

## DEFINITIONS

<b>CERTIFICATIONS</b>	
<b>Closing -</b>	Indicates that all PSA defined Closing requirements have been met as it relates to loan documents
<b>Initial -</b>	First comprehensive report of document conditions and exceptions - Recommended no later than 3 months post closing
<b>Interim -</b>	Subsequent reports of document conditions and exceptions - Recommended quarterly distribution
<b>Final -</b>	Last report of document exceptions - cannot be issued until all exceptions are cleared
<b>CLOSING CHECKLIST</b>	Loan Structure checklist prepared by the Closing Agent and delivered to the Trustee prior to the securitization closing that is to be used as a template for review by Trustee and Servicers
<b>CLOSING AGENT</b>	Party acting as an agent for the Lender - responsible for closing the actual loan and all related activities. May include external attorneys, title companies and internal loan closers
<b>CONTROLLING SERVICER</b>	Servicer responsible for managing all aspects of a "Servicing Event" loan
<b>DOCUMENT DESIGNATION</b>	
<b>Critical</b>	Closing Checklist, Note with endorsements or Lost Note Affidavit, Essential Letters of Credit, Ground Leases/Memorandum of Ground Leases
<b>Basic</b>	Other Loan documents that outline the structure of the loan and its components
<b>Transfer</b>	Documents that transfer the ownership in a Basic Document
<b>Specialized Property</b>	Documents that are only needed for certain loan types such as Hotel, Healthcare, or Franchise loans
<b>ESSENTIAL LETTER OF CREDIT</b>	A Letter of Credit for the benefit of the Lender or collaterally assigned to the Lender in an amount greater than the lesser of (i) 5% of the loan value or (ii) \$500,000.
<b>NON-SERVICING TRANSFER EVENT</b>	Event requiring Servicer/Special Servicer interaction or appraisal such as assumption, modification waivers or similar consents
<b>POOLING AND SERVICING AGREEMENT ("PSA")</b>	Governing document of the Securitization that covers document delivery requirements; also applies to any other form of governing document that covers these requirements such as Trust and Servicing Agreements
<b>REMEDY LEVELS</b>	Response required by the Seller if document delivery timelines are not met. See Remedy Levels for additional clarification
<b>Level 1</b>	Low
<b>Level 2</b>	Medium
<b>Level 3</b>	Serious
<b>Level 4</b>	Extreme
<b>SECURITY INSTRUMENT</b>	Instrument that conveys interest in real property or personal property incidental to the operation of real property including, but not limited to, Mortgage, Deed of Trust or Deed to Secure Debt, etc.
<b>SERVICING EVENT</b>	Loan is either part of a Servicing Transfer Event as defined in the PSA or in a similarly defined Non-Servicing Transfer Event as defined in the PSA which that requires final documents or acceptable alternatives
<b>TRIGGER</b>	Document defect which prevents or materially delays a) the Servicing Event process from proceeding, b) the parties from capturing the income stream associated with the loan, or c) enforcement of the loan

All terms in quotes are otherwise defined

Established: June 2001