

BY CLICKING ON THE “EXECUTE” BUTTON AND/OR EXECUTING THIS AGREEMENT WHERE INDICATED BELOW, YOU AND YOUR INSTITUTION AGREE (AND REAFFIRM EACH TIME THAT YOU OR YOUR REPRESENTATIVES (AS DEFINED BELOW) ENTER THE ELECTRONIC WORKSPACE (THE "WORKSPACE") CONTAINING INFORMATION RELATING TO THE LOAN (AS HEREINAFTER DEFINED)) AS FOLLOWS:

NOTICE TO AND UNDERTAKING BY RECIPIENTS
("Notice and Undertaking")

The information available from time to time on the Workspace is being furnished by or on behalf of the owner, holder or special servicer of the mortgage loan or loans, preferred equity investments or other credit facilities described therein (the "Offeror"), has been prepared solely for informational purposes from information available to Offeror, is confidential in nature and is being supplied to you (the "Reviewer") in your capacity as a prospective purchaser, investor, participant and/or other interested party in connection with the potential disposition by Offeror of the Loan.

ENTERING THE WORKSPACE CONSTITUTES AN AGREEMENT TO BE BOUND BY THE TERMS OF THIS NOTICE AND UNDERTAKING. IF YOU OR YOUR REPRESENTATIVES ARE NOT WILLING TO ACCEPT THE CONFIDENTIAL INFORMATION ON THE TERMS SET FORTH IN THIS NOTICE AND UNDERTAKING, YOU (AND THEY) MUST EXIT THE WORKPLACE AND NOT REVIEW ANY CONFIDENTIAL INFORMATION.

By executing this Agreement and, also, by clicking the "EXECUTE" button on the Workspace, you acknowledge and agree, for the benefit of Offeror, that you are legally able to receive Confidential Information.

You further agree (i) to use all information on this workspace in accordance with all applicable laws, including, without limitation, United States Federal or State securities and ‘blue sky’ laws, (ii) to, subject to the terms of this Notice and Undertaking and the Confidentiality Agreement below, use such information in accordance with your compliance policies and any other contractual obligations to which you may be subject and (iii) if at any time you are no longer, as applicable, considering the purchase of the Transaction (as defined below), or are no longer a Representative of the Reviewer, you shall not access or permit access to, and shall cease and cause others, including all other related Representatives (as defined below), to cease to use, as applicable, the Workspace and the Confidential Information.

Confidentiality Agreement

THIS CONFIDENTIALITY AGREEMENT (the “Agreement”) is made and agreed to by the Reviewer (as identified on the signature page hereof) in favor of the Offeror (the “Offeror”) and its respective officers, directors, employees, partners, members, managers, shareholders, agents, advisors, counsel and affiliates (the “Other Beneficiaries”, and collectively with Offeror,

the “Beneficiaries”) in connection with the Reviewer’s evaluation of certain loan and preferred equity assets being offered for sale (the “Transaction”).

The Reviewer understands that, in response to the Reviewer's request, the Offeror is prepared in connection with the Transaction to furnish to the Reviewer certain information (the "Information"), which is confidential, proprietary to the Offeror or otherwise not generally available to the public. The Reviewer agrees that it shall use the Information solely to assist the Reviewer in evaluating the Transaction and shall not use the Information for any other purpose. The Information includes, among other things, the Offeror's documents, files, reports and other written or electronic information and data relating to the Transaction and will also include any discussions regarding the Transaction between any of the Beneficiaries and the Reviewer or its Representatives (as defined below) and any reports, analyses and other documentation generated by or on behalf of the Reviewer derived from or incorporating any other Information provided by or on behalf of the Offeror. As a condition to, and in consideration of, the Offeror furnishing the Information, the Reviewer agrees as follows:

1. Nondisclosure of Information. The Information shall (a) be kept confidential by the Reviewer and (b) not be used other than in connection with the Reviewer's evaluation of the Transaction. The Reviewer may, however, disclose the Information to any of its directors, officers, employees, agents, partners or representatives, including without limitation any accountants, attorneys, and financial advisors ("Representatives"), but only if such Representatives reasonably need to know the Information in connection with the Reviewer's evaluation of the Transaction. The Reviewer shall (i) inform each of its Representatives receiving the Information of the confidential nature of the Information and of this Agreement, (ii) direct its Representatives to treat the Information confidentially and not to use it other than in connection with the evaluation of the Transaction, and (iii) be responsible for any improper use or disclosure of the Information by the Reviewer or its Representatives.

Supplementing and not in limitation of the preceding paragraph, Reviewer shall protect and keep confidential all personally identifiable information about or pertaining to individuals about whom the Beneficiaries have collected personally identifiable information, that is disclosed by the Beneficiaries or otherwise obtained by Reviewer in relation to this Agreement ("nonpublic personal information"). For purposes of this Section, "nonpublic personal information" shall refer to the personally identifiable information described in the preceding sentence and shall have the same meaning as that term is defined in the Gramm-Leach-Bliley Act, Title V, and applicable regulations promulgated thereunder. Reviewer shall collect and use nonpublic personal information only to exercise the rights and perform the obligations for which such information was disclosed to Reviewer, as specifically set forth in or clearly implied by this Agreement. Reviewer agrees to comply with the Gramm-Leach-Bliley Act of 1999 and its implementing regulations safeguarding non-public personal information.

2. Notice Preceding Compelled Disclosure. If the Reviewer or any of its Representatives is requested by a court of competent jurisdiction, or any competent judicial, arbitral, governmental, supervisory body, or required by a listing authority or stock exchange with jurisdiction over the Reviewer to disclose any Information, the Reviewer shall promptly notify the Offeror to permit the Offeror to seek a protective order to take other appropriate action. The Reviewer also shall cooperate in the Offeror's efforts to obtain a protective order or other

reasonable assurance that confidential treatment will be accorded the Information. If, in the absence of a protective order, the Reviewer or any of its Representatives is compelled as a matter of law to disclose the Information, the Reviewer may disclose to the party compelling disclosure only the part of the Information as is required by law to be disclosed (in which case, prior to such disclosure, the Reviewer shall advise and consult with the Offeror and its counsel as to such disclosure and the nature and wording of such disclosure) and the Reviewer shall use its reasonable best efforts to obtain confidential treatment therefor.

3. Tax Treatment Disclosure. Notwithstanding anything herein to the contrary, the Offeror and the Reviewer agree that the Reviewer (and its employees, representatives, and other agents) may disclose to a regulatory or self-regulatory authority, without limitation of any kind from the commencement of discussions, the U.S. federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including opinions or other tax analyses) that are provided to the Reviewer relating to the tax treatment and tax structure. For this purpose, "tax structure" is limited to facts relevant to the U.S. federal and state income tax treatment of the transaction and does not include information relating to the identity of the parties, their affiliates, agents or advisors.

4. Treatment of Information. Upon written demand by the Offeror or upon termination of the Agreement, the Reviewer agrees to promptly return or destroy and certify to its destruction all handwritten summaries, notes or self-generated computer records of any items of Evaluation Material previously delivered to Reviewer or provided by the Reviewer to any Representative. Notwithstanding the foregoing, Reviewer may retain one copy of the Information if required by law or mandated by corporate policy. Furthermore with regard to information in electronic form which is difficult to extract, Reviewer will retain such information and continue to treat it in accordance with the terms of this Agreement. All of the Reviewer's obligations hereunder and all of the Offeror's rights and remedies hereunder shall survive any return or destruction of the information.

5. Public Information. The confidentiality provisions of this Agreement will not apply to such portions of the Information that (a) are or become generally available to the public through no action by the Reviewer or its Representatives or (b) are or become available to the Reviewer on a nonconfidential basis from a source, other than the Beneficiaries, that the Reviewer believes, after reasonable inquiry, is not prohibited from disclosing such portions to the Reviewer by a contractual, legal or fiduciary obligation.

6. Debtor Contact. The Reviewer shall not communicate with any borrower, debtor, preferred equity recipient, guarantor, appraiser or other obligor, accountant or attorney, or any other person or party, including any owner, lender, tenant, managing or leasing agent, environmental or engineering consultant, or any other person connected with, related to, or whose name is obtained from the Information with respect to the Transaction.

7. Representations and Warranties: Release from Liability. The Reviewer acknowledges none of the Beneficiaries makes any representation or warranty as to the accuracy or completeness of the Information. The Reviewer agrees that none of the Beneficiaries shall have

any liability to the Reviewer, or any of its affiliates or their respective Representatives, relating to or resulting from use of the Information.

Appraisals, and other reports, studies or surveys prepared by third party appraisal firms and/or other firms, to the extent included in the Information, are for information purposes only and should not be relied upon as indicators of the value or the future performance of any assets or for any other purpose. None of the Beneficiaries has participated in the preparation of these materials, nor have they independently verified the information contained therein. The Reviewer shall have no right to rely upon the conclusions or other data set forth in such appraisal or other reports and shall have no recourse against the Beneficiaries in the event of any errors therein or omissions therefrom.

8. Covenant. The Reviewer covenants not to use the Information for its own personal benefit or to the detriment of any of the Beneficiaries and to use it only in connection with its evaluation of the Transaction.

9. Entire Agreement. This Agreement supersedes all other agreements relating to the Information which have previously been executed by the Reviewer in favor of any of the Beneficiaries.

10. Amendments, Changes and Modifications. This Agreement may be amended only by written instrument signed by the Offeror.

11. Severability. The invalidity or unenforceability of any one or more phrases, sentences, paragraphs or Sections in this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement or any part thereof.

12. General Provisions. Section and paragraph headings are not to be considered part of this Agreement. No failure or delay in exercising any right hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right. Money damages would not be a sufficient remedy for any violation of the terms of this Agreement and, accordingly, any Beneficiary shall be entitled to specific performance and injunctive relief as remedies for any violation, in addition to all other remedies available at law or equity. The Reviewer consents to personal jurisdiction in any action brought in any federal or state court within the State of New York having subject matter jurisdiction in the matter for purposes of any action arising out of this Agreement. This Agreement will be governed by and construed in accordance with laws of the State of New York (without giving effect to the principles of conflict of laws thereof, other than the principles set forth in Section 5-1401 of the General Obligations Law of the State of New York). This Agreement does not constitute a binding agreement or obligation to reach a final and definitive agreement with respect to any transaction, and no contract or agreement providing for any transaction involving any Beneficiaries and the Reviewer or its Representatives shall be deemed to exist unless and until a final and definitive agreement satisfactory to the Offeror has been negotiated, fully executed and delivered by both parties.

13. Term. The terms and conditions of this Agreement shall remain in full force and effect for one year from the date hereof.

IN WITNESS WHEREOF, the Reviewer has executed this Agreement as of the date set forth below.

(The Reviewer)

By: _____

Print Name: _____

Title (if applicable): _____

Date of Execution: _____