]

Release 20, 7/2023

CREFC Watchlist Reason 1E

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1E	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)	(NCF) DSCR < 1.10; ≤ 1.20 for healthcare & lodging; exclude CTL, co-ops, ground leases and single tenant NNN	(NCF) DSCR above threshold

CREFC Watchlist Reason Codes 1E-1G use rules 202-205, 257-260 evaluating DSCR. They use information from the Collateral record, Master record and Financial Statement Analysis. Rules 203-205 also use the [Lease information](#) viewed in the Rent Roll widget to select loans for evaluation. When completing the information related to the Financial Statements, each statement referenced should be properly entered with revenues, expenses and debt service to properly calculate the DSCR.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
202	DSCR Fixed Rate Loan HC/LO	Enter the minimum DSCR acceptable for a Fixed Rate Loan (not Health Care or Lodging)	System selects Fixed Rate loans that are Health Care or Lodging. Using the latest Completed or Approved Periodic Operation Statement and compare the DSCR to the entered value. If the calculated DSCR is less than or equal to the rule variable value perform the designated action or actions.	PMASTR.CMCOT = 'F' Fixed rate loan PCCOLLCRE.PROPTYPE = 'HC' or 'LO'	Fixed rate loan DSCR XX% below threshold for healthcare & lodging [XX indicates DSCR from the latest Periodic Operating Statement]
	CREFC Watchlist Reason 1E	Note: Default value is 1.2%		POPMST.MSPURP = PER Operating Statement Purpose codes of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSSTAT = 'CO' or 'AP' DSCR = Sum of Net Cash flow divided by the total of all debt service obligations (POPMST.MSNTCF/SUM(POPMSTMDSDAO, POPMSTMDSBO, POPMSTMDSOCO))	

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
203	DSCR Fixed Rate Loan not HC/LO CREFC Watchlist Reason 1E	Enter the minimum DSCR acceptable for a Fixed Rate Loan (for Health Care or Lodging) Note: Default value is 1.1%	System selects Fixed Rate loans that are not Health Care, Lodging or Coop Housing, are not single tenant or credit tenant, and do not have ground rent. Using the latest Periodic Operation Statement and compare the DSCR to the entered value. If the calculated DSCR is less than to the rule variable value perform the designated action or actions.	PMASTR.CMCOT = 'F' Fixed rate loan PCCOLLCRE.PROPTYPE not 'HC' 'LO' or 'CH' PCCOLLCRE.PQGRL not 'Y' No Ground Lease. PLEASEA.LSSTENTNNN<>'Y' Not Single Tenant PLEASEA.LSCT not 'Y' Not a Credit Tenant POPMST.MSPURP = PER Operating Statement Purpose code of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSSTAT = 'CO' or 'AP' DSCR = Sum of Net Cash flow divided by the total of all debt service obligations (POPMST.MSNTCF/SUM(POPMSTMDSAO, POPMSTMDSBO, POPMSTMDSO))	Fixed rate loan DSCR XX % below threshold, excludes healthcare & lodging [XX indicates DSCR from the latest Periodic Operating Statement]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
257	DSCR Float Rate Loan HC/LO; Rate Change Compare > CREFC Watchlist Reason 1E	Enter the minimum DSCR acceptable for a Fixed Rate Loan (for Health Care or Lodging) Note: Default value is 1.2%	System selects Float Rate loans that are Health Care or Lodging. Using the latest Periodic Operation Statement and compare the DSCR to the entered value. If the calculated DSCR is less than or equal to the rule variable value perform the designated action or actions.	PMASTR.CMCOT <> 'F' Float Rate Loan PARMH.ARECDT First Rate Change date greater than process through date. PSYSCPER.S2PTDT PCCOLLCRE.PROPTYPE = 'HC' 'LO' or 'CH' POPMST.MSPURP = PER Operating Statement Purpose code of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date DSCR = Sum of Net Cash flow divided by the total of all debt service obligations (POPMST.MSNTCF/SUM(POPMSTMDSAO, POPMSTMDSBO, POPMSTMDSOCO))	Float rate loan DSCR XX % below threshold, for healthcare & lodging, Rate Change>Process Thru Date [XX indicates DSCR from the latest Periodic Operating Statement]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
258	DSCR Float Rate Loan not HC/LO: Rate Chge Compare> CREFC Watchlist Reason 1E	Enter the minimum DSCR acceptable for a Fixed Rate Loan (for Health Care or Lodging) Note: Default value is 1.2%	System selects Float Rate loans that are not Health Care, Lodging or Coop Housing, are not ground lease, single tenant or credit tenant. Using the latest Periodic Operation Statement and compare the DSCR to the entered value. If the calculated DSCR is less than the rule variable value performs the designated action or actions.	<p>PMASTR.CMCOT <> 'F' Float Rate Loan</p> <p>PARMH.ARECDT First Rate Change date greater than process through date.</p> <p>PCCOLLCRE.PROPTYPE not 'HC' 'LO' or 'CH'</p> <p>PCCOLLCRE.PQGRL not 'Y' No Ground Lease.</p> <p>PLEASEA.LSSTENTNNN<>'Y' Not Single Tenant</p> <p>PLEASEA.LSCT not 'Y' Not a Credit Tenant</p> <p>POPMST.MSPURP = PER Operating Statement Purpose code of Periodic</p> <p>POPMST.MSENDT Selects the Periodic operating statement with the most recent end date</p> <p>DSCR = Sum of Net Cash flow divided by the total of all debt service obligations (POPMST.MSNTCF/SUM(POPMSTMDSAO, POPMSTMDSBO, POPMSTMDSOCO))</p>	<p>Float rate loan DSCR XX % below threshold, excludes healthcare & lodging, rate change > process thru date</p> <p>[XX indicates DSCR from the latest approved or completed Periodic Operating Statement]</p>

CREFC Watchlist Reason 1F

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	1F	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)	(NCF) DSCR <1.40 and \leq 75% UW DSCR; Excludes CTL, co-ops, ground leases and single tenant NNN	(NCF) DSCR above threshold

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
204	DSCR Fixed Rate & DSCR at UWS CREFC Watchlist Reason 1F	Enter the minimum DSCR acceptable for a Fixed Rate Loan Note: Default DSCR set to 1.4 for CREFC Watchlist Rule Set.	System selects Fixed Rate loans that are not a COOP, not Ground Rent and the latest Completed or Approved Periodic (PER) Operating Statement Ending Period and compares the DSCR to the entered value and to the DSCR stated in the Underwriting at Securitization (UWS) Operating Statement. If the DSCR stated in the most recent operating statement is less than or equal to both the target and 75% of the UWS DSCR take the specified action or actions.	PMASTR.CMCOT = 'F' Fixed rate loan PCCOLLCRE.PQGRL not 'Y' Not Ground Lease PCCOLLCRE.PROPTYPE not 'CH' Not Coop PLEASEA.LSSTENTNNN OR PLEASEA.LSCT not 'Y' Not a single tenant or credit tenant POPMST.MSPURP = PER AND UWS Operating Statement Purpose codes of Periodic and Underwriting at Securitization POPMST.MSSTAT = 'CO' or 'AP' Completed or approved Operating Statement Status	Fixed Rate Loan DSCR is LE target LE 75% of the Underwriting Sheet DSCR [XX is the DSCR for the most recent PER statement]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
				POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSNCFABCN DSCR/NOI Debt Service	
259	DSCR Fixed Rate & DSCR at UWS: Rate Change Compare > CREFC Watchlist Reason 1F	Enter the minimum DSCR acceptable for a Fixed Rate Loan Note: Default DSCR set to 1.4 for CREFC Watchlist Rule Set.	System selects Float Rate loans where the First Rate Change is greater than the system date and the collateral is not a COOP, not Ground Rent or Credit Tenant (latest Rent Roll) taking the latest Periodic (PER) Operating Statement, if the DSCR is less than or equal to the entered value and is less than or equal to 75% of the DSCR stated in the Underwriting at Securitization (UWS) Operating Statement. take the specified action or actions.	PMASTR.CMCOT <> 'F' Float rate loan PCCOLLCRE.PROPTYPE not 'CH' Not Coop PCCOLLCRE.PQGRL no 'Y' Not Ground Lease PLEASEA.LSCT<> 'Y' Not Credit Tenant POPMST.MSPURP = PER AND UWS Operating Statement Purpose codes of Periodic and Underwriting at Securitization POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSNCFABCN DSCR/NOI Debt Service	Fixed Rate Loan DSCR is LE target LE 75% of the Underwriting Sheet DSCR

CREFC Watchlist Reason 1G

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1G	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)	DSCR < 1.0 and < 90% of NOI "in place" as of U/W. Excludes CTL, ground leases and single tenant NNN	DSCR or NOI above threshold

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
205	DSCR Floating Rate & UWS @ NOI CREFC Watchlist Reason 1G	Enter the minimum DSCR that should trigger the specified action or actions Note: Default DSCR is set to 1.1 in the CREFC Watchlist Rule Set.	System selects Floating Rate loans that are not a COOP, or Ground Rent and the latest Completed or Approved Periodic (PER) Operating Statement Ending Period and compares the DSCR in the periodic statement to the entered value and to the NOI DSCR stated in the Underwriting at Securitization (UWS) Operating Statement. If the DSCR stated in the most recent operating statement is less than both the target and 90% UWS NOI DSCR	PMASTR.CMCOT <> 'F' Floating Rate loan PCCOLLCRE.PQGRL no 'Y' Not Ground Lease PCCOLLCRE.PROPTYPE not 'CH' Not Coop PLEASEA.LSSTENTNNN OR PLEASEA.LSCT not 'Y' Not a single tenant or credit tenant POPMST.MSPURP = PER Operating Statement Purpose code of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSSTAT = 'CO' or 'AP Completed or Approved Statement.'	floating rate DSCR XX LT target and LT 90% of NOI @ UWS [XX is the DSCR recorded in the latest Periodic Statement]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
			take the specified action or actions.	POPMST.MSNCFABCN (Used with latest PER Statement) DSCR/NOI Debt Service ABC Note POPMST.MSNOIAN (Used with UWS Statement) DSCR – POPMST.MSNTCF/(MSDSAO+MSDSBO+MSDSCO)	
260	DSCR Float Rate & NOI @ UWS: Rate Change Compare<=	Specify the DSCR % that should trigger actions	For each Float Rate loan with the 1 st Rate Change Date is less than or equal to the System Date and the property type is not Coop, not ground lease, use the most recent periodic operating statement to calculate the DSCR. Compare the DSCR in the periodic statement to the entered value and to the NOI DSCR stated in the Underwriting at Securitization (UWS) Operating Statement. If the DSCR stated in the most recent operating statement is less than both the value entered and 90% UWS NOI DSCR take the specified action or actions.	PMASTR.CMCOT <> 'F' Floating Rate loan PCCOLLCRE.PQGRL no 'Y' Not Ground Lease PCCOLLCRE.PROPTYPE not 'CH' Not Coop POPMST.MSPURP = PER Operating Statement Purpose code of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date DSCR – POPMST.MSNTCF/(MSDSAO+MSDSBO+MSDSCO)	Float rate DSCR XX LT target and LT 90% of NOI at UWS; rate change<=process thru date [XX is the DSCR identified]

CREFC Watchlist Reason 1H

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	1H	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt	When notice received by Servicer	Default cured or lien paid off. Loan assumed by subordinate lienholder or mezzanine debt is approved by the Servicer

Reason Code 1H is broken down into 3 rules: 206, 207, and 208. Information is gathered from the Collateral Management module, Liens file and Loan Master Info.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
206	Lien GT 5% UPB – Mechanics CREFC Watchlist Reason 1H	None:	Find loan PCLIEN records designated as Mechanics Lien on a property with a total lien balance greater than 5% of the Unpaid Principal Balance perform the specified action or actions.	PCLIEN.LNTYPE = 14 Specifies there is a Mechanics Lien PCLIEN.SATISFIED= 'N' Lien has not been satisfied PCLIEN.LNBAL Lien Balance PMASTR.CMPBAL Unpaid Principal Balance	Defaulted or Matured or Mechanics Lien in Excess of 5% of UPB

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
207	Lien Defaulted/Matured/Subord CREFC Watchlist Reason 1H	None	Returns all loans that have unsatisfied, defaulted, or matured Lien records with a lien balance greater than zero.	PCLIEN/SATISFIED = 'N' Lien has not been satisfied PCLIEN/LNDFLTD = 'Y' Lien has defaulted PCLIEN/LNBAL > 0 There is a lien balance PCLIEN/LNMATDATE < System date. Lien has matured. PSYSCPER.S2PDT System Process Through Date is used as the Current Date	Lien defaulted or matured. Senior or Subordinate serviced by outside servicer.
208	Lien Previously Undisclosed CREFC Watchlist Reason 1H	None	Returns all loans that have unsatisfied or undisclosed debt.	PCLIEN/SATISFIED = 'N' Lien has not been satisfied PCLIEN/LNDBTSEC = 'Y'	Discovery of Previously Undisclosed, Subordinate Lien including Mezzanine Debt

CREFC Watchlist Reason 11

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	11	Failure to Submit Financial Statements	As required by loan documents, 4 consecutive quarters without submitted financial statements	Submission of complete financial statements resulting in a reported OSAR

Rule 209 monitors for CREFC Watchlist Reason 11 using the most recent Periodic Financial Statement and the System Date.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
209	Fin Stmt Failure to Submit CREFC Watchlist Reason 11	Enter the number of days past the Operating Statement Period End Date that will trigger the specified action or actions Note: Default # of days is 365 in the CREFC Watchlist Rule Set.	Select the Periodic Operating Statement with the most recent Period End Date. Calculate the number of days between the latest periodic statement end date and the System Process Through Date. If the resulting number of days is greater than the number of days entered in the rule, perform the specified action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date POPMST.MSENDT Statement Period End Date POPMST.MSPURP = 'PER' Statement Purpose Code - Periodic	Failure to submit Financial Statements

Financial Statement - Historical Records

200000001 ☐ Exact Match? [Search Options](#)

Loan Information

Loan Number	200000001	Investor	Commercial Investor 501 (501)	Investor Loan	692018	Fiscal Year End	12/31	Related Loans	RELATED LOANS [R]
Client Relations Mgr	DOE JANE [JD]	Processor Code	TOM GREEN [100]	Loan Type	A NOTE [A]	Original Loan Date	06/03/1998	Load Added Date	07/24/2003
Product Line	CMBS [CMB]	Product Line Detail 1		Product Line Detail 2		Source Code	MFS MORTGAGE [999]	Hold Code	P E E
Collateral ID	38	Property Name	Charter Oak Apartments (1)	Property Address	9785 Monica Lane Hartford, IL	Property Desc 1	COMMERCIAL [20]	Property Desc 2	
View Detail	Property Maintenance							CMBS Property Type	MULTIFAMILY [MF]

Historical Records

Start Date	End Date	Number of Months	DSCR: (NOI/Debt Service) - A.B & C Note	DSCR: (NCF/Debt Service) - A.B & C Note	Statement Frequency	Consolidated (Y/N)	Status	Purpose Code	Form Type
01/01/2017	12/31/2017	12.0	0.00000	0.00000	ANNUAL	No	IN PROGRESS	PERIODIC STATEMENT	CREFC Lodge
01/01/2012	12/31/2012	12.0	0.36852	0.22111	ANNUAL	No	IN PROGRESS	PERIODIC STATEMENT	CREFC Comm
01/01/2011	12/31/2011	12.0	11.09267	9.87369	ANNUAL	No	IN PROGRESS	PERIODIC STATEMENT	CREFC Comm
01/01/2010	12/31/2010	12.0	1.36467	1.33687	ANNUAL	No	IN PROGRESS	PERIODIC STATEMENT	CREFC Comm
01/01/2009	12/31/2009	12.0	3.00451	2.94242	ANNUAL	No	IN PROGRESS	PERIODIC STATEMENT	CREFC Comm
01/01/2008	12/31/2008	12.0	1.48653	1.46088	ANNUAL	No	IN PROGRESS	UNDERWRITING AT SECURITIZATION	CREFC Comm

CREFC Watchlist Reasons 2A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	2A	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date	If required repair is not completed within 60 days following the due date (extended for extensions approved by Servicer) and repair is the lesser of 5% of the UPB or \$500,000	Satisfactory verification that repairs have been completed or deficiency has been cured

Rule 249 monitors for Watchlist Reason codes for 2A. Information is maintained in the Inspection application, Repairs component.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
249	Repair Past Due/ Balance >500000 or 5% CREFC Watchlist Reason 2A	Specify the minimum number of days after the scheduled due date for repair that should trigger the performance of the requested action or actions.	Using the System Control Process Through Date as the current date, calculate the number of days between the current date and the Repair Scheduled Due Date for Repair records with a Reserve Type of "RE" and no completion date entered. If the result is positive and the value is greater than or equal to the value entered and the repair is greater than \$500,000 or 5% of the unpaid principal balance take the specified actions.	System Process Through Date PSYSCPER.S2PDT Reserve Type PINREPAIR.ITRTYPE = 'RE' Repair Completion Date PINREPAIR.ITACTCMPDT is Blank Repair Scheduled Due Date PINREPAIR.ITSCHDT Repair PRBL.RBBAL Unpaid Principal Balance PMASTR.CMPBAL	Repair past due XX days and repair > \$500,000 or 5% of the UPB [XX number of days repair past due]

Loan Number: 200000001

Property Name: Charter Oak Apartments (1)

Type: REPAIRS [RE]

Funding Escrow: Reserves

Reserve #	Reserve Type	Reserve Type	Bank	D.D.A #
1	REPAIRS	Repair Reserve	MFS Custodial Bank	1133
2	RR TENANT IMPROVEMENT	Tenant Reserve	MFS Custodial Bank	1133
3	ADA RESERVE	Ada Reserve	MFS Reserve Bank	9866211777

Associated Reserve Record: Repair Reserve Reserve Balance: 2,462,950.95

Repairs/Capital Improvements

Description of Repair/Capital Improvement	Category	Total Escrowed	Estimated Cost	Excess Escrow	Original Due Date	Rev?	Scheduled Due Date
roof	OTHER [OTH]	0.00	0.00	0.00	6/26/2009	<input type="checkbox"/>	6/26/2009
pool rehab		0.00	0.00	0.00	6/27/2010	<input type="checkbox"/>	6/27/2010
Total		0.00	0.00	0.00			

Repair Setup Complete? ☐

Run Letter

Save

FIGURE 7- PORTAL>INSPECTIONS>HISTORICAL INSPECTION RECORDS>REPAIRS BUTTON (ACTUAL COMPLETION DATE IS TO THE RIGHT)

CREFC Watchlist Reasons 2C

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	2C	Occurrence of Servicing Trigger Event in the Mortgage Loan Documents (for example: Springing Lockbox, Establishment of LOC, Trap Excess Cash)	Any Occurrence	Cure of the event that required action under the mortgage documents, or satisfying relevant mortgage loan provisions or the establishment of LOC or lockbox

This CREFC Watchlist Reason must be added to the [Watchlist manually](#).

CREFC Watchlist Reasons 2D

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	2D	Expiration of Ground Lease within 6 Months or Ground Lease Default	When notice received by Servicer	Informational

The Watchlist Reason codes for 2D and 2F are broken down into three rules: 210, 211, 212. Information is gathered from the Rent Roll component, [Lease Detail](#).

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
210	Ground Lease Expiring CREFC Watchlist Reason 2D	Enter the number of months prior to the Ground Lease Expiration date that will trigger the designated action or actions. Note: Default value is 6 months for the CREFC Watchlist Rule Set.	Select the most recent Rent Roll where Ground Lease is noted and compared to the Lease Expiration Date to the Process Through Date. If the number of months between the Lease Expiration Date and Process Through Date is equal or less than to the number of months entered, perform the designated action or actions	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PRROLL.RRDATE Rent Roll Date PLEASEA.LSGROUNDYN = Y Ground Lease PLEASEA.LSEXDT Lease Expiration Date is less than the System Process Through Date	Ground Lease expiring within XX months.

CREFC Watchlist Reasons 2F

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	2F	Operating License or Franchise Agreement Default	When notice received by Servicer	New franchise or license in place, or default under franchise or license has been cured

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
211	Franchise Agreement Default CREFC Watchlist Reason 2F	None	For the most recent Rent Roll note any lease records indicating that the franchise agreement is in default. If found, take the designated action or actions	PRROLL.RRDATE Rent Roll Date PLEASEA.LSGRAGRDT = 'Y' Franchise Agreement in Default	Franchise Agreement is in default

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
212	Operating License Default CREFC Watchlist Reason 2F	None	Using either the most recent Rent Roll or the most recent Financial Statement note any lease records indicating that the Operating License has expired, or the most recent Operating Statement State License field indicates it has expired. If either date is less than or equal to the Process Through Date take the designated action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PRROLL.RRDATE Rent Roll Date PLEASEA.LSOPEXDTE Operating License Expiration Date not blank and is less than the System Process Through Date OR POPMST.MSSTLICEXP State License Expiration Date not blank and is less than the System Process Through Date	Operating License Default

Lease Information Required for monitoring CREFC Watchlist Reasons associated with Lease/Tenant Information

To monitor the Watchlist Rules dealing with specific lease terms, certain fields must be included in your CREFC Lease Forms and populated in the Lease Detail sections.

Note: As you are building the Lease Form, the order that the fields appear in Selected Fields panel is the order that they appear in the screen, left to right, top to bottom. Use the Up and Down Arrow icons to order the fields as you wish. Your form may differ from the one shown below.

The fields highlighted in blue in Figure 8 are the fields monitored for the CREFC Watchlist. These involve Reason Codes 1E, 1G, 2D, 2F, 4C, 4D, 4E & 4F

Strategy Rules: 203, 205, 210-212, 219-225.

FIGURE 8 - PORTAL>RENT ROLLS>TOOLS>FORM MAINTENANCE

FIGURE 8 - PORTAL>RENT ROLLS>LEASE TERMS

Lease Form Type Maintenance

Selected Fields

- TENANT NAME
- LESSEE NAME
- SQUARE FEET LEASED
- LEASE EXPIRATION DATE
- ANNUAL BASE RENT AMT
- ANNUAL PASS THRU AMT
- TENANT RANK
- EVER GREEN LEASE Y/N
- RENT FREQ
- GOING DARK CLAUSE
- GUARANTOR NAME
- GUARANTOR TAX ID
- LEASE GUARANTEE Y/N
- NEXT INCREASE DATE
- IN OVERAGES Y/N
- LEASE APPROVAL REQUIRED
- SUBORDINATE TO MTGE
- LEASE TYPE
- MKT RENT PER SQ FT
- MONTH TO MONTH LEASE Y/N
- NON-COMPETE CLAUSE
- NEXT INCREASE AMOUNT
- NEXT RENT INCREASE %
- NAT REGION LOCAL
- OCCUPIED Y/N
- OWNER OCCUPIED Y/N
- RENT PER SQUARE FOOT
- DARK TENANT Y/N
- TEN OR PAR IN BANK
- GROUND LEASE Y/N
- FRANCHISE AGREEMENT DFT Y/N
- OPERATING LIC EXP DATE
- MAJOR LEASE
- DEFAULT UNDER LEASE Y/N
- % OF RENTABLE SQ FEET
- LEASE EXP ROLLING MONTHS

In Overages Y/N

Market Rent Per Sq Ft

Next Increase %

Rent Per Sq Foot

Dark Tenant Y/N

Major Lease

Lease Approval Required

Month to Month Lease Y/N

National/Regional/Local

Subleased Tenant

Ten or Par in Bank

Default Under Lease Y/N

<input type="text"/>	Square Feet Leased	<input type="text"/>	Expiration Date	<input type="text"/>
<input type="text"/>	Rank	<input type="text"/>	Total Annual Rent	<input type="text"/>
<input type="text"/>	Year % Rent Due	<input type="text"/>	Concession Description	<input type="text"/>
<input type="text"/>	Credit Tenant	<input type="text"/>	Doc Notice Code	<input type="text"/>
<input type="text"/>	Going Dark Clause	<input type="text"/>	Guarantor Name	<input type="text"/>
<input type="text"/>	Lease Guarantee Y/N	<input type="text"/>	Next Increase Date	<input type="text"/>
<input type="text"/>	Subordinate to Mtge	<input type="text"/>	Lease Type	<input type="text"/>
<input type="text"/>	Non-Compete Clause	<input type="text"/>	Next Increase Amount	<input type="text"/>
<input type="text"/>	Occupied Y/N	<input type="text"/>	Owner Occupied Y/N	<input type="text"/>
<input type="text"/>	Subleased Tenant Name	<input type="text"/>	Tenant Pay Cam	<input type="text"/>
<input type="text"/>	Franchise Agreement Dft Y/N	<input type="text"/>	Operating Lic Exp Date	<input type="text"/>
<input type="text"/>	% of Rentable Sq Feet	<input type="text"/>	Lease Exp Rolling Months	<input type="text"/>

Senior Housing Only

Operating Lease Payment:

0.00

State License:

☐ Yes
 ☒ No

State License Exp. Date:

08/01/2017

State License Survey Date:

02/01/2018

Survey Deficiencies:

☐ Yes
 ☒ No

Deficiencies Corrected:

☐ Yes
 ☒ No

Suspended:

☐ Yes
 ☒ No

Survey Required:

☐ Yes
 ☒ No

Survey Deficiency Level:

Licensing information can be noted in the Operating Statement on the New Entry screen. The License Expiration date can be entered here or in the Rent Roll Lease Information.

The Financial Statement – New Entry screen also stores information related to the State License Survey including whether the Survey is required, the Survey Date, are there Survey Deficiencies, what is the Survey Deficiency Level and have they been corrected. These values are associated with the CREFC Watchlist reason 2H and are monitored by Strategy Rules 214 & 215.

FIGURE 9 - PORTAL>FINANCIAL STATEMENT>FINANCIAL STATEMENT DETAIL ENTRY - EDIT

CREFC Watchlist Reason 2G

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	2G	Bankruptcy of Borrower/Owner or Guarantor that comes to the Knowledge of Lender/Servicer <i>(unless bankruptcy is a minority guarantor/borrower similar to a TIC relationship)</i>	Upon receipt of notice by Servicer	Bankruptcy resolved or loan is transferred to the Special Servicer, whichever occurs first

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
213	Borrower/Guarantor Bankruptcy CREFC Watchlist Reason 2G	None	For any loan where the Bankruptcy Threat Indicator is set to 'Y,' take the designated action or actions.	PMASTR3.CMINBNKTCY = 'Y' Bankruptcy Threat Indicator found on Loan Administration> Analysis & Reporting>Analysis & Reporting (1)	Borrower/Owner or Guarantor in Bankruptcy.

STRATEGY CS - [Loan Administration => 890610921 [USD] - MOORE]

File Edit Tools Additional Window Help

Customer Info Master Info Pending Change Master/LIP Deferred Revenue & Expenses Holdbacks Analysis & Reporting Info

Analysis & Report (1)
Analysis & Report (2)
Analysis & Report (3)

Status
Last Paid Installment Date: 12/01/2007
of Days Past Due: 8
of Months to Maturity: -83
Current Loan to Value: .5262

Foreclosure_Bankruptcy
Potential Delinquent:
Foreclosure File Date: 00/00/00
Foreclosure Date: 00/00/00
Foreclosure Acquisition Prob Ind:
Bankruptcy Threat Indicator: YES (Y)
Bankruptcy File Date: 00/00/00
Local Atty Referral Date: 00/00/00
Loan Status Text:

Workout
Workout Effective Date: 00/00/00
Workout Date 1 Removed: 00/00/0000
Workout Date 2 Removed: 00/00/0000
Workout Strategy Code:
Liquidation Expense: .00

Foreclosure_Bankruptcy
Potential Delinquent:
Foreclosure File Date: 00/00/0000
Foreclosure Date: 00/00/0000
Foreclosure Acquisition Prob Ind:
Bankruptcy Threat Indicator: YES (Y)
Bankruptcy File Date: 00/00/0000
Local Atty Referral Date: 00/00/0000
Loan Status Text:

Litigation
Litigation Threat Indicator:
Litigation File Date: 00/00/0000
Change in Orig Term Indicator:
Change in Term Effective Date: 00/00/0000
Summary Judgment File Date: 00/00/0000
Accelerator Sent Date: 00/00/0000

Unpaid Tax Advance Date: 00/00/0000
Insurance Advance Date: 00/00/0000
Unpaid Insurance Date: 00/00/0000
Condemnation Amount: .00

FIGURE 10-LOAN ADMINISTRATION>ANALYSIS & REPORTING>ANALYSIS & REPORT (1)>FORECLOSURE_BANKRUPTCY

CREFC Watchlist Reasons 2H

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	2H	Federal/State Survey for Nursing Homes that Require the Report per the Loan Documents	Servicer has not received a new survey within 18 months of the last survey received by the Servicer, or the latest survey indicates a deficiency level of F or higher	Annual survey submitted or deficiency cured

Reason Code 2H is evaluated by Rules 214 and 215.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
214	Nursing Home Survey Overdue CREFC Watchlist Reason 2H	Enter the number of months since the last survey that should trigger the specified action or actions. Note: Default value is 18 for CREFC Watchlist Rule Set.	Select the Periodic Operating Statement records where the License Survey is required, and which has the latest License Survey Date. Calculate the number of months between the License Survey Date and the System Process Through Date. If the calculated number of months is greater than or equal to the value entered into the rule, perform the designated action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date POPMST.MSPURP = 'PER' Periodic Statement type POPMST.MSSURVEYR = 'Y' indicates that a survey is required. (Survey data found on New Statement Entry Screen in Financial Statement application). POPMST.MSSTLICSUR State License Survey Date	Federal/State survey for nursing homes is overdue.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
215	Nursing Home Survey Deficient CREFC Watchlist Reason 2H	Enter the deficiency level code that should trigger the specified action or actions. Values are selected from PINFO D9. Note: Default value is 'F' for CREFC Watchlist Rule Set	Select the Periodic Operating Statement record with the Latest License Survey Date where the License Survey is required, and the deficiency has not been corrected. If the Survey Deficiency Level is greater than or equal to the value entered into the rule, perform the designated action or actions.	POPMST.MSSTLICSUR State License Survey Date POPMST.MSSURVEYR = 'Y' indicates that a survey is required. POPMST.MSSERVEYD indicates the deficiency level. Deficiencies are labeled A-L with a hierarchy of deficiency severity with A being the least severe and L being most severe. Will trigger for anything with a value of greater than the value entered. Default Value F will trigger with G,H,I,J,K or L. POPMST.INDMSDERCORIN not 'Y' indicates that the deficiency has not been corrected.	Federal/State survey for nursing homes has a deficiency rating of XX XX indicates the deficiency rating found

Licensing fields are found on the New Entry screen of the Financial Statement.

CREFC Watchlist Reason 3A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	3A	Inspection reveals Poor or Not Accessible condition as defined by the MBA Property Inspection Form adopted by CREFC	Place on Watchlist if the property received a 4 or 5 rating from the most recent inspection	Determination by Servicer in its discretion that property deficiencies have been cured, or access allowed, and inspection completed

Reason Code 3A is supported by Rule 132. Critical data is located in the Inspection application.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
132	Inspection Rating CREFC Watchlist Reason 3A°	Select the Inspection Rating values from the drop down for which the designated action or actions should be taken	Retrieve the most recent inspection due date and compare the Inspection Rating to the values entered, if the Inspection Rating is equal to any of the values entered perform the designated action or actions.	Last Inspection Due Date - PINSPA.INLIDD Inspection Rating Code – PINSPA.INPCC (4 or 5 values trip rule) Values are found for Inspection Rating in PINFO Table 45.	Inspection Rating is XX. [XX is the value found in PINSPA.INPCC]

O&M/Management Info

Contact Name:

Property Description:

O&M Purpose

Notes

Most Recent Note:

Inspection Form:

OK to Pay?:

Inspector:

Inspection Completed Date:

Approved By:

Next Inspector:

Invoice:

Occupancy As Of Date:

Completion Repairs?:

Inspection Due Date:

Ordered?:

Borrower Notification Sent Date:

Inspection Received Date:

Submitted to Investor Date:

Health & Safety Issues:

Inspection Overall Rating:

Outsourced QC:

Investor Due Date:

Inspection Type:

Outsourced?:

Ordered Date:

Inspection Scheduled Date:

Inspection Approved Date:

Follow Up Letter Sent Date:

Cost:

Occupancy From Inspection:

No. of Units Required:

Lender Submission Instructions:

Inspection Form:

OK to Pay?:

Inspector:

Inspection Completed Date:

Approved By:

Next Inspector:

Invoice:

Occupancy As Of Date:

Completion Repairs?:

Inspection Due Date:

Ordered?:

Borrower Notification Sent Date:

Inspection Received Date:

Submitted to Investor Date:

Health & Safety Issues:

Inspection Overall Rating:

Outsourced QC:

Investor Due Date:

Repairs

Capital Improvements

FIGURE 11- PORTAL>INSPECTIONS> INSPECTIONS> HISTORICAL INSPECTION RECORDS>INSPECTION INFORMATION

CREFC Watchlist Reason 3B

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	3B	Property Affected by Life Safety Issue or Potentially Harmful Environmental Issue	The Servicer becomes aware in the ordinary course of an inspection. May be listed as (or changed to) "Information" at Service's discretion	Determination by Servicer in its discretion that property deficiencies have been cured

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
216	Prop Life Safety/Harmful Env CREFC Watchlist Reason 3B	Specify the Health & Safety Issue code for 'No Issues'	Select the most recent inspection records. If the Health & Safety issue code is not blank and not equal to the Variable Value entered, or the Variable Value is blank, take the specified action or actions.	PINSPA.INLIDD Indicates the inspection date PINSPA.INHSIS –indicates health & safety issues were noted or 'No Issues' value was selected. (value not blank)	Property affected by life safety issue or potentially harmful environmental issue

CREFC Watchlist Reason 3C

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	3C	Property affected by Major Casualty or Condemnation Proceeding Affecting Future Cash Flows	When Servicer becomes aware of a casualty or condemnation equal to the lesser of 10% of UPB or \$500,000, (the \$500,000 threshold is at servicer's discretion).	Switch to "Information" once all of the following occur: 1 - Insurance or condemnation money has been paid 2 - Repair work has started 3 - Servicer determines it is not a cash flow risk

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
217	Casualty or Condemnation CREFC Watchlist Reason 3C	None	Select PLOSS records where repairs completed is not Yes and either A) the amount of claim is greater than or equal to \$500,000 or is greater than or equal to 10% of the Unpaid Principal Balance.	PLOSS.LTRPYN <> 'Y' Indicates the repairs are not complete PLOSS.LTCLM\$ - Amount of Claim PMASTR5.CMCMDDAMT – Condemnation Amount	Casualty or condemnation is equal to the lesser of 10% UPB or \$500,000

Rule 217 is used to check Loss Tracking for unresolved claims and Analysis & Reporting for Condemnation Amounts to for Watchlist Code 3C.

- Loss Tracking records exist where the repairs are not complete (PLOSS.LTRPYN is not Y) AND
- Lesser evaluation of the following is true:
 - The Amount of Claim (PLOSS.LTCLM\$) is greater than or equal to \$500,000 OR
- The Amount of Claim (PLOSS.LTCLM\$) is equal to 10% of the Unpaid Principal Balance (PMASTR.CMPBAL).
OR

- Loss Tracking records exist where the repairs are not complete (PLOSS.LTRPYN is not Y) AND
- The Condemnation Amount (PMASTR5.CMCMDAMT) is greater than or equal to 10% of the Unpaid Principal Balance (PMASTR.CMPBAL).

Note: If multiple loss sequence numbers exist for a loan, and the record meets the rule criteria, an alert will be created for each sequence. The amounts are not combined.

Date of Loss	Type of Loss	Description of Loss	Amount of Claim	Settlement Date	Settlement Amount	Repairs Completed	Expected Comp. Date	Actual Comp. Date	Notice Type
00/00/0000			.00	00/00/0000	.00		00/00/0000	00/00/0000	

Date of Loss: 00/00/0000
Type of Loss:
Description of Loss:
Amount of Claim: .00
Claim Settlement Date: 00/00/0000

Claim Settlement Amount: .00
Repairs Completed:
Expected Completion Date: 00/00/0000
Actual Completion Date: 00/00/0000
Notice Type:

Insurance Information
Policy #:
Escrow Description:

12-ESCROW PROCESSING MODULE>LOSS TRACKING

Customer Info	Master Info	Pending Change Master/LIP	Deferred Revenue & Expenses	Holdbacks	Analysis & Reporting Info
---------------	-------------	---------------------------	-----------------------------	-----------	--------------------------------------

Analysis & Report (1)

Analysis & Report (2)

Analysis & Report (3)

Status
Last Paid Installment Date: 00/00/0000
of Days Past Due: 0
of Months to Maturity:
Current Loan to Value: .0000
Current Rate Effective Date: 00/00/0000

Foreclosure_Bankruptcy
Potential Delinquent:
Foreclosure File Date: 00/00/0000
Foreclosure Date: 00/00/0000
Foreclosure Acquisition Prob Ind:
Bankruptcy Threat Indicator:
Bankruptcy File Date: 00/00/0000
Local Atty Referral Date: 00/00/0000
Loan Status Text:
Litigation Threat Indicator:
Litigation File Date: 00/00/0000
Change in Orig Term Indicator:
Change in Term Effective Date: 00/00/0000
Summary Judgment File Date: 00/00/0000
Accelerator Sent Date: 00/00/0000

Workout
Workout Effective Date: 00/00/0000
Workout Date 1 Removed: 00/00/0000
Workout Date 2 Removed: 00/00/0000
Workout Strategy Code:
Liquidation Expense: .00
Tax Advance Date: 00/00/0000
Unpaid Tax Advance Date: 00/00/0000
Insurance Advance Date: 00/00/0000
Unpaid Insurance Date: 00/00/0000
Condemnation Amount: .00

13- LOAN ADMINISTRATION>ANALYSIS & REPORTING INFO>ANALYSIS & REPORTING 1

CREFC Watchlist Reason 4A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	4A	Occupancy Decrease (Excludes Lodging)	< 80% of UW for fixed rate loans; <90% of in place tenants as of UW for floating rate loans; or if Multifamily: occupancy falls below 80%	When condition no longer exists

Rules 218, 235, 236, 261 and 262 are used to identify Watchlist Reason Code 4A by evaluating Occupancy changes.

For Strategy to evaluate this rule,

- there must be a Financial Statement entered with the Purpose Code of Underwriting (UWS) and a second Financial Statement with a Purpose Code of Periodic (PER).
- Occupancy must be entered, or each statement must be linked to a Rent Roll record.
- Strategy calculates the “**Average Occupancy**” for the subject loan/properties by adding together the occupancy for all properties on the loan, and dividing by the # of properties. The **Average Occupancy** may be calculated for the Underwriting Statement (UWS) and/or the most recent (PER) statement depending on the rule logic. When calculating the minimum occupancy for Multifamily properties, only the periodic statement is used. When calculating the percentage change in occupancy, **Average Occupancy** is calculated for both the Underwriting and Periodic Statement.
- Then determines the “**Percentage Change in Occupancy**” from Underwriting to the most current Periodic statement by dividing the occupancy for the periodic statement by the occupancy for the underwriting statement, subtracting from 1 and multiplying the result by 100.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
218	Occupancy Decrease Fixed Rate CREFC Watchlist 4A	Enter the maximum % Occupancy Decrease allowed Note: Default value is 20%	For each Fixed Rate loan, which is secured by non-lodging property types, using the most recent periodic operating statement and the underwriting statement, calculate the Average Occupancy for each statement purpose and determining the Percentage Change in Occupancy . If the change is negative, compare to the variable value entered and if it is greater than variable perform the actions.	PMASTR.CMCOT = 'F' Fixed Rate Loan PCCOLLCRE.PQPTYP <> 'MF' OR 'LO' POPMST.MSSTAT = 'CO' OR 'AP' POPMST.MSPURP = PER AND UWS Operating Statement Purpose codes of Periodic and Underwriting at Securitization POPMST.MSENDT Selects the Periodic operating statement with the most recent end date	Occupancy decreased XX% from the UWS for fixed rate loan, excludes lodging. [XX represents the % decrease in occupancy]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
235	Occupancy Decrease Float Rate CREFC Watchlist 4A	Enter the maximum % Occupancy Decrease allowed Note: Default value is 10%	For all Floating Rate loans, which are secured by non-lodging property types, using the most recent approved or completed periodic operating statement and the underwriting statement, calculate the Average Occupancy for each statement purpose and determining the Percentage Change in Occupancy . If the change is negative, compare to the variable value entered and if it is greater than variable, perform the actions.	PMASTR.CMCOT <> 'F' Float Rate Loan PCCOLLCRE.PQPTYP <> 'MF' OR 'LO' POPMST.MSPURP = PER AND UWS Operating Statement Purpose codes of Periodic and Underwriting at Securitization POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSSTAT = 'CO' or 'AP' Completed or Approved Status POCCUPA.OCO Occupancy %	Occupancy decreased XX% from the UWS for floating rate loan, excludes lodging. [XX represents the % decrease in occupancy]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
236	Occupancy Decrease Multifamily CREFC Watchlist 4A	Enter the minimum % Occupancy allowable for Multifamily properties	For all loans secured by multifamily properties, using the most recently completed or approved periodic operating statement, determine the Average Occupancy and compare it to the variable value. If the occupancy is less than the variable value, perform the action or actions.	PCCOLLCRE.PQPTYP = 'MF' Multifamily Property POPMST.MSPURP = PER Operating Statement Purpose code of Periodic POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POPMST.MSSTAT = 'CO' or 'AP' Completed or Approved Status POCCUPA.OCO Occupancy %	Occupancy falls below XX % for Multi-Family property type [XX is the occupancy %]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
261	Occupancy Decrease Float Rate: Rate Change Compare> Process Thru Date Excludes Lodging	Enter the maximum allowable % occupancy decrease. Default value is 20%.	For each non-fixed rate loan secured with commercial properties excluding multifamily and lodging, where the First Rate Change is greater than the Process Through Date, using the most recent periodic operating statement, determine the Average Occupancy for loan and determine the Percentage Change in Occupancy . Compare the difference to the variable value. If the change in occupancy is greater than the variable value, perform the action or actions.	PMASTR.CMCOT <> 'F' Float Rate Loan PARMH.ARECDT First Rate Change date greater than process through date. PCCOLLCRE.PQPTYP <> 'MF' OR 'LO' POPMST.MSPURP = 'PER' and 'UWS' Operating Statement Purpose code of Periodic or Underwriting POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POCCUPA.OCO Occupancy %	Occupancy decreased XX % from UWS for float rate loan, excludes lodging; rate chng >process thru date

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
262	Occupancy Decrease for Float Rate Loan: Rate Chge Compare <= Process thru Date Excludes Lodging.	Enter maximum allowable Occupancy Decrease for Float Rate loans Default Value is 10%	For each non-fixed rate loan secured with commercial properties excluding multifamily and lodging, where the First Rate Change is less than or equal to the Process Through Date, using the most recent periodic operating statement, determine the Average Occupancy for loan and determine the Percentage Change in Occupancy . Compare the difference to the variable value. If the change in occupancy is greater than the variable value, perform the action or actions.	PMASTR.CMCOT <> 'F' Float Rate Loan PARMH.ARECDT First Rate Change less than or equal to the process through date. PCCOLLCRE.PQPTYP <> 'MF' OR 'LO' POPMST.MSPURP = 'PER' and 'UWS' Operating Statement Purpose code of Periodic or Underwriting POPMST.MSENDT Selects the Periodic operating statement with the most recent end date POCCUPA.OCO Occupancy %	Occupancy decreased XX % from UWS for float rate loan, excludes lodging; rate chng <=process thru date

Occupancy is displayed on the Financial Statement – Detail Entry screen to the right of the detail entry

Loan Level Comments:

Date sent to investor:

[Export to CSV](#)

[OSAR & Export to Excel](#)

[Valuation](#)

Income						
Borrower Statement Line Item	Amount	Adjustment	Adjusted Amount	Map To Account	Adjustment Comment	Delete
rent 2	1,000,000.00	0.00	1,000,000.00	Base Rent		
EGI (Effective Gross Income)	1,000,000.00	0.00	1,000,000.00			
Expenses						
Borrower Statement Line Item	Amount	Adjustment	Adjusted Amount	Map To Account	Adjustment Comment	Delete
Ancillary Expense	100,000.00	0.00	100,000.00	Other Expenses		
Total Expenses	100,000.00	0.00	100,000.00			
Net Operating Income (NOI)	900,000.00	0.00	900,000.00			
Management Fee/EGI Ratio	0.00000000000000		0.00000000000000			
Operating Expense Ratio	0.10000000000000		0.10000000000000			
Capital Items						
Borrower Statement Line Item	Amount	Adjustment	Adjusted Amount	Map To Account	Adjustment Comment	Delete
Total Capital Items	0.00	0.00	0.00			
Debt Service Note(s) A, overridden	206,988.00		206,988.00			
Debt Service Note(s) B, overridden	0.00		0.00			
Debt Service Note(s) C, overridden	0.00		0.00			
Total Debt Service	206,988.00		206,988.00			
Net Cash Flow	900,000.00		900,000.00			
Net Cash Flow after Debt Service	693,012.00		693,012.00			
DSCR: (NOI/Debt Service) - A Note	4.34809		4.34809			
DSCR: (NOI/Debt Service) - A & B Note	4.34809		4.34809			
DSCR: (NOI/Debt Service) - A, B & C Note	4.34809		4.34809			
DSCR: (NCF/Debt Service) - A Note	4.34809		4.34809			
DSCR: (NCF/Debt Service) - A & B Note	4.34809		4.34809			
DSCR: (NCF/Debt Service) - A, B & C Note	4.34809		4.34809			

Form Type: CREFC Commercial
Purpose: UNDERWRITING AT SECURI
Frequency: ANNUAL
Entered For:
Statement Source:

Auditor:
Contact:
Start Date:
End Date:
No. of months: 25.00000
Debt Svc Note(s) A:
Debt Svc Note(s) B:
Debt Svc Note(s) C:
Allocation %: 100.00000
Rent Roll Seq:
Occupancy %: 99.00000
Occupancy Date: 12/31/2009
Financial Stmt Audited: No
Financial Stmt Certified: No
Unsubordinated Ground Rents: 0.00
Average Rental Rate: 0.00
Debt Yield: 0.00
Created By: John Doe [SHARTWEL]

Pertinent Strategy Information
Loan Info
Current Balance: 2,192,417.96

14- OCCUPANCY % AND OCCUPANCY DATE WITH AN OCCUPANCY TYPE OF OS, CAN BE VIEWED ON THE FINANCIAL STATEMENT IN THE RIGHT HAND PANEL.

CREFC Watchlist Reason 4C

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	4C	Bankruptcy of Licensee, Franchisor, or any Combination of Top 3 Tenants that Individually Occupy at least 5% of the NRA and Cumulatively Occupy Greater than 30% of the NRA. For Healthcare Property, the Bankruptcy of Tenant Under Master Lease or of the Management Company. For Multifamily and MH Park with Master Lease >30 NRA	> 30% NRA; Excludes Lodging Park & Self Storage; For Healthcare bankruptcy of tenant under master lease or of management company. For Multifamily and MH Park with master lease >30 NRA	When condition no longer exists

Rules 219 and 220 are used to identify Watchlist Reason Code 4C.

For Strategy to properly rank tenants and evaluate the % of Net Rentable Area,

- Fields must be completed in both the Collateral and Lease records.
- Square Feet Leased cannot be blank. Found in the Lease record (PLEASEA.LSSFLD)
- Gross Square Feet cannot be blank. Found in the Collateral Record (PCCOLLCRE.PQTOTS)
- Comm NRA or Resd NRA must have a value. Found in the Collateral Record (PCCOLLCRE.PQCNRA OR PQRNRA)

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
219	Tenant > 30% NRA and UPB >= \$30 Million CREFC Watchlist 4C	% NRA Threshold Note: Default value is 30%	For loans with unpaid principal balances greater than or equal to \$30 million, select from the most recent rent rolls where the expiration date is not null and the expiration rolling months is 1-12 months and notice not to renew has not been received. Compare the % of rentable square feet to the value entered and if it is greater perform the requested action.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PMASTR.CMPBAL Unpaid Principal Balance >= \$30 Million PLEASEA.LSEXDT Lease Expiration Date PLEASEA.LSPCRT % of Square Feet Leased >30% (default) PLEASEA.LSLEASEXPM Lease Expiration Rolling Months = L0112 PLEASEA.LSRWNOTICE = Blank or 'N'	Tenant GT XX % NRA and expiring in 1-12 months with UPB GE 30 million [XX represents the % sq ft leased]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
220	Tenant > 30% NRA and UPB < \$30 Million CREFC Watchlist 4C	% NRA Threshold Note: Default value is 30%	For loans with unpaid principal balances less than \$30 million, select from the most recent rent rolls where the expiration date is not null and the expiration rolling months is 1-12 months and no notice not to renew has been received and the number of months from the Lease Expiration Date and the System Date is 1-6. Compare the % of rentable square feet to the value entered and if it is greater perform the requested action.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PMASTR.CMPBAL Unpaid Principal Balance >= \$30 Million PLEASEA.LSEXDT Lease Expiration Date PLEASEA.LSPCRT % of Square Feet Leased >5% PLEASEA.LSLEASEXPM Lease Expiration Rolling Months = L0112 PLEASEA.LSRWNOTICE = Blank or 'N'	Tenant greater than XX % NRA and expiring in 6 months or expired, with UPB less than 30 million [XX represents the % sq ft leased]

CREFC Watchlist Reason 4D

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	4D	A combination of top 3 tenants with lease expirations within the next 6 months	The combination of any top 3 tenants with lease expirations within the next 6 months that individually occupy at least 5% of the NRA and cumulatively occupy greater than 30% of the NRA	When condition no longer exists

For Strategy to properly rank tenants and evaluate the % of Net Rentable Area,

- Fields must be completed in both the Collateral and Lease records.
- Square Feet Leased cannot be blank. Found in the Lease record (PLEASEA.LSSFLD)
- Gross Square Feet cannot be blank. Found in the Collateral Record (PCCOLLCRE.PQTOTS)
- Comm NRA or Resd NRA must have a value. Found in the Collateral Record (PCCOLLCRE.PQC NRA OR PQRNRA)

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
221	Top 3 Tenants Lease Exp 6 months CREFC Watchlist Reason 4D	None.	Using the System Processed Through Date as the current date select Lease records from the most recent rent roll where the Rank of the Tenant < 4 and % of SQ Ft leased is Greater than 5% or the combined total > 30% and the number of months between the lease expiration date and the system date is less than or equal to 6.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PLEASEA.LSEXDT Lease Expiration Date PLEASEA.LSPCRT % of Square Feet Leased >5% PLEASEA.LSRANK Tenant Rank in Rent Roll	A combination of top three tenants with lease expirations in the next 6 months

Lease Terms

Tenant Name	Name	Square Feet Leased	Expiration Date	Base Rent	Pass Through Amount	Rank	Total Annual Rent	Lease Assign
HACY'S (10024)	Macy	40,000	02/01/2013	1,000,000.00	0.00	1	1,000,000.00	
IC PENNEY (JCPEN)	JC	3,000	01/09/2016	30,000.00	1,000.00	2	31,000.00	
DEL TACO (DELTA)	JC	2,000	02/26/2016	42,497.00	300.00	3	513,564.00	
TARGET (0258)		0		0.00	0.00	4	0.00	
Total (# of Tenants: 4)		45,000		1,072,497.00	1,300.00		1,544,564.00	

Tenant Name	<input type="text"/>	Name	<input type="text"/>	Square Feet Leased	<input type="text"/>	Expiration Date	<input type="text"/>
Base Rent	<input type="text"/>	Pass Through Amount	<input type="text"/>	Rank	<input type="text"/>	Total Annual Rent	<input type="text"/>
Lease Assigned Y/N	<input type="text"/>	Concession Description	<input type="text"/>	Commencement Date	<input type="text"/>	Cancellation Option	<input type="text"/>
Credit Tenant	<input type="text"/>	Dark Tenant Y/N	<input type="text"/>	Doc Notice Code	<input type="text"/>	Display Order	<input type="text"/>
Escalation % CPI	<input type="text"/>	Expense Stop Date	<input type="text"/>	Expense Stop	<input type="text"/>	Ever Green Lease Y/N	<input type="text"/>
Rent Frequency	<input type="text"/>	Going Dark Clause	<input type="text"/>	Guarantor Name	<input type="text"/>	Guarantor Tax ID	<input type="text"/>
Lease Guarantee Y/N	<input type="text"/>	In Overages Y/N	<input type="text"/>	Lease Approval Required	<input type="text"/>	National/Regional/Local	<input type="text"/>
Annual % Rent Amount	<input type="text"/>	Are % Rent Due Y/N	<input type="text"/>	Rating Agency	<input type="text"/>	Rating Date	<input type="text"/>
Receipt Y/N	<input type="text"/>	Rent Increase 1 Amount	<input type="text"/>	Rent Increase 1 Date	<input type="text"/>	Rent Increase 2 Amount	<input type="text"/>
Rent Increase 2 Date	<input type="text"/>	Rollover Risk	<input type="text"/>	Store #	<input type="text"/>	Subleased Tenant	<input type="text"/>
Subleased Tenant Name	<input type="text"/>	Ten or Par in Bank	<input type="text"/>	Tenant Pay Cam	<input type="text"/>	Tenant Pay Insurance	<input type="text"/>
Tenant Pay Taxes	<input type="text"/>	Tenant Pay Utilities	<input type="text"/>	Tenant Rating	<input type="text"/>	Tenant Type	<input type="text"/>
Unit #	<input type="text"/>	Vacant Y/N	<input type="text"/>	Lease Type	<input type="text"/>	% Rent	<input type="text"/>
% of Rent Roll	<input type="text"/>	% of Rentable Sq Feet	<input type="text"/>	% Rent Paid	<input type="text"/>	Ground Lease Y/N	<input type="text"/>
Single Tenant Trip Net Y/N	<input type="text"/>	Franchise Agreement Dft Y/N	<input type="text"/>	Operating Lic Exp Date	<input type="text"/>	Lease Exp Rolling Months	<input type="text"/>
Major Lease	<input type="text"/>	Recd Notice Not Renew Y/N	<input type="text"/>	Default Under Lease Y/N	<input type="text"/>		

Most Recent Tenant Note

15-MAKE SURE FIELDS ARE DEFINED IN YOU LEASE FORM TO CAPTURE NOTICE NOT TO RENEW, TENANT RANKING, TOTAL ANNUAL RENT AND LEASE EXP ROLLING MONTHS.

CREFC Watchlist Reason 4E

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	4E	Bankruptcy of Licensee, Franchisor, or any Combination of Top 3 Tenants that Individually Occupy at least 5% of the NRA and Cumulatively Occupy Greater than 30% of the NRA. For Healthcare Property, the Bankruptcy of Tenant Under Master Lease or of the Management Company. For Multifamily and MH Park with Master Lease >30 NRA	> 30% NRA; Excludes Lodging Park & Self Storage; For Healthcare bankruptcy of tenant under master lease or of management company. For Multifamily and MH Park with master lease >30 NRA	When condition no longer exists

Strategy Rules 222, 223, & 224 alert for CREFC Watchlist Reason 4E.

For Strategy to properly rank tenants and evaluate the % of Net Rentable Area,

- Fields must be completed in both the Collateral and Lease records.
- Square Feet Leased cannot be blank. Found in the Lease record (PLEASEA.LSSFLD)
- Gross Square Feet cannot be blank. Found in the Collateral Record (PCCOLLCRE.PQTOTS)
- Comm NRA or Resd NRA must have a value. Found in the Collateral Record (PCCOLLCRE.PQCNRA OR PQRNRA)

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
222	Tenant Bankruptcy – Healthcare CREFC Watchlist Reason Code 4E	None	For each property with a property type of Health Care select the most recent rent roll and if any lease records indicate a Tenant or Parent is in Bankruptcy take the designated action or actions.	PCCOLLCRE.PPROPTYPE = HC Indicates that a property is Health Care. PLEASEA.LSTPB is 'Y' indicates that Tenant or Parent is in bankruptcy.	

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
223	Top 3 Tenants Bankruptcy – Multifamily, Mental Health CREFC Watchlist Reason 4E	Enter the maximum threshold for % of Net Rentable Area Note: Default value is 30 for CREFC Watchlist Rule Set.	Selects the most recent rent roll where the property type is Multifamily or Mobile Home selecting tenants ranked in the top three and flagged as tenant or parent in bankruptcy. Total the % of rentable sq feet by loan/collateral and compare to rule variable entered. If the percentage calculated is greater than the variable value entered, take the specified action or actions.	PRROLL.RRDATE indicates date of rent roll. PLEASEA.LSRANK < 4 is used to indicate the top 3 tenants on the property. PLEASEA.LSTPB – ‘Y’ indicates tenant or parent is in bankruptcy. PCCOLLCRE.PROPTYPE = ‘MF’ or ‘MH’ – Multifamily or Mobile Home PLEASEA. LSPCTSQFT indicates Percent Leased Sq Ft. PCCOLLCRE.PQTOTS Cannot be blank PCCOLLCRE.PQCNRA & PCCOLLCRE.PQRNRA Cannot both be zero or blank	Top 3 tenants in bankruptcy for MF or MH property type and combined NRA > XX %. [XX is the NRA% entered as the rule variable value]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
224	Top 3 Tenants Bankruptcy – Not Multifamily, Mental Health CREFC Watchlist Reason 4E	Enter the maximum threshold for % of Net Rentable Area Note: Default value is 30 for CREFC Watchlist Rule Set.	Selects the most recent rent roll where the property type is not Health Care, Multifamily or Mobile Home selecting tenants ranked in the top three are flagged as tenant or parent in bankruptcy and with the rentable sq feet is greater than 5%. Total the % of rentable sq feet by loan/collateral and compare to the rule variable entered. If the percentage calculated is greater than the variable value entered, take the specified action or actions.	<p>PRROLL.RRDATE indicates date of rent roll.</p> <p>PLEASEA.LSTPB – ‘Y’ indicates tenant or parent in bankruptcy.</p> <p>PLEASEA.LSRANK < 4 is used to indicate the top 3 tenants on the property.</p> <p>PCCOLLCRE.PROPTYPE <> ‘HC’ ‘MF’ or ‘MH’ – Not Healthcare, Multifamily or Mobile Home</p> <p>PLEASEA. LSPCTSQFT indicates Percent Leased Sq Ft.</p> <p>PLEASEA.LSPCRT Indicates percent of rentable sq. feet.</p> <p>PCCOLLCRE.PQTOTS Cannot be blank</p> <p>PCCOLLCRE.PQCNRA & PCCOLLCRE.PQRNRA Cannot both be zero or blank</p>	<p>Top 3 tenants in bankruptcy with property type not MF, MH or HC, indiv NRA>.05% and cumm NRA> XX %.</p> <p>[XX is the NRA% entered as the rule variable]</p>

Welcome, Kim Smith
 Collateral Maintenance

Search > Collateral - 77

Collateral Details

Address/Location

Property Name <input type="text"/>	
Street #1 <input type="text" value="8770"/>	Street Name #1 <input type="text" value="Garfield"/>
Street #2 <input type="text"/>	Street Name #2 <input type="text"/>
Village <input type="text" value="RENO"/>	City/Town <input type="text" value="CONVERSION (999)"/>
County <input type="text" value="WASHOE COUNTY (WSH)"/>	State <input type="text" value="NEVADA (NV)"/>
Country <input type="text" value="--"/>	Zip <input type="text" value="89502"/>
Cross Collateral Group <input type="text"/>	MSA/MD <input type="text" value="39900"/>

Management

Prop Mgr <input type="text" value="--"/>	Mgmt Cont. on Site <input type="text" value="--"/>	Mgmt Fee % <input type="text" value="0"/>
--	--	---

General

Measured In <input type="text" value="SQ. FEET (S)"/>	Foreclosure Start Date <input type="text"/>	Gross Sq Ft <input type="text" value="35,678"/>	Property Type <input type="text" value="RETAIL (RT)"/>
Primary Desc <input type="text" value="RETAIL REGIONAL (02)"/>	REO Date <input type="text"/>	Total Rentable Sq Ft <input type="text" value="35,678"/>	Rent Control <input type="text" value="--"/>
Secondary Desc <input type="text" value="--"/>	Overall Condition <input type="text" value="EXCELLENT (1)"/>	Resd NRA <input type="text" value="0"/>	Owner Occupied <input type="text" value="NO (N)"/>
Expected Res/Forcl Date <input type="text"/>	Overall Rating <input type="text" value="CLASS A (01)"/>	Comm. NRA <input type="text" value="35,678"/>	Cur. Photo on File <input type="text" value="--"/>
Ground Lease <input type="text" value="--"/>	Ground Lease Expiration Date <input type="text"/>	Ground Lease Amount <input type="text" value="0.00"/>	REO Property <input type="text" value="--"/>

Lease Terms

Tenant Name	Name	Square Feet Leased	Expiration Date	Base Rent	Pass Through Amount	Rank	Total Annual Rent	Lease Assign
HACY'S (10024)	Macy	40,000	02/01/2013	1,000,000.00	0.00	1	1,000,000.00	
IC PENNEY (JCPEN)	JC	3,000	01/09/2016	30,000.00	1,000.00	2	31,000.00	
DEL TACO (DELTA)	JC	2,000	02/26/2016	42,497.00	300.00	3	513,564.00	
TARGET (0258)		0		0.00	0.00	4	0.00	
Total (# of Tenants: 4)		45,000		1,072,497.00	1,300.00		1,544,564.00	

Tenant Name	<input type="text"/>	Name	<input type="text"/>	Square Feet Leased	<input type="text"/>	Expiration Date	<input type="text"/>
Base Rent	<input type="text"/>	Pass Through Amount	<input type="text"/>	Rank	<input type="text"/>	Total Annual Rent	<input type="text"/>
Lease Assigned Y/N	<input type="text"/>	Concession Description	<input type="text"/>	Commencement Date	<input type="text"/>	Cancellation Option	<input type="text"/>
Credit Tenant	<input type="text"/>	Dark Tenant Y/N	<input type="text"/>	Doc Notice Code	<input type="text"/>	Display Order	<input type="text"/>
Escalation % CPI	<input type="text"/>	Expense Stop Date	<input type="text"/>	Expense Stop	<input type="text"/>	Ever Green Lease Y/N	<input type="text"/>
Rent Frequency	<input type="text"/>	Going Dark Clause	<input type="text"/>	Guarantor Name	<input type="text"/>	Guarantor Tax ID	<input type="text"/>
Lease Guarantee Y/N	<input type="text"/>	In Overages Y/N	<input type="text"/>	Lease Approval Required	<input type="text"/>	National/Regional/Local	<input type="text"/>
Annual % Rent Amount	<input type="text"/>	Are % Rent Due Y/N	<input type="text"/>	Rating Agency	<input type="text"/>	Rating Date	<input type="text"/>
Receipt Y/N	<input type="text"/>	Rent Increase 1 Amount	<input type="text"/>	Rent Increase 1 Date	<input type="text"/>	Rent Increase 2 Amount	<input type="text"/>
Rent Increase 2 Date	<input type="text"/>	Roller Risk	<input type="text"/>	Store #	<input type="text"/>	Subleased Tenant	<input type="text"/>
Subleased Tenant Name	<input type="text"/>	Ten or Par in Bank	<input type="text"/>	Tenant Pay Cam	<input type="text"/>	Tenant Pay Insurance	<input type="text"/>
Tenant Pay Taxes	<input type="text"/>	Tenant Pay Utilities	<input type="text"/>	Tenant Rating	<input type="text"/>	Tenant Type	<input type="text"/>
Unit #	<input type="text"/>	Vacant Y/N	<input type="text"/>	Lease Type	<input type="text"/>	% Rent	<input type="text"/>
% of Rent Roll	<input type="text"/>	% of Rentable Sq Feet	<input type="text"/>	% Rent Paid	<input type="text"/>	Ground Lease Y/N	<input type="text"/>
Single Tenant Trip Net Y/N	<input type="text"/>	Franchise Agreement Dft Y/N	<input type="text"/>	Operating Lic Exp Date	<input type="text"/>	Lease Exp Rolling Months	<input type="text"/>
Major Lease	<input type="text"/>	Recd Notice Not Renew Y/N	<input type="text"/>	Default Under Lease Y/N	<input type="text"/>		

Most Recent Tenant Note



New

Delete Tenant

CREFC Watchlist Reason 4F

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	4F	Major Tenant Lease is in Default, Terminated or is Dark	> 30% NRA; Excludes Multifamily, Lodging, MH Park & Self Storage; For Healthcare failure to comply with Regulatory Requirements	When condition no longer exists

Rule 225 alerts for CREFC Watchlist Reason code 4F.

For Strategy to properly rank tenants and evaluate the % of Net Rentable Area,

- Fields must be completed in both the Collateral and [Lease records](#).
- Square Feet Leased cannot be blank. Found in the Lease record (PLEASEA.LSSFLD)
- Gross Square Feet cannot be blank. Found in the Collateral Record (PCCOLLCRE.PQTOTS)
- Comm NRA or Resd NRA must have a value. Found in the Collateral Record (PCCOLLCRE.PQCNRA OR PQRNRA)

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
---------	------	---------------------------------	-------	-------------	-----------------

225	Major Tenant Lease is in Default CREFC Watchlist Reason 4F	Enter the maximum threshold for % of Net Rentable Area Note: Default value is 30 for CREFC Watchlist Rule	Reviews the most recent rent roll where the property type is not Health Care, Multifamily, Mobile Home, or Self Storage, where a major lease at least one of the following is true: Default Under Lease is 'Y', Vacant is 'Y', Received Not Renewing is 'Y' or Dark Tenant is 'Y' Compare the % of rentable square feet to the value entered in the rule and if it is greater than the value entered, take the designated action or actions.	PCCOLLCRE.PROPTYPE <> 'HC' 'MF' 'MH' 'SS' PCCOLLCRE.PQTOTS Cannot be blank PCCOLLCRE.PQCNRA & PCCOLLCRE.PQRNRA Cannot both be zero or blank PRROLL.RRDATE indicates date of rent roll. PLEASEA.LSMAJOR = 'Y' Indicates a major lease PLEASEA.LSDFLTLEASE = 'Y' Indicates Default under lease PLEASEA.LSVACANT= 'Y' Indicates Vacant PLEASEA.LSRWNOTICE = 'Y' Indicates Not Renewing PLEASEA.LSDARK = 'Y' Indicates Dark PLEASEA.LSPCRT Indicates percent of rentable sq. feet	Major tenant lease in default, terminated or not renewing and NRA > XX %. [XX is the NRA % entered as the rule variable value]
-----	---	--	---	--	--

Lease Terms									
Tenant Name	Name	Square Feet Leased	Expiration Date	Base Rent	Pass Through Amount	Rank	Total Annual Rent	Lease Assign	
HACY'S (10024)	Macy	40,000	02/01/2013	1,000,000.00	0.00	1	1,000,000.00		
IC PENNEY (JCPEN)	JC	3,000	01/09/2016	30,000.00	1,000.00	2	31,000.00		
DEL TACO (DELTA)	JC	2,000	02/26/2016	42,497.00	300.00	3	513,564.00		
TARGET (0258)		0		0.00	0.00	4	0.00		
Total (# of Tenants: 4)		45,000		1,072,497.00	1,300.00		1,544,564.00		

Tenant Name	<input type="text"/>	Name	<input type="text"/>	Square Feet Leased	<input type="text"/>	Expiration Date	<input type="text"/>
Base Rent	<input type="text"/>	Pass Through Amount	<input type="text"/>	Rank	<input type="text"/>	Total Annual Rent	<input type="text"/>
Lease Assigned Y/N	<input type="text"/>	Accession Description	<input type="text"/>	Commencement Date	<input type="text"/>	Cancellation Option	<input type="text"/>
Credit Tenant	<input type="text"/>	Dark Tenant Y/N	<input type="text"/>	Doc Notice Code	<input type="text"/>	Display Order	<input type="text"/>
Escalation % CPI	<input type="text"/>	Expense Stop Date	<input type="text"/>	Expense Stop	<input type="text"/>	Ever Green Lease Y/N	<input type="text"/>
Rent Frequency	<input type="text"/>	Going Dark Clause	<input type="text"/>	Guarantor Name	<input type="text"/>	Guarantor Tax ID	<input type="text"/>
Lease Guarantee Y/N	<input type="text"/>	In Overages Y/N	<input type="text"/>	Lease Approval Required	<input type="text"/>	National/Regional/Local	<input type="text"/>
Annual % Rent Amount	<input type="text"/>	Are % Rent Due Y/N	<input type="text"/>	Rating Agency	<input type="text"/>	Rating Date	<input type="text"/>
Receipt Y/N	<input type="text"/>	Rent Increase 1 Amount	<input type="text"/>	Rent Increase 1 Date	<input type="text"/>	Rent Increase 2 Amount	<input type="text"/>
Rent Increase 2 Date	<input type="text"/>	Rollover Risk	<input type="text"/>	Store #	<input type="text"/>	Subleased Tenant	<input type="text"/>
Subleased Tenant Name	<input type="text"/>	Ten or Par in Bank	<input type="text"/>	Tenant Pay Cam	<input type="text"/>	Tenant Pay Insurance	<input type="text"/>
Tenant Pay Taxes	<input type="text"/>	Tenant Pay Utilities	<input type="text"/>	Tenant Rating	<input type="text"/>	Tenant Type	<input type="text"/>
Unit #	<input type="text"/>	Vacant Y/N	<input type="text"/>	Lease Type	<input type="text"/>	% Rent	<input type="text"/>
% Rent Roll	<input type="text"/>	% of Rentable Sq Feet	<input type="text"/>	% Rent Paid	<input type="text"/>	Ground Lease Y/N	<input type="text"/>
Since Tenant Trip Net Y/N	<input type="text"/>	Franchise Agreement Dft Y/N	<input type="text"/>	Operating Lic Exp Date	<input type="text"/>	Lease Exp Rolling Months	<input type="text"/>
Major Lease	<input type="text"/>	Recd Notice Not Renew Y/N	<input type="text"/>	Default Under Lease Y/N	<input type="text"/>		

Most Recent Tenant Note

FIGURE 16 - PORTAL>RENT ROLL>HISTORICAL RENT ROLLS>LEASE TERMS

CREFC Watchlist Reason 5A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	5A	Pending Loan Maturity or Anticipated Repayment Date (ARD) with Balloon Balance Due; Excludes Fully Amortizing Loans	< 90 days	Until loan is extended or paid off, or for ARD loans, three payment are made after the ARD Date and no other WL trigger or events have occurred

To monitor for pending maturity or anticipated repayment dates, Strategy uses rules 226 and 116 to evaluate both the Internal Maturity Date (ARP) and the Legal Maturity Date fields.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
226	Loan Internal Maturity Pending CREFC Watchlist Reason 5A	Specify the number of days prior to the internal loan maturity date to take the specified action or action. Note: 90 days is the default value.	Using the System Processed Through Date as the current date, determine the number of days between it and the Loan Internal Maturity Date. If the number of days found is less than or equal to the rule variable value entered, take the designated action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PMASTR.CMCMAT Internal Maturity Date	Loan Internal Maturity Date pending in XX days. (ARP - Anticipated Repayment Date) [XX is the number of days prior to the internal maturity date]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
116	Pending Maturity CREFC Watchlist Reason 5A	Specify the number of days prior to the maturity date to take the specified actions. Note: 90 days is the default value.	Using the System Control Process Through Date as the current date, calculate the number of days between the current date and the Loan Maturity Date. If the result is less than or equal to the number entered in Maintenance, perform the requested action or actions.	System Process Through Date PSYSCPER.S2PDT Legal Maturity Date PMASTR.CMMATD No. of days prior to maturity entered into Rules Maintenance PRURULED.RDVALUEN	Loan maturity/ARD pending in XX days [XX is the number of dates prior to the maturity date]
227	Loan Has Matured CREFC Watchlist Reason 5A	Specify the number of days after the Loan Maturity Date to take the designated action or actions	Retrieve the loan maturity date and calculate the number of dates between it and the System Process Through Date and if the number of dates calculated is greater than or equal to the value entered perform the designated action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date. PMASTR.CMMATD Loan Maturity Date not blank and less than the System Process Through Date	Loan matured XX days ago [XX is the number of days since the loan maturity date.]

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
264	Loan Has Matured-Internal CREFC Watchlist Reason 5A	specify the number of days past internal maturity date to take the designated actions.	Retrieve loan internal maturity date that is not zero, and find the number of days between it and System Process Through Date. Test to see if that number is greater than or equal to the rule detail numeric value entered.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PMASTR.CMCMAT Internal Maturity Date	Loan Matured XX days ago-Internal (ARP - Anticipated Repayment Date) [XX is the number of days since the Internal loan maturity date.]

File Edit Tools Additional Window Help

Customer Info Master Info Pending Change Master/LIP Deferred Revenue & Expenses Holdbacks Analysis & Reporting Info

Payment/Billing

Balances/Processing

Contract

Esc/LateChg/Default

D.I.A.L.

Reporting

Tiered Service Fee

Period to Date(1)

Period to Date(2)

Commercial/Balloon

Interest Reserve

Valuation Analysis

Prepayment Premiums

Fee Information

Payment Information

Payment Frequency Indicator: MONTHLY (M)

Loan in Process: NO (N)

Bill/Payment Frequency: 1

Interest Rate%: 4.250000000000

Payment Type: REG AMORT (P)

Expanded Interest Rate%: .000000000000000000000000

Contract Type: FIXED (F)

Annual Percentage Rate%: 4.250000000000

Business Calendar: MFS BUSINE (001)

Neg Amortization% Allowed: .00

Use Business Cal for Due Date: NO (N)

Deposit Account#:

Business Calendar Options:

Subsidy: N

Accrual/Due Date Options: TO DUE (1)

Mod Pmt Sched on File: NO (N)

Pmt App String: LIKE STRAT (V98)

Accrual Follows Bus Cal Due Date:

Allow Partial Payments: YES (Y)

Next Pmt Due Date w/o Bus Cal: 09/01/2014

Principal & Interest Pmt: 48,886.53

Next Payment Due Date: 9/1/2014

Escrow 1 Payment: .00

Due Date for Delinquency: 09/01/2014

Escrow 2 Payment: .00

% of Principal (Pmt Type R): .00000000000000

Escrow 3 Payment: .00

Simple Interest: NO (N)

Escrow 4 Payment: .00

Escrow 5 Payment: .00

Billing Information

Next Billing Date: 05/01/2014

Legal Maturity Date: 04/01/2044

Billing Cycle Method: 1ST THRU 1 (1)

Internal Maturity Date: 00/00/0000

of Coupons to Print: 0

Review Date: 00/00/0000

Print Bills: YES (Y)

Call Date: 00/00/0000

Print Notices: YES (Y)

Bill in Full at Internal Mat/Call: NO (N)

Print Statements: YES (Y)

Interest Compounding Frequency: N/A (N)

Borrowing Type:

Note Type:

Rule 116, 227

Rule 226, 264

FIGURE 17 - LOAN ADMINISTRATION>MASTER INFO>PAYMENT/BILLING>BILLING INFORMATION

CREFC Watchlist Reason 6A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Credit	6A	Any Other Situation that Indicates an Increased Level of Default Risk that may Create Potential Material Losses to Investors (Lesser of 10% of UPB or \$500,000)	Is added to Watchlist based on Servicer's discretion. Also add for (but not limited to) any unplanned draw on a LOC or reserve to pay debt service or three or more delinquencies in a trailing 12 month period	When condition no longer exists

This CREFC Watchlist Reason must be added to the Watchlist manually.

CREFC Watchlist Reason 7A

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	7A	Loan has been Returned from the Special Servicer	Date returned from the Special Servicer. Other Watchlist triggers are not applicable if based on outdated information (from prior to the date loan was returned)	3 months after return to Master barring any other trigger

Strategy looks to the Investor Reporting module and the Special Servicer tracking to determine if the loan has been returned from Special Servicing and has been back for more than the number of days entered in the value (typically 90 for CREFC). For this purpose, the Return from Special Servicing field cannot be blank.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
228	Returned from the Special Servicer. CREFC Watchlist Reason 7A	Specify the number of days past the transfer date to take the designated action or actions	Retrieve a loan's most recent transfer from Special Servicing date and determine the number of days between it and the System Process Through date. If the number of days after return is less than or equal to the number of days entered in the rule, take the designated action or actions.	PSYSCPER.S2PDT System Process Through Date is used as the Current Date PPSATFR.TRFRDT Date transferred from Special Servicing	Loan returned from special servicer XX days ago. [XX is the number of days after the return from Special Servicing]

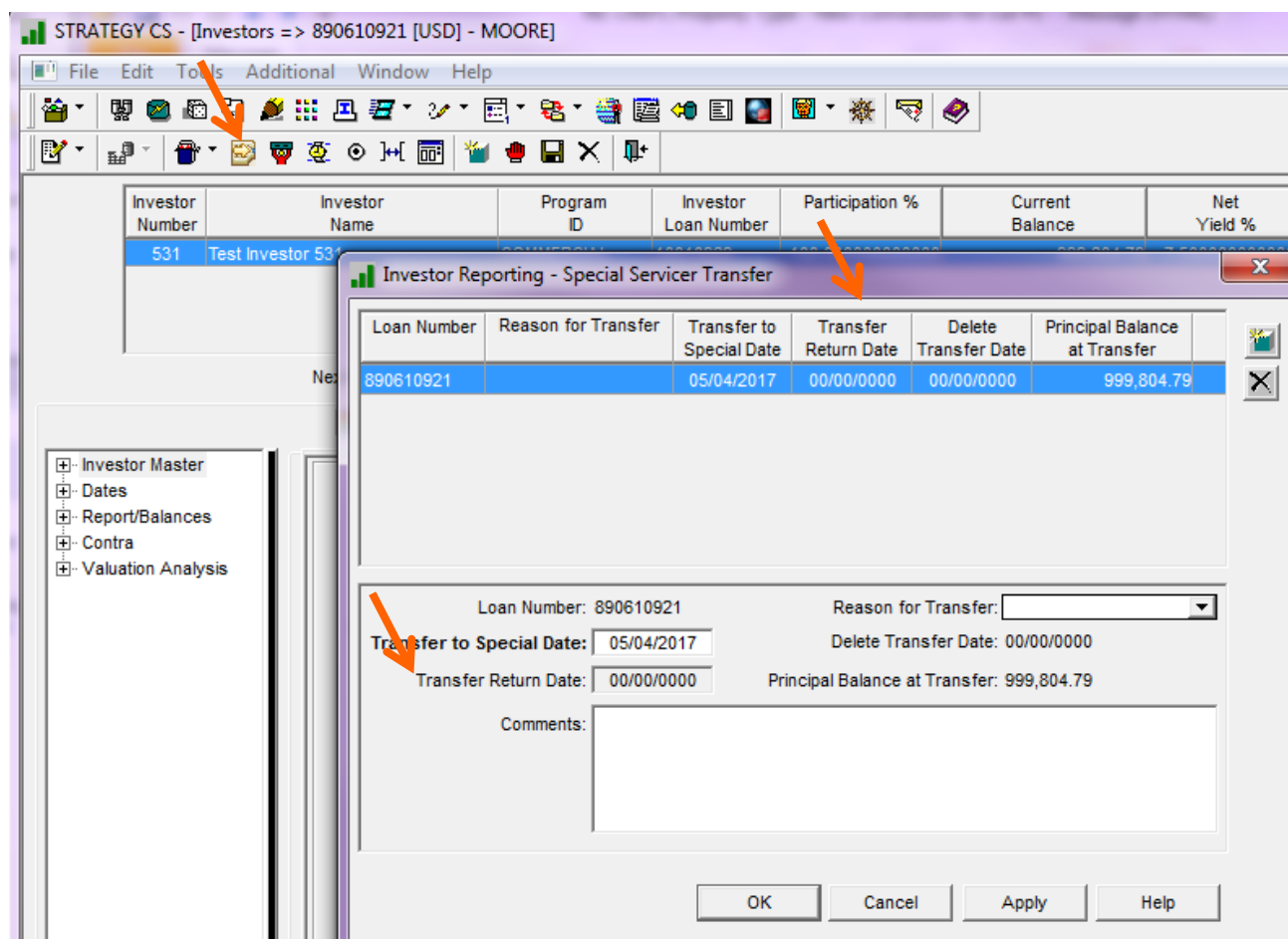


FIGURE 18-INVESTOR PROCESSING>TOOLS>SPECIAL SERVICER TRANSFER

CREFC Watchlist Reason 7B

Credit (default)	Code	Guideline	Review Threshold	Release Threshold
Informational	7B	Loan Modifications, Interest Shortfalls and WODRA Repayment Periods	Any of the following three conditions: 1) Loan modifications where a B note was created 2) Cumulative interest shortfalls 3) WODRA repayment periods	When loan pays off

Strategy Rule 229 monitors for the creation of a B note which is noted in the Loan Administration module, Analysis and Reporting tab. Loans experiencing Cumulative Interest Shortfalls or noted for WODRA repayment periods must be added to the Watchlist manually at this time.

Rule ID	Rule	Customer defined Variable Value	Logic	Fields Used	Rule Alert Text
229	Loan Modifications with B Note CREFC Watchlist Reason 7B	None	Select loans where there is a loan modification and the system indicates that a B Note was created.	PMASTR5.CMBNTECRT = 'Y' Indicates that a B Note was created.	Loan modifications where a B note was created.

STRATEGY CS - [Loan Administration => 110034349 [USD] - defer]

File Edit Tools Additional Window Help

Customer Info Master Info Pending Change Master/LIP Deferred Revenue & Expenses Holdbacks Analysis & Reporting Info

Analysis & Report (1)
Analysis & Report (2)
Analysis & Report (3)

IRP Additional Reporting Fields

Current Period Adjustment to Loan - Principal: .00

Current Period Adjustment to Loan - Other: .00

Liquidation Sales Price: .00

Cumulative Adjustments to Loan: .00

Other Shortfalls / Refunds: .00

Demand Resolution Date: 00/00/0000

Disclosable Special Servicing Fees: .00

Repurchase or Replacement Reason: [Dropdown]

Repurchase Amount: .00

Status of Asset Subject to Demand: [Dropdown]

B Note Information

B Note Created from Modification: YES (Y) [Dropdown]

Loan Number of B Note: 993938474

FIGURE 19- LOAN ADMINISTRATION>ANALYSIS & REPORTING INFO>ANALYSIS & REPORT (3)>B NOTE INFORMATION

Manually Adding Items to the Watchlist



The Watchlist Component populates automatically from the Rules Maintenance program, or by manual entry by the user. CREFC Watchlist Reasons Codes have associated Rules to monitor for the associated risk indicators, with the exception of Reason Codes 2C, 6A and 7B. Creating a Rule Set to monitor for the reasons and setting the Rule Action to Watchlist, populates the Watchlist.

Items can also be manually entered on the Watchlist using the Watchlist component in the Portal.

Enter the Loan number or Borrower Name in the Search box.

 Search Options ▾

The screen will display the Search Results.

 Search Options ▾

[Search Results](#)

Loan Search Results									
Loan Number	Associated Name	Monthly Payment	Current Principal Balance	Loan Name	Active Status	Name ID	MCA #	Credit Facility #	
750010501	Miller & Associates	70,602.81	9,921,088.92	IRP test	Y	105	0	0	▴ ▾

 Search Options ▾

[Search Results](#)

Loan Search Results									
Loan Number	Associated Name	Monthly Payment	Current Principal Balance	Loan Name	Active Status	Name ID	MCA #	Credit Facility #	
750010501	Miller & Associates	70,602.81	9,921,088.92	IRP test	Y	105	0	0	▴ ▾

FIGURE 20 - PORTAL>WATCHLIST>SEARCH RESULTS

Double clicking the appropriate record in the search results opens the Watchlist Summary Information for the selected Loan.

Search Results » Loan Number: 750010501

Watchlist Summary Information

Overall Status

Loan Number	750010501	Investor Loan Number	10501750	External Watchlist	<input type="checkbox"/>	Internal Watchlist	<input checked="" type="checkbox"/>	Next Watchlist Action Plan Due Date		Watchlist Action Plan Required Y/N	No	Special Servicing	No
-------------	-----------	----------------------	----------	--------------------	--------------------------	--------------------	-------------------------------------	-------------------------------------	--	------------------------------------	----	-------------------	----

Watchlist Comments

History of External Watchlist (Expand +/-)

☐ All Items
 ☒ Active
 ☐ Inactive

Date of Notification	External Watchlist	Reason on External Watchlist	Date Removed	Days on Watchlist
----------------------	--------------------	------------------------------	--------------	-------------------

History of Internal Watchlist or CREFC Watchlist (Expand +/-)

☐ All Items
 ☒ Active
 ☐ Inactive

Date Added to Watchlist	External Watchlist	Reason on Internal Watchlist	Date Removed	Days on Watchlist
09/01/2014	INTERNAL WATCHLIST	[Credit] Delinquent P&I Payment		1095

History of Watchlist Action Plans (Expand +/-)

Action Plan Required?	Period Start Date	Action Plan Due Date	Status	Submitted for Approval	Submitted By	Date Approved	Approved By	Date Report Sent
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FIGURE 21- PORTAL>WATCHLIST>SEARCH & SELECT>WATCHLIST SUMMARY

The Summary consists of the Overall Status, History of External Watchlist, History of Internal Watchlist or CREFC Watchlist, and History of Watchlist Action Plans. Comments entered into the Watchlist Comments field (Overall Status section) appear in the Servicer's Watchlist Report – PIRPXWL.

Users can manually add a loan to the Watchlist by using the New Internal Entry button below the History of Internal Watchlist summary grid.

History of Internal Watchlist or CREFC Watchlist (Expand +/-)				
<input type="radio"/> All Items <input checked="" type="radio"/> Active <input type="radio"/> Inactive				
Date Added to Watchlist	External Watchlist	Reason on Internal Watchlist	Date Removed	Days on Watchlist
09/01/2014	INTERNAL WATCHLIST	[Credit] Delinquent P&I Payment		1095
<div>New Internal Entry</div>				

New Watchlist Entry

Loan Number 750010501
Selected Property Quest Industrial Building
Type INTERNAL WATCHLIST

Notification Date Enter Date...
Date Removed Enter Date...

	Manual Override	Type	Code	Guideline
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1A	Delinquent P&I Payment
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1B	Delinquent Taxes
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1C	Delinquent or Forced Placed Insurance
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1D	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1E	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1F	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1G	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1H	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1I	Failure to Submit Financial Statements
<input type="checkbox"/>	<input type="checkbox"/>	Informational	2A	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date

Save

The New Watchlist Entry screen allows you to enter the Notification Date, select the correct Property with the Selected Property dropdown, and select a User defined Watchlist for reporting in the Type field. Using the check box and Manual Override to the left of the Watchlist reason allows a specific Watchlist Reason code to be identified. Hitting Save closes the window and displays the new Watchlist Item in the History of Internal Watchlist or CREFC Watchlist summary. Strategy also updates the Internal Watchlist Y/N field (PMAST2.OSWLI).

NOTE: For the loan to appear on the CREFC Watch List report, the field value in PMAST2.OSWLI must be yes. When a rule ‘trips’ and the action places the loan on the Watchlist, Strategy populates PWATCHLOAD, and changes the value in PMAST2.OSWLI from N to Y.

Manually updating PMAST2.OSWLI in the Master 2 Widget will place the loan on the CREFC Watchlist report, but there will be no date added, or Reason Code shown on the report.

History of Internal Watchlist or CREFC Watchlist (Expand +/-)				
<input type="radio"/> All Items <input checked="" type="radio"/> Active <input type="radio"/> Inactive				
Date Added to Watchlist	External Watchlist	Reason on Internal Watchlist	Date Removed	Days on Watchlist
09/01/2014	INTERNAL WATCHLIST	[Credit] Delinquent P&I Payment		1095
08/31/2014	INTERNAL WATCHLIST	[Credit] Any Other Situation that Indicates an Increased Level of Default Risk that may Create Potential Material Losses to Investors (Lesser of 10% of UPB or \$500,000)		1096

New Internal Entry

Working with Loans on the Watchlist

From the Watchlist Detail Information page, users can manually override the Watchlist Type (Credit or Informational), enter a Notification Date, or Remove a loan from the Watchlist.

Watchlist Detail Information

The Watchlist Detail Information page is accessed by selecting a record from the Watchlist Summary page.

When you first enter the Watchlist application, you perform a search to locate a loan or loans.

[Search Results](#)

Loan Search Results									
Loan Number	Associated Name	Monthly Payment	Current Principal Balance	Loan Name	Active Status	Name ID	MCA #	Credit Facility #	
750079110	Blair Associates	1,339,880.69	67,286,954.84	IRP	Y	126	0	0	
750079555	Blair Associates	1,341,776.44	67,286,954.84	IRP	Y	126	0	0	
750033755	Brentwood Associates	1,030,806.32	140,323,617.65	IRP test b66/b66	Y	106	0	0	

Clicking the loan from the Loan Search Results opens the Watchlist Summary page.

Watchlist Summary Information

Overall Status

Loan Number 750052112 **Investor Loan Number** 52112750 **External Watchlist** ☐ **Internal Watchlist** ☒ **Next Watchlist Action Plan Due Date** **Watchlist Action Plan Required Y/N** No **Special Servicing** No

Watchlist Comments

Save

History of External Watchlist (Expand +/-)

☐ All Items ☒ Active ☐ Inactive

Date of Notification	Watchlist	Reason on External Watchlist	Date Removed	Days on Watchlist

New Internal Entry

History of Internal Watchlist or CREFC Watchlist (Expand +/-)

☐ All Items ☒ Active ☐ Inactive

Date Added to Watchlist	Watchlist	Reason on Internal Watchlist	Date Removed	Days on Watchlist
08/01/2019	INTERNAL WATCHLIST	[Informational] [11] Failure to Submit Financial Statements		1293

New Internal Entry

History of Watchlist Action Plans (Expand +/-)

Action Plan Required?	Period Start Date	Action Plan Due Date	Status	Submitted for Approval	Submitted By	Date Approved	Approved By	Date Report Sent

New Action Plan

Selecting a Watchlist record from one of the History sections opens the Watchlist Detail Information page.

7500 Search Options ▾

[Search Results](#) » [Loan Number: 750052112](#) » [Watchlist Detail Information](#)

Watchlist Detail Information

Loan Number
750052112

Selected Property
Saybrook Point ▾

Type
INTERNAL WATCHLIST ▾

Notification Date
8/1/2019 ▾

Date Removed
Enter Date... ▾

	Manual Override	Type	Code	Guideline	Active	Removed Date
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1A	Delinquent P&I Payment		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1B	Delinquent Taxes		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1C	Delinquent or Forced Placed Insurance		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1D	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1E	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Informational	1F	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1G	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1H	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Informational	1I	Failure to Submit Financial Statements		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	2A	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date		

Save

The Watchlist Detail Information displays the list of Watchlist Reason Types. The checkmark in the leftmost column indicates the reasons that caused the loan to be activated on the Watchlist.

The Manual Override checkbox can be used to:

1 – modify the Watchlist Reason Type.

Users can use the drop down that becomes active for Type when the manual override is checked to change the value (Credit or Informational)

Loan Number

750052112

Selected Property

Saybrook Point

Type

INTERNAL WATCHLIST

Notification Date

8/1/2019

Date Removed

Enter Date...

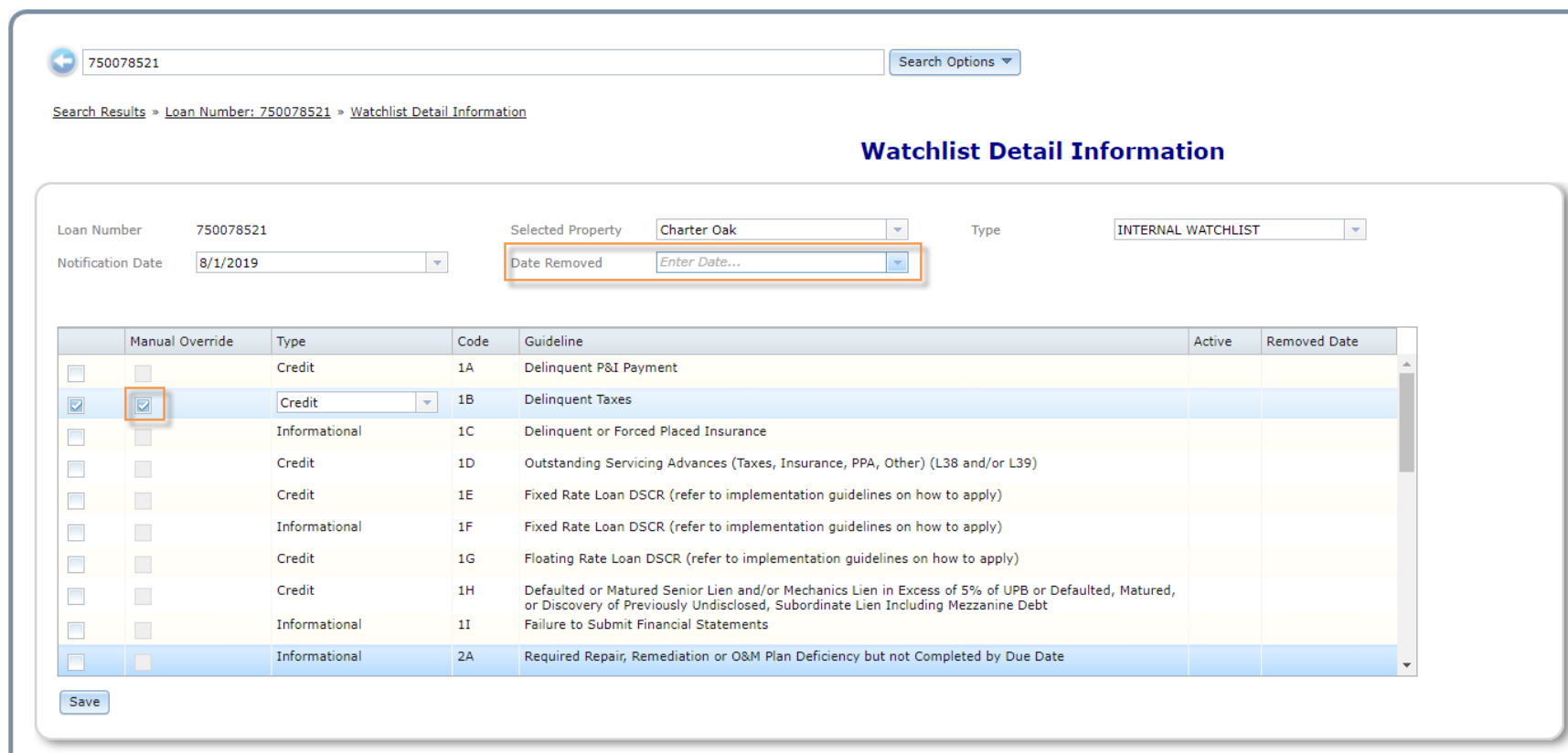
	Manual Override	Type	Code	Guideline	Active	Removed Date
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1A	Delinquent P&I Payment		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1B	Delinquent Taxes		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1C	Delinquent or Forced Placed Insurance		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1D	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1E	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1F	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1G	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1H	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt		
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Informational	1I	Failure to Submit Financial Statements		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	2A	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date		
		Informational				

Save

Manually Removing an Item from the Watchlist

Users can also remove an item from the Watchlist by accessing the Watchlist Detail Information for the item you wish to remove.

1. Using the Watchlist component search for the appropriate loan,
2. select the correct loan,
3. review and select the item to be removed from the Watchlist from one of the History summary sections to open the Watchlist Detail Information.



750078521 Search Options

[Search Results](#) » [Loan Number: 750078521](#) » [Watchlist Detail Information](#)

Watchlist Detail Information

Loan Number: 750078521
 Notification Date: 8/1/2019
 Selected Property: Charter Oak
 Type: INTERNAL WATCHLIST
 Date Removed: Enter Date...

	Manual Override	Type	Code	Guideline	Active	Removed Date
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1A	Delinquent P&I Payment		
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Credit	1B	Delinquent Taxes		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1C	Delinquent or Forced Placed Insurance		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1D	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1E	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1F	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1G	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)		
<input type="checkbox"/>	<input type="checkbox"/>	Credit	1H	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	1I	Failure to Submit Financial Statements		
<input type="checkbox"/>	<input type="checkbox"/>	Informational	2A	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date		

Save

4. Check the Manual Override checkbox for the item to be removed.
5. Enter a date in the Date Removed field at the top of the screen.
6. Click Save.

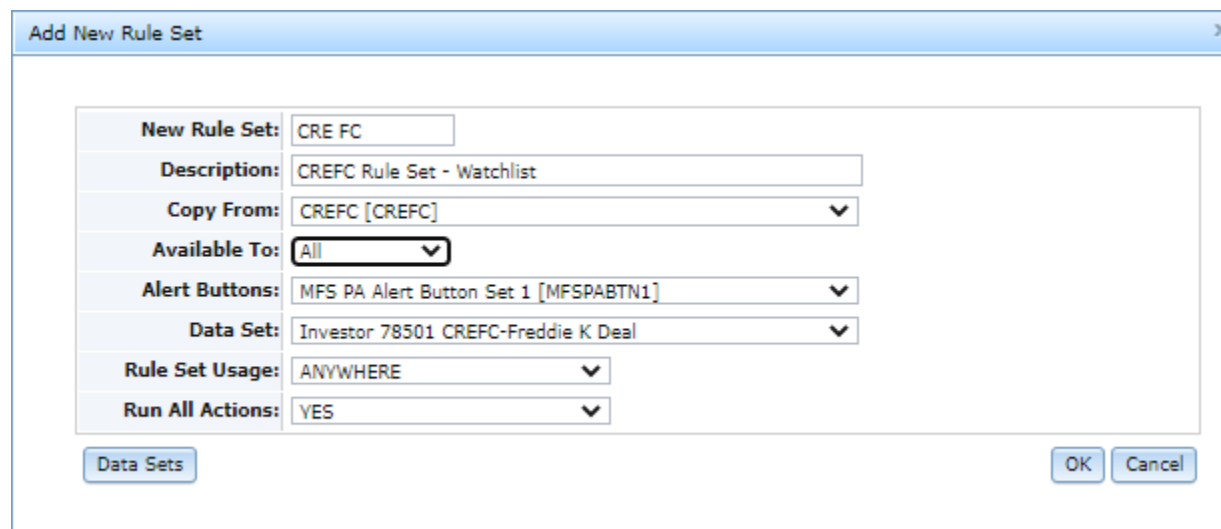
NOTE: When a Manual Override is selected for an item, the Rules will not automatically update (e.g., remove) the selected item for future data changes.

View Rule Alerts in Portfolio Analysis

NOTE: When setting up rules to place a loan on the Watchlist, the **Rule Set Usage** must be set to ANYWHERE. This ensures that the rule alerts are current when viewing the alerts in Portfolio Analysis.

Rule Set Definition

When adding a new Rule Set, you define who can see the Rule Set (**Available To**), what Alert Button set is used with the Rule Set (**Alert Buttons**), and what Data Set is evaluated (**Data Set**). **Rule Set Usage** defines when the rule evaluations will take place.



New Rule Set:	CRE FC
Description:	CREFC Rule Set - Watchlist
Copy From:	CREFC [CREFC]
Available To:	All
Alert Buttons:	MFS PA Alert Button Set 1 [MFSPABTN1]
Data Set:	Investor 78501 CREFC-Freddie K Deal
Rule Set Usage:	ANYWHERE
Run All Actions:	YES

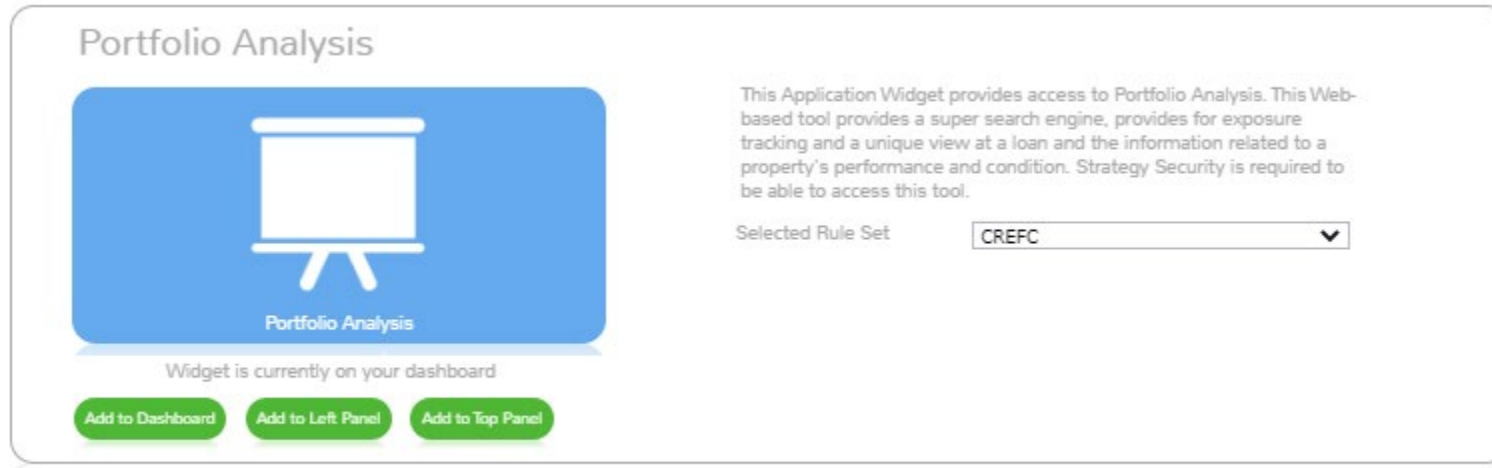
Data Sets OK Cancel

More information is available in the Rules Maintenance manual.

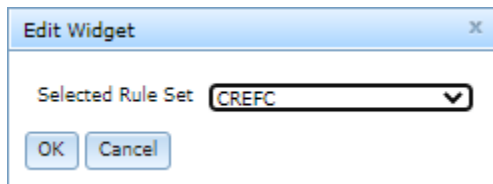
Adding Portfolio Analysis to your Dashboard

The Portfolio Analysis widget is available in the widget store. If the widget does not appear on your Portal Dashboard and you can modify your dashboard, you can add it from the Widget store.

- Click **Add Widgets** to open the widget store.
- Begin typing Portfolio Analysis in the Search Box and select the Portfolio Analysis for placement on your dashboard.
- In the **Selected Rule Set field** select the rule set you have included the rules in that place the loans on the Watchlist.
- Select the location you want, **Add to Dashboard**, **Add to Left Panel**, or **Add to Top Panel**. The widget is placed on the .
- Click **Return to Portal**



NOTE: If Portfolio Analysis is already on your dashboard, right click to **Edit Widget**. Verify the correct Rule Set is selected in the **Select Rule Set** field. And click **OK**.



Working with the Rules Maintenance

When defining your rules within your Rule Set, select the actions you wish to use. For CREFC reporting you will use, Add to Watchlist to populate the CREFC Watchlist. Also select the Alert Button to display the Alert.

CREFC Rule Set - Watchlist 4 Rule Sets found for Job Function: Business Analyst Save Assignment Delete

☐ Show Inactive Rule Sets ☒ Show Inactive Rules ☐ Show All Rule Sets

Rule Name	Type	Rule Description	Value	Rule Actions	Status	Alert Button	Severity
P&I Payments Delinquent	LOAN	Delinquent P&I Payments. Variable value: specify the minimum number of delinquent payments that should trigger designated actions. Logic: compare loan master number	2	Display Alert Add to Watchlist	<input checked="" type="checkbox"/> Active	Watch List	Medium
Taxes Delinquent	TAX	Taxes past due. Variable value: specify the number of days past the tax due date that	60	Display Alert Add to Watchlist	<input checked="" type="checkbox"/> Active	Watch List	Medium

Rules Program

To populate the CREFC Watchlist Report, program CRW000 must be running in your Period End Job Stream for Day End.

Period End Processing

Job Stream Maintenance for ☒ Day End ☐ Month End ☐ Quarter End ☐ Year End





Program Name	Order	Description	Execute Program	Completed Successfully
CNMB391D	1710	SAVE DAYEND SPOOL FILE TO DISK	No	
CNMB403Q	1120	FULL SET OF DAILY MQQRYs	No	
CNMB444M	1490	ACTIVE LOANS WITH ZERO PRIN BAL REPORT	Yes	
CNMB499I	1730	REORGANIZE NATIVE FILES	Yes	
CNMB529	1650	SUSPENSE REPORT	Yes	
CNMB562C	1030	POPULATE G/L REPORT FILE	Yes	
CRUW000	1763	Rules Engine	Yes	
GR420	50	ADD PASSED NEW LOANS TO INVENTORY FILE	Yes	
GR420B	1260	ADD PAID OFF LOAN TYPE D RECORDS TO INVEN	No	
MB176D	1762	Close Completed processes and Tasks	Yes	
MB20093	935	Update Village with Town code info	Yes	
MB453	395	Update PIREM begin/end bal w/ prin trans IRP loans	Yes	
MB640C	405	Bond Payments	Yes	

Program Name: CRUW000
Order: 1763
Description: Rules Engine
Execute Program Y/N/S: Y
Completed Successfully Y:

OK Cancel Apply Help

Alert Messages

When the Alert Message window is accessed from the Alert Buttons in Portfolio Analysis, the window displays any rules violations for the rules defined in the Rule Set tied to Portfolio Analysis.

Alert Messages Export to Spreadsheet						
Name	Loan Number	Customer Short Name	Alert Information	Severity		
Langston & Frew Realty	750027505	Langston & Fr	Cedar Hall Lodge failure to submit financial statements, due on 08/30/2014 for CREFC Lodging	S		
Langston & Frew Realty	750027505	Langston & Fr	Cedar Hall Lodge Inspection rating is POOR	S		
Reid & Tyler Inc.	750027601	Reid & Tyler	Stafford Industrial Park failure to submit financial statements, due on 08/30/2014 for CREFC Commercial	S		
Gesling Partnership LTD	750027735	Gesling Partn	Grove Street failure to submit financial statements, due on 08/30/2014 for CREFC Healthcare	S		

[What if?](#)
[Portfolio](#)
[Documents](#)
[Debt Service](#)
[Covenants](#)
[Investors](#)
[Watch List](#)
[Rules](#)
[Info](#)
[Reports](#)

NOTE: Use Portfolio Analysis and the on demand alerts to confirm that the rules you have selected report correctly. After adding a new rule to your Rule Set, or updating data associated with the CREFC Watchlist Rules (Financial Statements, Rent Rolls, etc.) preview Rule Alerts in Portfolio Analysis to prove data is in the right state during day end processing to formally add the loan to the Watchlist and CREFC reports.

Watchlist Widget Administration

Security

Users must have Execute access to use the Watchlist widget.

Security Maintenance

Groups and Users	Tasks	User Information																														
<ul style="list-style-type: none"> Administrators SERVICERS 	<ul style="list-style-type: none"> Job Function [W] Loan Information Widget [W] Loan Modification Widget [W] Loan Wiring Instructions [W] Master2 Maintenance [W] Org Chart [W] Org Chart All Managers [W] Rate Cap Monitoring [W] Receivables Information [W] Report Widget [W] Reporting Translation Table Widget [W] Strategy Reports [W] Tools [W] Utilities [W] Watchlist Web Module [W] Wire Authorities [W] Wires [W] Wires Forms [W] 	<p>Login ID: SERVICERS</p> <p>Name: SERVICERS</p> <p>Active: YES (Y) ▼</p>																														
		<p>Task Information</p> <p>Task Name: Watchlist Web Module [W]</p> <table border="0"> <tr> <td>Task Rights:</td> <td>Read</td> <td>System Defaults</td> </tr> <tr> <td></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td>Write</td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td>Delete</td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td>Print</td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td></td> <td>Execute</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td></td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> </tr> </table> <p>Save Task</p>	Task Rights:	Read	System Defaults		<input type="checkbox"/>	<input type="checkbox"/>		Write	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>		Delete	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>		Print	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>		Execute	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Task Rights:	Read	System Defaults																														
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	Delete	<input type="checkbox"/>																														
	<input type="checkbox"/>	<input type="checkbox"/>																														
	Print	<input type="checkbox"/>																														
	<input type="checkbox"/>	<input type="checkbox"/>																														
	Execute	<input checked="" type="checkbox"/>																														
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>																														

RWD R20DOC 20 SD: 08/05/2019 01/27/2022

22-PORTAL>SECURITY>WEB PORTAL[W]>WATCHLIST WEB MODULE [W]

Watchlist Module Files

PWATCHCODE

Master file for Watchlist Reason Codes. Defines the CREFC Reason Type (Credit or Informational) and the Reason Text that displays in the History of Internal Watchlist or CREFC Watchlist in the Watchlist widget.

PWATCHCODE		
WCCODE CHAR 2	WCTYPE CHAR 30	WCTEXT CHAR 500
REASON CODE	REASON TYPE	REASON TEXT
1A	Credit	Delinquent P&I Payment
1B	Credit	Delinquent Taxes
1C	Informational	Delinquent or Forced Placed Insurance
1D	Credit	Outstanding Servicing Advances (Taxes, Insurance, PPA, Other) (L38 and/or L39)
1E	Credit	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)
1F	Informational	Fixed Rate Loan DSCR (refer to implementation guidelines on how to apply)
1G	Credit	Floating Rate Loan DSCR (refer to implementation guidelines on how to apply)
1H	Credit	Defaulted or Matured Senior Lien and/or Mechanics Lien in Excess of 5% of UPB or Defaulted, Matured, or Discovery of Previously Undisclosed, Subordinate Lien Including Mezzanine Debt
1I	Informational	Failure to Submit Financial Statements
2A	Informational	Required Repair, Remediation or O&M Plan Deficiency but not Completed by Due Date

PWATCHCODE		
WCCODE CHAR 2	WCTYPE CHAR 30	WCTEXT CHAR 500
REASON CODE	REASON TYPE	REASON TEXT
2C	Credit	Occurrence of Servicing Trigger Event in the Mortgage Loan Documents (for example: Springing Lockbox, Establishment of LOC, Trap Excess Cash)
2D	Informational	Expiration of Ground Lease within 6 Months or Ground Lease Default
2F	Credit	Operating License or Franchise Agreement Default
2G	Credit	Bankruptcy of Borrower/Owner or Guarantor that comes to the Knowledge of Lender/Servicer (unless bankruptcy is a minority guarantor/borrower similar to a TIC relationship)
2H	Informational	Federal/State Survey for Nursing Homes that Require the Report per the Loan Documents
3A	Credit	Inspection reveals Poor or Not Accessible condition as defined by the MBA Property Inspection Form adopted by CREFC
3B	Credit	Property Affected by Life Safety Issue or Potentially Harmful Environmental Issue
3C	Credit	Property Affected by Major Casualty or Condemnation Proceeding Affecting Future Cash Flows
4A	Credit	Occupancy Decrease (Excludes Lodging).
4C	Credit	Single Tenant, or any Tenant with a Lease >30% NRA, (i) Expiring within the next 12 months, for Loans? \$30 million, (ii) Expiring within 6 months, for loans < \$30 million, or (iii) anytime the Servicer Receives Notice that the Tenant will not Renew
4D	Credit	A combination of top 3 tenants with lease expirations within the next 6 months

PWATCHCODE		
WCCODE CHAR 2	WCTYPE CHAR 30	WCTEXT CHAR 500
REASON CODE	REASON TYPE	REASON TEXT
4E	Credit	Bankruptcy of Licensee, Franchisor, or any Combination of Top 3 Tenants that Individually Occupy at least 5% of the NRA and Cumulatively Occupy Greater than 30% of the NRA. For Healthcare Property, the Bankruptcy of Tenant Under Master Lease or of the Management Company. For Multifamily and MH Park with Master Lease >30 NRA
4F	Credit	Major Tenant Lease is in Default, Terminated or is Dark
5A	Credit	Pending Loan Maturity or Anticipated Repayment Date (ARD) with Balloon Balance Due; Excludes Fully Amortizing Loans
6A	Credit	Any Other Situation that Indicates an Increased Level of Default Risk that may Create Potential Material Losses to Investors (Lesser of 10% of UPB or \$500,000)
7A	Informational	Loan has been Returned from the Special Servicer
7B	Informational	Loan Modifications, Interest Shortfalls and WODRA Repayment Periods

PWATCHLOAD

Populated manually or by the Rules Engine – the PWATCHLOAD file stores the loans assigned to the Watchlist. This includes the Reason Code.

PWATCHLOAD				
Field Description	Field Name/Alias	Field Type	Length	Comments
LOAN NUMBER	W1LN	PACKED	9,00	
SEQUENCE NUMBER	W1SEQ	PACKED	9,00	
PROCESS ID	W1TKNO	PACKED	9,00	
ACTION PLAN REQ	W1TYPE	CHAR	2	
REASON CODE	W1REASON	CHAR	2	
NOTIFICATION DATE	W1NOTIFY	DATE	10,00	
ACTION PLAN DUE DATE	W1DUE	DATE	10,00	
DATE REMOVED	W1REMOVED	DATE	10,00	
DATE REPORT SENT	W1RPSENT	DATE	10,00	
COLLATERAL ID	W1FKEY1	PACKED	9,00	
LENDER RATING	W1LRATING	CHAR	25	
LENDER STATUS	W1LSTATUS	CHAR	25	
DESC. AND CONDITION	W1DESCON	CHAR	2500	
FINANCIAL ANALYSIS	W1FSANA	CHAR	2500	
BORROWER COMMITMENT	W1BORRCOM	CHAR	2500	

PWATCHLOAD				
Field Description	Field Name/Alias	Field Type	Length	Comments
OUTSTANDING ISSUES	W1OUTISS	CHAR	2500	
OVERALL STRNGTH/WEAK	W1STRWEAK	CHAR	2500	
ACTION PLAN COMMENTS	W1ACTNPLN	CHAR	2500	
ACTIVE Y/N	W1ACTIVE	CHAR	1	
DATE/TIME CREATED	SYSCRT	DATETIM	26,00	
DATE/TIME UPDATED	SYSUPD	Date/Time	26,00	
CREATED BY USER	SYSCRTBY	Char	10	
UPDATED BY USER	SYSUPDBY	Char	10	
CREATED BY PROGRAM	PGMCRTBY	Char	10	
UPDATED BY PROGRAM	PGMUPDBY	Char	10	

PWATCHRSN

Populated by the Rules Engine action or added by Manual Override, the file stores the Reason Code that was applied to a loan on the Watchlist. Information from this file is displayed on the Watchlist Detail Information page. The Watchlist Detail Information page displays the Guideline description of the Reason Code in PWATCHRSN using the Reason Text in PWATCHCODE. Users use the Manual Override checkbox to manually apply the date removed, or to add a new internal Watchlist reason.

PWATCHRSN				
Field Description	Field Name/Alias	Field Type	Length	Comments
LOAN NUMBER	W2LN	Numeric (Packed)	9,0	
SEQUENCE NUMBER	W2SEQ	Numeric (Packed)	9,0	
REASON SEQ NUM	W2RSEQ	Numeric (Packed)	3,0	
REASON CODE	W2REASON	Char	2	
REASON TYPE	W2TYPE	Char	30	
DATE REMOVED	W2REMOVED	Date (Null Capable)	10,00	
ACTIVE Y/N	W2ACTIVE	Char	1	
MANUAL OVERRIDE Y/N	W2MANOVR	Char	1	
DATE/TIME CREATED	SYSCRT	Date/Time	26,00	
DATE/TIME UPDATED	SYSUPD	Date/Time	26,00	
CREATED BY USER	SYSCRTBY	Char	10	
UPDATED BY USER	SYSUPDBY	Char	10	
CREATED BY PROGRAM	PGMCRTBY	Char	10	
UPDATED BY PROGRAM	PGMUPDBY	Char	10	