

**FREDDIE MAC  
STRUCTURED PASS-THROUGH SECURITIES**

**TERM SHEET DATED AUGUST 20, 2020**

*This Term Sheet should be read in conjunction with the related Request for Proposal (“RFP”) which sets out transaction specific terms and parties. To the extent of any inconsistency between the terms of the RFP and this Term Sheet, the terms set forth in the RFP should control.*

*Terms capitalized but not defined herein shall have the meaning ascribed to such terms in the related RFP or Pooling and Servicing Agreement to be negotiated by the parties to the related transaction.*

**Mortgages:** Unless otherwise noted in the RFP, the mortgage loans (each, a “**Mortgage**”) are fixed-rate, hybrid or floating rate, multifamily mortgages, originated pursuant to the requirements set forth in the Freddie Mac Multifamily Seller/Servicer Guide (the “**Freddie Mac Guide**”). The Mortgages will be more fully described in the loan data tape to be provided by Freddie Mac.

**TRANSACTION PARTIES**

**Originator(s):** Freddie Mac Optigo® Seller/Servicers.

**Borrowers:** Single purpose entities, single asset entities or tenants in common; independent director/manager may be required for Mortgages on a case-by-case basis.

**Mortgage Loan Seller, Servicing Consultant and Guarantor (of certain classes of Underlying Securities):** Federal Home Loan Mortgage Corporation (“**Freddie Mac**” or “**Seller**”).

**Co-Lead Managers and Placement Agents:** To be determined by Freddie Mac (together, the “**Placement Agents**”).

**Depositor:** To be determined by the lead-Placement Agent.

**B-Piece Buyer:** To be determined by Freddie Mac, in consultation with the Placement Agents.

**Master Servicer:** To be determined by Freddie Mac, in consultation with the Placement Agents.

**Sub-Servicer(s):** To be determined by Freddie Mac.

**Special Servicer:** To be determined by the B-Piece Buyer, in consultation with Freddie Mac.

**Trustee:** To be determined by Freddie Mac, in consultation with the Placement Agents.

**Custodian:** To be determined by the Trustee.

**Certificate Administrator:** If applicable, to be determined by Freddie Mac, in consultation with the Placement Agents.

**Accountants:** To be determined by Freddie Mac, in consultation with the Placement Agents.

**Rating Agencies:** To be determined by Freddie Mac, in consultation with the Placement Agents.

**OVERVIEW OF K-DEAL PROCESS**

- The Mortgages are sold by the Seller to the Depositor pursuant to a mortgage loan purchase agreement (the “**MLPA**”) and then transferred by the Depositor into the related FREMF Mortgage Trust set out in the related RFP (the “**Trust**”). Any mortgages originated pursuant to the supplemental financing provisions described herein shall not be part of the Trust.
- In exchange for the Mortgages, the Trustee, on behalf of the Trust, issues to the Depositor certificates backed by the Mortgages and evidencing ownership interests in the Trust (the “**Underlying Securities**”). The Underlying Securities to be sold to Freddie Mac are offered pursuant to an “Information Circular” (the “**IC**”) prepared by counsel to the Depositor or Freddie Mac and the Underlying Securities to be sold to third parties are offered pursuant to a Confidential Offering Memorandum (the “**OM**”) prepared by counsel to the Depositor or Freddie Mac.
- Freddie Mac will purchase some or all of the senior and mezzanine-level classes of the Underlying Securities pursuant to a certificate purchase agreement (the “**Certificate Purchase Agreement**”).
- Certain Underlying Securities purchased by Freddie Mac will be used as collateral in a Freddie Mac Structured Pass-Through Certificate Pool and Freddie Mac will issue guaranteed securities (the “**K Securities**”) offered pursuant to a Freddie Mac Structured Pass-Through Certificates Offering Circular Supplement (the “**OCS**”).
- Freddie Mac will sell the K Securities to the Placement Agents via a placement agency agreement (the “**Placement Agency Agreement**”), and the Placement Agents will sell the K Securities to the market.
- The B-Piece Buyer will buy the B-Piece bond directly from the Placement Agents.

**RISK RETENTION – THE TRUST**

Freddie Mac, as sponsor of the transaction, will not retain risk pursuant to provisions of the Federal Housing Finance Agency (“**FHFA**”) Credit Risk Retention Rule (12 C.F.R. Part 1234) (the “**CRR Rule**”) because FHFA, as conservator and in furtherance of the goals of the conservatorship, has determined to exercise authority under Section 1234.12(f)(3) of the CRR Rule to sell or otherwise hedge the credit risk that Freddie Mac would be required to retain and has instructed Freddie Mac to take such action necessary to effect this outcome. Freddie Mac also will not rely on a third party purchaser to retain risk pursuant to the CRR Rule, as may otherwise be permitted under Section 1234.7 (Commercial mortgage-backed securities). As a result, no party will retain risk with respect to the transaction in a form or an amount pursuant to the terms of the CRR Rule. Although Freddie Mac will not be retaining risk pursuant to the CRR Rule as a result of FHFA instructions, it may elect to retain, to the extent permitted by FHFA, some portion of the Underlying Securities.

**RISK RETENTION – THE SPCs**

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

**RELEVANT TRANSACTION DATES**

- Cut-off Date:** As set forth in the related RFP.
- Expected Closing Date:** As set forth in the related RFP.
- Determination Date:** The 11th calendar day of the month, or, if the 11th calendar day is not a business day, the next succeeding business day, beginning in the month following the Closing Date.
- Distribution Date:** The 25th calendar day of the month or, if the 25th calendar day is not a business day, the next succeeding business day, beginning in the month following the Closing Date.

**Master Servicer**

**Remittance Date:** The business day preceding the Distribution Date.

**Master Servicer Loan**

**Data Remittance Date:** 5:00 p.m. (New York City time) on the third Business Day (fourth Business Day if Freddie Mac is the Master Servicer) following each Determination Date.

**Data**

**Remittance Date:** The Trustee or Certificate Administrator (if any) shall provide the Certificate Report to Certificateholders on the Distribution Date; however, the Certificate Report shall be provided to Freddie Mac by 12:00 p.m. on the third business day prior to the Distribution Date.

**Additional Data**

**Remittance Dates:** The Trustee or Certificate Administrator (if any) shall provide the monthly Supplemental Certificate Report (Bond Summary Report-BND File Format) to Freddie Mac no later than 12:00 p.m. on the third business day prior to the Distribution Date.

**REQUIRED LEGAL DOCUMENTATION FOR EACH K-DEAL**

- The MLPA and exhibits thereto, drafted by counsel to the Depositor or Freddie Mac.
- The preliminary and final IC, drafted by counsel to the Depositor or Freddie Mac.
- The preliminary and final OM, drafted by counsel to Depositor or Freddie Mac.
- A Pooling and Servicing Agreement (the “PSA”) and exhibits thereto, drafted by counsel to the Depositor or Freddie Mac consistent with these terms of business. Freddie Mac shall be party to the PSA as Master Servicer, if applicable, Servicing Consultant and Guarantor. Negotiation of the PSA is to be completed, and the agreement is to be finalized, on or prior to printing of the preliminary IC, OCS and OM.
- Sub-servicing agreements and/or assignment and assumption agreements, drafted by counsel to Freddie Mac or the Master Servicer. The Master Servicer shall also be a party to the PSA.
- The preliminary and final OCS, drafted by counsel to Depositor or Freddie Mac.
- Freddie Mac Terms Supplement, drafted by Freddie Mac Legal.
- The Certificate Purchase Agreement and Placement Agency Agreement relating to the applicable Underlying Securities and K Securities, drafted by Freddie Mac Legal and executed prior to the printing of the preliminary IC and OCS:
  - Between Depositor and Freddie Mac re: Underlying Securities sold to Freddie Mac (Certificate Purchase Agreement).
  - Between Freddie Mac and the Placement Agents re: K Securities (Placement Agency Agreement).
- A certificate purchase agreement between the Depositor and Placement Agents re: Underlying Securities sold to third parties.
- All deal documents must be in form and substance satisfactory to the parties and must be completed by the Closing Date.
- Any changes made to any deal document after the Closing Date will be effected as an amendment to the applicable deal document.

- **K-Series documents are updated on an on-going basis to reflect the most current program features, so proposals received in responses to an RFP that are based on precedent documents from a prior deal will be considered to include any and all program changes made since settlement of the prior deal, at Freddie Mac's discretion.**

### **LEGAL OPINIONS**

- True Sale Opinion (covering both the sale/transfer from the Seller to the Depositor and from the Depositor to the Trust). An Officer's Certificate on which Freddie Mac can rely must be provided in connection with this opinion.
- Corporate authority, enforceability, no conflict, no litigation, etc. opinions with respect to the Seller, Depositor, Master Servicer, Special Servicer, Trustee, Custodian, Certificate Administrator (if any) and other parties.
- 10b-5 Opinion **and** Indemnification Agreement addressed to Freddie Mac, the Depositor and the Placement Agents from every party who provides information in the IC and OM (including but not limited to the Placement Agents, Master Servicer, Special Servicer, Trustee, Seller, Depositor, Custodian, Certificate Administrator (if any) and any originator of loans, sub-servicer of the loans and a sponsor of any Borrower(s) with loan(s) constituting 20% or more of the total pool balance of the Trust (if any)).
- Federal Tax Opinion: Tax disclosure in the IC and OM is accurate and a REMIC or Trust Opinion, as applicable.
- State Tax Opinion from Trustee: State(s) of location of the Trustee will not subject the Trust to any entity-level tax at the state level. **Freddie Mac must be indemnified by the Trustee if this opinion is not provided or the provided opinion is not acceptable to Freddie Mac.**

### **TERMS OF THE MORTGAGES**

*The following is a summary of certain provisions of the current versions of the loan documents; however, some Mortgages may have been originated pursuant to earlier versions of such loan documents or may have been modified with respect to a particular Mortgage.*

#### **Subordinate Debt Financing:**

The loan documents permit the Borrower to obtain supplemental financing without the consent of the Sub-Servicer, Master Servicer (or if applicable, the Special Servicer) or Approved Directing Certificateholder. Freddie Mac will purchase the resulting supplemental mortgage from a Freddie Mac Optigo® Seller/Servicer if certain conditions set forth in the loan documents are met, generally including, without limitation:

- The first mortgage must have been originated at least one year prior to the origination of any supplemental mortgage;
- The combined debt service coverage ratio cannot be less than 1.25:1 for fixed-rate mortgages and 1.15:1 for floating rate mortgages (using a 30-year amortization);
- The combined loan to value ratio cannot exceed the lesser of the LTV at origination or 80%; and
- The execution of an intercreditor agreement acceptable to Freddie Mac, substantially in the form provided by Freddie Mac and attached to the PSA as an exhibit, if applicable.

The PSA must provide that Freddie Mac shall be given notice of any event of default under any of the Mortgages. The loan documents require, and the PSA will require, that Freddie Mac be given information and documentation relating to the first mortgage within five (5) Business Days of a Borrower's request for a supplemental mortgage.

Upon Freddie Mac's determination that a Borrower meets the eligibility requirements for a supplemental mortgage, Freddie Mac shall (A) notify the Master Servicer of such determination and the Master Servicer (or a Sub-Servicer on its behalf) shall execute the Intercreditor Agreement on behalf of and in the name of the Trust by such date as reasonably prescribed by Freddie Mac, but in any event, within three (3) business days of receipt of such documentation and (B) use reasonable efforts to notify the Special Servicer of such determination. Neither the Master Servicer nor any Sub-Servicer shall have any right to underwrite, approve or disapprove a request from a Borrower for Permitted Subordinate Debt.

**Transfers, including Assumptions:**

The loan documents permit certain transfers of ownership of the Borrower, transfers of the Mortgaged Property (or an interest therein) and temporary encumbrances upon the Mortgaged Property without the consent of the Sub-Servicer, Master Servicer (or if applicable, the Special Servicer) or the Approved Directing Certificateholder. Under all circumstances, however, the Borrower must continue to be a single asset entity, single purpose entity or tenants in common, as applicable.

In addition to certain transfers that do not require the exercise of discretion by the Master Servicer (or, if applicable, the Special Servicer), certain other transfers are permitted, including assumptions of the mortgage, without any adjustment to the interest rate or to any other economic terms if, prior to the transfer or assumption, the Borrower has satisfied each of the conditions set forth in the loan documents.

**Defeasance, Yield Maintenance and Static Prepayment Premiums:**

Most of the fixed-rate Mortgages prohibit prepayment, except during the three months prior to the month of the stated maturity date. During such three-month period, no prepayment premium is due. After the lockout period and during the defeasance period, the Borrower may only defease the Mortgage upon the satisfaction of certain conditions. Some Mortgages may permit prepayment earlier than such three-month period subject to the payment of yield maintenance, as described in the PSA. Most of the floating rate Mortgages prohibit prepayment during an initial lockout period, followed by a period where the Borrower may prepay the Mortgage provided that they also pay a static prepayment premium, followed by an open period of typically three months prior to maturity where the Borrower may prepay the Mortgage without penalty.

**Appointment of Successor Borrowers and Substitute Collateral:**

With respect to a Mortgage which permits the release of Mortgaged Properties through defeasance, Freddie Mac shall not transfer to the Trust the right to designate the successor Borrower or the Person who shall have the right to designate the successor Borrower. In addition, Freddie Mac may also retain certain rights with respect to substitutions of defeasance collateral.

**TERMS OF THE CERTIFICATES AND TRUST**

**Guarantee:**

Freddie Mac will guarantee and purchase certain to-be-determined classes of Underlying Securities.

**Directing Certificateholder for Fixed Rate deals:**

Subject to the Approved Directing Certificateholder requirement, the "Directing Certificateholder" will be the "**Controlling Class Majority Holder**" which is either (i) the holder (or a designee acting on its behalf) of the majority of the percentage interests

in the Controlling Class or (ii) if no single holder owns the majority of the percentage interests in the Controlling Class, the designee appointed by the holders of a majority of the percentage interests in the Controlling Class acting on behalf of such holders, in each case solely to the extent that such person is identified in writing to the Trustee, the Certificate Administrator, the Master Servicer and the Special Servicer along with contact information. The “**Controlling Class**” is the most subordinate class of certificates (the “**B-Piece Bonds**”) from the Closing Date until the outstanding class principal balance of such class of subordinate certificates is less than 25% of its initial principal balance. Thereafter if any unguaranteed principal class is senior to such class, the holder of such next most subordinate class of certificates (mezzanine class) shall act as Controlling Class until the outstanding class principal balance of such class is less than 25% of its initial principal balance. Thereafter, Freddie Mac shall act as the Directing Certificateholder; provided however that if at any time the B-Piece Bonds are the only outstanding class of certificates, then the holder of the B-Piece Bonds shall again be the Controlling Class Majority Holder.

**Directing  
Certificateholder  
for Floating Rate deals:**

Subject to the Approved Directing Certificateholder requirement, the “Directing Certificateholder” will be the Controlling Class Majority Holder. The “**Controlling Class**” is the holder of the certificates representing a majority interest in the B-Piece Bonds, until the outstanding principal balance of such class is less than 2.25% of the aggregate of the outstanding principal balances of all certificates outstanding. Thereafter, if any unguaranteed principal class is senior to such class, the Controlling Class Majority Holder will be a certificateholder or any designee selected by holders of certificates representing a majority interest in certificates immediately senior in payment priority to the B-Piece Bonds, until the outstanding principal balance of such class divided by the aggregate of the outstanding principal balances of all the classes senior to the B-Piece Bonds is less than the product of (i) its initial principal balance divided by the aggregate of the initial principal balances of all the certificates and (ii) 30%. Thereafter, Freddie Mac will act as the Directing Certificateholder. Provided, however, if at any time the initial B-Piece Bonds are the only remaining class of certificates outstanding, then the holder of the B-Piece Bonds shall again be the Controlling Class.

**Approved Directing  
Certificateholder:**

The initial Directing Certificateholder and any subsequent Directing Certificateholder who is an Approved Directing Certificateholder will be entitled to exercise consent and approval rights with respect to Borrower requests concerning the Mortgage, the Mortgaged Property or the Borrower, mortgage loan servicing decisions and will receive a portion of any Transfer Fees. A Directing Certificateholder who is not an Approved Directing Certificateholder will retain the right to remove and replace the Special Servicer, to purchase Defaulted Loans from the Trust and to access certain information, reports and documents with respect to the Mortgage but will not have any other consent or approval rights of the Approved Directing Certificateholder or be entitled to any Transfer Fees.

If the Directing Certificateholder (other than the initial Directing Certificateholder) does not meet the requirements of “Approved Directing Certificateholder”, the Directing Certificateholder can designate an entity that does meet such definition to act as Approved Directing Certificateholder under the PSA. “Approved Directing Certificateholder” means any Person approved by Freddie Mac, in its reasonable discretion, as having significant multifamily real estate experience. In determining whether a Person has significant multifamily real estate experience, Freddie Mac shall consider, without limitation, whether such Person (a) owns and/or has invested in at least \$250 million (in original principal amount) of multifamily real estate related mezzanine level or subordinate securities and/or multifamily real estate properties, (b) has significant multifamily management expertise and experience and/or (c) has comparable multifamily

real estate ownership, investment or management expertise and experience, as determined in Freddie Mac's reasonable discretion. For the avoidance of doubt, a finding that a Person meets the dollar value requirements of clause (a) above does not in itself bind Freddie Mac to a determination that such Person has significant multifamily real estate experience.

**Approved Directing  
Certificateholder**

**Consent and Affiliations:**

**The Approved Directing Certificateholder's approval shall be required but not unreasonably withheld with respect to (i) any consent or waiver related to a transfer of an interest in the Mortgaged Property, a Borrower or a controlling entity, as permitted under the Loan Documents under certain conditions, but not including the creation of any additional lien or other encumbrance on the Mortgaged Property or interests in a Borrower or a controlling entity, or (ii) a Borrower requested change in property manager for a Specially Serviced Loan. Property manager changes for Mortgages that are not Specially Serviced Loans will not require Approved Directing Certificateholder consent, regardless of the Mortgage principal balance; however, the Servicing Standard includes a property manager change review procedure that requires either a Borrower certification that the new manager appears on the list of property managers previously approved to manage properties securing Freddie Mac originated loans or a full review of the new property manager by Master Servicer.**

If at any time the Directing Certificateholder becomes affiliated with a Borrower or a proposed Borrower or a restricted mezzanine loan holder: (i) the Directing Certificateholder shall, within two (2) Business Days of the start of such affiliation, provide notice of such affiliation to Freddie Mac, the Master Servicer, the Special Servicer, the Trustee and the Certificate Administrator (if any); (ii) the rights of the Approved Directing Certificateholder and the Directing Certificateholder, as applicable, to approve and consent to certain actions with respect to an affected loan, to purchase an affected Defaulted Loan from the Trust and to access to certain information and reports regarding an affected loan, each will be restricted or eliminated as described in the PSA; and (iii) the Special Servicer shall exercise such approval and consent rights in lieu of the Approved Directing Certificateholder.

**Crossed Loans and  
Defaulted Loan  
Purchase Option:**

The occurrence of a "**Servicing Transfer Event**" in the PSA with respect to any Mortgage will not in and of itself constitute a Servicing Transfer Event with respect to any other Mortgage that is cross-defaulted with such Mortgage unless the Master Servicer or the Special Servicer (in the case of the Special Servicer, with the approval of the Approved Directing Certificateholder, subject to the immediately preceding paragraph above) determines, in accordance with the Servicing Standard, that it is in the best interest of the Certificateholders (taken as a whole) to effect such Servicing Transfer Event with respect to one or more such Mortgages that are cross-defaulted (each a "**Crossed Loan**"), and Freddie Mac approves such Servicing Transfer Event with respect to one or more such Mortgages that are cross-defaulted.

Notwithstanding the above paragraph, if a Crossed Loan is in default and is transferred to special servicing (a "**Defaulted Crossed Loan**"), the Master Servicer or Special Servicer shall deem all of the Crossed Loans to be subject to the Defaulted Loan purchase option under Section 3.18 of the PSA. The Crossed Loans that are not otherwise in default shall not be deemed to be in special servicing or be deemed to be Defaulted Loans for any other purpose in the PSA other than the Defaulted Loan purchase option under Section 3.18 of the PSA.



If the “**Option Holder**” as defined under Section 3.18 of the PSA is the Directing Certificateholder and is affiliated with a Borrower, the Option Holder shall only have the option to purchase all of the Defaulted Crossed Loans at par.

If the Option Holder under Section 3.18 of the PSA is the Directing Certificateholder and is not affiliated with a Borrower, the Option Holder shall have the option to: (i) purchase all of the Crossed Loans at fair market value; or (ii) purchase only the Defaulted Crossed Loan at par.

**Distribution of Yield  
Maintenance and Static  
Prepayment Premiums:**

Yield maintenance and static prepayment premiums, if any, collected in respect of any of the Mortgages will be distributed in the proportions and to the classes of Underlying Securities described in the PSA. For deals with fixed-rate Mortgages, such amounts are generally distributed to the principal and interest bearing classes and then the interest only classes and the B-Piece does not receive such amounts. For deals with floating rate Mortgages, such amounts are generally distributed to a designated class, typically the X class, if applicable.

**Sale of Defaulted Loans:**

Subject to the limitations under “Approved Directing Certificateholder Consent and Affiliations” above and in the following paragraphs, the Directing Certificateholder may, at its option, purchase Defaulted Loans from the Trust at the price and on the terms described in the PSA.

Upon the determination of Fair Value and receipt of the Fair Value Notice relating to any Defaulted Loan, the Directing Certificateholder shall have the right to purchase such Defaulted Loan at a price that equals or exceeds Fair Value (the “**Fair Value Purchase Price**”) by giving notice to Freddie Mac, the Trustee, the Master Servicer and the Special Servicer. If the Fair Value Purchase Price is less than 99% of the par price of the Mortgage, within ten (10) Business Days after receipt from the Directing Certificateholder of notice of its intent to exercise the purchase option, Freddie Mac (or its assignee) shall have the right to purchase such Defaulted Loan by giving notice (the “**Increased Offer Notice**”) to the Directing Certificateholder, the Master Servicer, the Special Servicer and the Trustee, specifying a purchase price of at least 2.5% more than the Fair Value Purchase Price (the “**Increased Offer Price**”). If the Directing Certificateholder is willing to purchase the Defaulted Loan after receipt of the Increased Offer Notice, it shall only be permitted to do so at a purchase price equal to the lesser of (i) at least 2.5% more than the Increased Offer Price or (ii) 99% of the par price of the Mortgage, by giving notice of the same to Freddie Mac, the Master Servicer, the Special Servicer and the Trustee within ten (10) Business Days of receiving the Increased Offer Notice.

**If any holder of a junior loan (the “Junior Loan Holder”) owns a supplemental mortgage behind a Defaulted Loan, the Junior Loan Holder may, at its option, purchase such Defaulted Loan from the Trust at the price and on the terms described below:**

The Junior Loan Holder shall have the first right to purchase, in whole but not in part, any Defaulted Loan for a price equal to the par price of the Mortgage until Fair Value is determined. Upon the determination of Fair Value and receipt of the Fair Value Notice relating to any Defaulted Loan, each of the Junior Loan Holder and the Directing Certificateholder shall have the right to purchase such Defaulted Loan at a price that equals or exceeds Fair Value by giving notice to the other party, the Trustee, the Master Servicer and the Special Servicer (the first party to give such notice, the “**First Offeror**”). Within ten (10) Business Days after receipt from the First Offeror of notice of its intent to exercise the purchase option, the Junior Loan Holder or the Directing Certificateholder, as the case may be, shall have the right to purchase such Defaulted

Loan by giving notice (the “**Increased Offer Notice**”) to the First Offeror, the Master Servicer, Special Servicer and the Trustee, specifying a purchase price of at least 2.5% more than the purchase price specified by the First Offeror in the initial purchase option notice. If the First Offeror is willing to purchase the Defaulted Loan after receipt of the Increased Offer Notice, it shall only be permitted to do so at the par price of the Mortgage by giving notice of the same to the other party, the Master Servicer, the Special Servicer and the Trustee within five (5) Business Days of receiving the Increased Offer Notice.

**FEES**

**Trustee Fee:** To be determined.

**Certificate Administrator Fee:** If applicable, to be determined.

**Master Servicing Fee:** To be determined.

**Master Servicer Fee Structure:**

Notwithstanding anything to the contrary in the Loan Documents or the Servicing Standard and except as set forth below, the Master Servicer may not as a condition to granting any request by a Borrower for consent, modification, waiver or indulgence or any other matter or thing pursuant to the terms of the related Loan Documents (including but not limited to any transaction, matter or request involving the full or partial condemnation of the related Mortgaged Property or any Borrower request for consent to subject the related Mortgaged Property to an easement, right of way or similar agreement for utilities, access, parking, public improvements or another purpose, a Permitted Transfer and/or Permitted Subordinate Debt), require that such Borrower pay to it, or otherwise accept, as Additional Servicing Compensation or otherwise (A) any transfer, processing, transaction, review or similar fee, (B) any fee for additional services performed in connection with such request, including expediting or similar fees or (C) any related costs and expenses incurred by the Master Servicer, other than the attorneys’ fees and costs and the fees and expenses of any third-party service and/or title insurance providers and, if applicable, any Rating Agency.

- With respect to any non-Specially Serviced Loan and in connection with the Master Servicer's review and/or approval of any Transfer Processing Fee Transaction, notwithstanding anything to the contrary in the PSA, the related Loan Documents or the Servicing Standard, the Master Servicer may as a condition to reviewing any such request by a Borrower, require that such Borrower pay to it as Additional Servicing Compensation, or otherwise, the Transfer Processing Fee. In addition, if the related Loan Documents require Lender consent to Borrower’s request for an assumption or waiver of a “due-on-sale” clause with respect to any Loan, the Master Servicer may require that such Borrower pay to it as Additional Servicing Compensation, or otherwise, the Transfer Fee; provided that notwithstanding anything to the contrary in the related Loan Documents, the Master Servicer may not require a Borrower to pay a Transfer Fee in excess of \$250,000 in connection with any single transaction. The Master Servicer shall not waive any Transfer Fee set forth in the related Loan Document without the consent of any Approved Directing Certificateholder if the consent or review of the Approved Directing Certificateholder is required with respect to the related Transfer.
- Notwithstanding anything to the contrary in the PSA, the Master Servicer may condition its obligation to effect a defeasance on payment to the Master Servicer by the related Borrower of the Defeasance Fee; provided that if the related Borrower does not complete the defeasance transaction, the Master Servicer shall also be permitted to require the Borrower to pay any related costs and expenses incurred by the Master Servicer related to such defeasance transaction. To the extent permitted

under the related Loan Documents, any costs to the Master Servicer of obtaining legal advice and any other reasonable third-party costs and expenses incurred by the Master Servicer to make the determinations required to be made by it pursuant to Section 3.08(i) of the PSA or otherwise performing its obligations under Section 3.08(i) of the PSA shall be borne by the related Borrower as a condition to the Master Servicer's obligation to effect the defeasance of the related Mortgage, or borne by the Mortgage Loan Seller (to the extent it is required to make such payment under the Mortgage Loan Purchase Agreement).

- The Master Servicer shall be entitled to collect from the related Borrower and retain and shall not be required to deposit in the Collection Account the fees set forth under “Master Servicer Additional Servicing Compensation” below.
  - **“Transfer Processing Fee Transaction”**: With respect to any Mortgage, any transaction or matter involving (i) the transfer (x) of an interest in the related Mortgaged Property, the related Borrower, any Person that Controls the related Borrower or any Person that executes a Guaranty pursuant to the terms of the related Loan Documents or (y) by any related required equity owner of part or all of the interest required to be maintained by such required equity owner, which transfer requires the Master Servicer's review, consent and/or approval, including, without limitation, a Borrower's request for an assumption or waiver of a “due-on-sale” clause with respect to any Mortgage pursuant to Section 3.08(a) of the PSA, (ii) a Borrower's request for a waiver of a “due-on-encumbrance” clause with respect to any Mortgage pursuant to Section 3.08(b) of the PSA and/or (iii) any material modification or replacement of an existing home sharing master lease or approval of a home sharing master lease during the term of any related Mortgage; provided, however, that any transaction or matter involving (i) defeasance of such Mortgage (if applicable), (ii) the full or partial condemnation of the Mortgaged Property or any Borrower request for consent to subject the related Mortgaged Property to an easement, right of way or similar agreement for utilities, access, parking, public improvements or another purpose, (iii) a Permitted Transfer, unless the Loan Documents specifically provide for payment of a Transfer Processing Fee, and/or (iv) Permitted Subordinate Debt shall not be a Transfer Processing Fee Transaction.
  - **“Transfer Fee”**: With respect to any Mortgage, the “Transfer Fee,” “Conditional Transfer Fee” and/or “Substitution Fee” (or any similar fee related to a collateral substitution), as applicable, as such terms are defined in the related Loan Documents.
  - **“Transfer Processing Fee”**: With respect to any Mortgage and any Transfer Processing Fee Transaction, the fee required to be paid by the related Borrower under the terms of the related Loan Documents for the review and/or processing of the Transfer Processing Fee Transaction, which may also be referred to in the Loan Documents as (a) a “Transfer Processing Fee,” (b) a “Special Transfer Processing Fee,” (c) a “Release Processing Fee” (or any similar fee related to a cross-collateralized loan property release), (d) a “Substitution Processing Fee” (or any similar fee related to a collateral substitution) and/or (e) for Loan Agreements having a revision date prior to July 1, 2014, a “Transfer Review Fee.”
  - In connection with the substitution of collateral, a review or consent fee.

**Compensation:**

The Master Servicer shall be entitled to collect from the Borrower and retain (or, with respect to its percentage entitlement, waive payment by the Borrower) and shall not be required to deposit in the Collection Account pursuant to Section 3.04(a) of the PSA, the following as Additional Servicing Compensation: (A) (i) 100% of any Transfer Fees collected on or with respect to a Mortgage if it is not a Specially Serviced Mortgage and for which the consent or review of both the Master Servicer and any Approved Directing Certificateholder is required and the Borrower is an affiliate of the Directing Certificateholder; or (ii) 60% of any Transfer Fees collected on or with respect to a Mortgage if it is not a Specially serviced Mortgage and for which the consent or review of both the Master Servicer and any Approved Directing Certificateholder is required and the Borrower is not an affiliate of the Directing Certificateholder (B) 100% of any Transfer Fees collected on or with respect to a Mortgage if it is not a Specially Serviced Mortgage and for which the consent or review of only the Master Servicer is required; (C) subject to any amounts payable to a Sub-Servicer pursuant to “Sub-Servicer Compensation” below, 100% of any Transfer Processing Fees collected on or with respect to the Mortgage, (D) 100% of any Defeasance Fees required by the Loan Documents; (E) 100% of all charges for beneficiary statements or demands and amounts collected for checks returned for insufficient funds; and (F) 100% of all Penalty Charges actually collected on a Mortgage if it is not a Specially Serviced Mortgage (net of any amount thereof utilized to offset Advance Interest on Advances).

**Master Servicer  
Surveillance Fee:**

The Master Servicer will be entitled to receive from general collections a Master Servicer Surveillance Fee to be split between the Sub-Servicer and Master Servicer as described below. The Master Servicer Surveillance Fee for each Distribution Date shall be equal to the Master Servicer Surveillance Fee Rate multiplied by the stated principal balance of each Mortgage that is not a Defeased Loan, a Specially Serviced Loan or an REO Loan (each, a “**Master Servicer Surveillance Fee Eligible Mortgage**”). The right of the Master Servicer to receive the Master Servicer Surveillance Fee may not be transferred in whole or in part except in connection with the transfer of all of the Master Servicer’s responsibilities and obligations under the PSA. Certain Sub-Servicers identified in the PSA will be entitled to receive a portion of the Master Servicer Surveillance Fee equivalent to 0.01% per annum multiplied by the stated principal balance of each Master Servicer Surveillance Fee Eligible Mortgage. A Sub-Servicer’s entitlement to such share of the Master Servicer Surveillance Fee may not be transferred (in whole or in part) to any other party. If at any time an eligible Sub-Servicer enters, without Freddie Mac’s prior approval, into an agreement providing for the further sub-servicing by a third party, or if Freddie Mac notifies the Master Servicer that a Sub-Servicer is no longer entitled to receive such fee, such Sub-Servicer will lose its entitlement to receive any portion of the Master Servicer Surveillance Fee as to the related loan, and the entire portion of such fee will be remitted to the Master Servicer.

**Master Servicer  
Surveillance Fee Rate:**

The Master Servicer Surveillance Fee Rate shall be 0.0175% per annum with respect to each Master Servicer Surveillance Fee Eligible Mortgage.

**Special Servicing Fee:**

With respect to each specially serviced loan and REO loan, 0.25% *per annum*. The right of the Special Servicer to receive the related Special Servicing Fee may not be transferred in whole or in part except in connection with the transfer of all of the Special Servicer’s responsibilities and obligations under the PSA.

**Special Servicer  
Workout Fee:**

1% of all interest and principal collected on the corrected Mortgage, provided that such Mortgage does not go back into special servicing.

**Special Servicer**

**Liquidation Fee:** 1% of the liquidation proceeds and other amounts received with respect to such liquidated Mortgage.

**Special Servicer Surveillance Fee:** The Special Servicer shall be entitled to receive from general collections a Surveillance Fee. The Surveillance Fee for each Distribution Date shall be equal to the Surveillance Fee Rate times the stated principal balance of a Mortgage if it is not a Defeased Loan, a Specially Serviced Loan or an REO Loan. The right of the Special Servicer to receive the Surveillance Fee may not be transferred in whole or in part except in connection with the transfer of all of the Special Servicer’s responsibilities and obligations under the PSA.

**Special Servicer Surveillance Fee Rate:** The Special Servicer Surveillance Fee Rate shall be determined at such time as the initial mortgage pool balance is finalized and shall be a rate that when multiplied by the initial mortgage pool balance typically equates to approximately \$125,000.

**Special Servicer Additional Servicing Compensation:** Subject to the terms of “Directing Certificateholder Servicing Compensation” below, in consideration of the Surveillance Fee and reduced responsibilities as set forth in “Waiver of Due-on-Sale and Due-on-Encumbrance Provisions” and “Loan Modifications, Waivers, Amendments and Consents” below, the Special Servicer will no longer be entitled to borrower paid fees relating to Mortgages that are not Specially Serviced Loans or REO Loans. Additional Servicing Compensation will continue to include: (A) 100% of assumption application fees, assumption fees, substitution of collateral consent application fees and related fees on all Specially Serviced Loans; (B) 100% of all commercially reasonable fees actually collected on or with respect to any Mortgage for loan modifications, extensions, earnouts, consents and other actions for which the Special Servicer is solely responsible (and the Master Servicer is not responsible) pursuant to Section 3.20 of the PSA and (C) other customary charges related to actions for which only the Special Servicer is responsible, but, in each case, only to the extent actually collected from the related Borrower and only when and to the extent that all amounts then due and payable after giving effect to any modification with respect to the related Mortgage have been paid.

**Directing Certificateholder Servicing Compensation:** The Approved Directing Certificateholder shall be entitled to 40% of any Transfer Fees collected on or with respect to any Mortgages that are not Specially Serviced Loans and such borrower request requires the consent or review of the Approved Directing Certificateholder. For the avoidance of doubt, the Approved Directing Certificateholder shall not be entitled to any portion of the Transfer Processing Fee.

If the Special Servicer is then acting as the Directing Certificateholder pursuant to “Directing Certificateholder Affiliations” above, the Special Servicer shall be entitled to such fees. The Directing Certificateholder, or the Special Servicer, as applicable, may waive its right to collect its percentage entitlement of such fees.

**Sub-Servicing Fee:** To be determined.

**Sub-Servicer**

**Additional Compensation:** If a Sub-Servicer has processed and reviewed a consent request, and issued a Chief Servicing Officer's Certificate in connection with any Transfer Processing Fee Transaction on behalf of the Master Servicer, such Sub-Servicer shall be entitled to a portion of the Transfer Processing Fee equal to the entire Transfer Processing Fee less \$2,500.

**Custodian Fee:** The Trustee may appoint at the Trustee's own expense one or more Custodians to hold all or a portion of the Mortgage Files.

**CREFC® Intellectual Property Royalty License Fee:**

The Trustee or Certificate Administrator (if any) shall be required to pay to CREFC® on a monthly basis the CREFC® Intellectual Property Royalty Fee, which is 0.00035% per annum multiplied by the same outstanding principal balance on which the monthly Trustee or Certificate Administrator fee is calculated from time to time and using the same calculation convention, to be paid from trust fund deposits to the Commercial Real Estate Finance Council (CREFC®) on a monthly basis

**Transaction Fees:** To be paid by Freddie Mac.

**Waiver of Borrower Paid Fees:**

The PSA will require that each Sub-Servicing Agreement provide that the Sub-Servicer may not waive (a) any assumption, transfer or other Borrower paid fees or (b) payment by the Borrower of any Transfer Fees or Transfer Processing Fees without the consent of the Master Servicer, such consent to be granted or denied in the Master Servicer's sole discretion.

**Mortgage File:**

Freddie Mac as mortgage loan seller must provide the original note, loan agreement, guaranty and, if applicable, letter of credit to the Custodian in conjunction with the sale of the loans for a particular deal. The other documents in the Mortgage File may be copies.

**SERVICING**

**Servicing:**

In addition to the following provisions, see the related RFP, which contains a summary of the respective responsibilities of the Master Servicer, any Sub-Servicer and the Special Servicer.

**Servicing Standard of Care:**

In addition to servicing the Mortgages in accordance with the loan documents, applicable law, the PSA and market servicing practices, the Master Servicer, any Sub-Servicer and/or the Special Servicer shall be required to apply Freddie Mac servicing practices (the "**Freddie Mac Servicing Practices**") when servicing Mortgages other than REO Loans, REO Properties and Specially Serviced Loans; provided, however, that, a Third Party Master Servicer or the Special Servicer must obtain Freddie Mac's consent prior to determining that a Mortgage will be specially serviced under clause (c) of the definition of "Servicing Transfer Event" in the PSA. A loan payment default at maturity will not trigger a "Servicing Transfer Event" under the PSA if the Borrower has (within a specified time period) delivered a firm commitment to refinance or an executed purchase and sale contract for sale of the related Mortgaged Property to a third-party buyer that is not affiliated with the Borrower, and such firm commitment or purchase and sale contract is acceptable to the Master Servicer.

"**Freddie Mac Servicing Practices**" shall mean servicing and administering the Mortgages other than REO Loans, REO Properties and Specially Serviced Loans in the same manner in which, and with the same care, skill, prudence and diligence with which,

Freddie Mac services and administers multifamily mortgage loans owned by it, which shall include, without limitation, servicing and administering such performing Mortgages and/or REO Properties in accordance with the Freddie Mac Guide and any Freddie Mac written policies, procedures or other communications made available in writing by Freddie Mac to the Third Party Master Servicer, such Sub-Servicer or Special Servicer, as applicable, including communications from Freddie Mac as Servicing Consultant pursuant to the PSA.

In the absence of guidance from the loan documents, applicable law, the PSA or Freddie Mac Servicing Practices, the Master Servicer, any Sub-Servicer and/or the Special Servicer shall apply market servicing practices. In servicing REO Loans, REO Properties and Specially Serviced Loans, the Special Servicer shall be required to give due consideration to Freddie Mac Servicing Practices when applying market servicing practices.

If the Master Servicer, any Sub-Servicer and/or the Special Servicer is required to comply with Freddie Mac Servicing Practices, in the event of any conflict between Freddie Mac Servicing Practices and market servicing practices, Freddie Mac Servicing Practices shall govern.

The Master Servicer, Special Servicer, Directing Certificateholder Servicing Consultant and any Sub-Servicer may consult with Freddie Mac, in its capacity as Servicing Consultant, with respect to the application of the Servicing Standard to any matters related to non-Specially Serviced Loans and/or REO Properties. The Servicing Consultant may contact the related Borrower to request any necessary documentation from such Borrower in order to provide consultation to the Master Servicer, the Directing Certificateholder Servicing Consultant or any Sub-Servicer with respect to the proper application of Freddie Mac Servicing Practices (a copy of such documentation shall also be provided by Freddie Mac to the Master Servicer, to the extent not already provided by such Borrower).

**Termination of  
Master Servicer and  
Special Servicer:**

Without limitation, servicing by the Master Servicer or the Special Servicer may be terminated upon the occurrence of any of the following:

- Any failure of any such party to comply with their respective obligations under the PSA, which non-compliance is not cured in accordance with the PSA;
- In the case of a Master Servicer or Special Servicer (i) listed on the Closing Date on S&P's Select Servicer List as a U.S. Commercial Mortgage Master Servicer or U.S. Commercial Mortgage Special Servicer, respectively or (ii) with a rating on the Closing Date by Fitch higher than or equal to CMS3 or CSS3, respectively, if at any time after the Closing Date such Master Servicer or Special Servicer ceases to be listed by S&P or the Master Servicer's or Special Servicer's rating drops to a level lower than CMS3 or CSS3 by Fitch, as the case may be, and such Master Servicer or Special Servicer, as the case may be, is not relisted by S&P or reinstated to at least CMS3 or CSS3 by Fitch within 60 days; *provided*, that the Master Servicer shall have 60 days after removal within which it may sell the servicing rights to a party acceptable under the deal documents; or
- Any failure of the Master Servicer to provide the Trustee with monthly reports required by the PSA more than 3 times in a rolling 12 month period within 1 business day of the date on which such report was due, unless for reasons of force majeure or acts of God.
- If the Special Servicer (or any affiliate) becomes a Borrower or a restricted mezzanine loan holder, the Special Servicer is required to promptly resign as special

servicer of the affected loan, for so long as such affiliation continues, and a replacement special servicer will be appointed to service the affected loan.

**Sub-Servicing:**

Any cashiering Sub-Servicer with which the Master Servicer may enter into sub-servicing agreements must be acceptable to Freddie Mac.

Under each sub-servicing agreement, the Master Servicer (on behalf of an eligible Sub-Servicer) shall seek indemnification from the assets of the Trust for such Sub-Servicer, upon satisfaction of certain requirements and as further described under **“Indemnification Rights – Indemnification Caps”** below. The Master Servicer shall not consent to any modification of the PSA or a sub-servicing agreement that would increase the obligations or limit the rights of a Sub-Servicer without the prior written consent of such Sub-Servicer (such consent not to be unreasonably withheld).

Neither the Master Servicer nor the Trustee may terminate without cause a sub-servicing agreement that was entered into on the Closing Date. Such sub-servicing agreement may only be terminated upon the occurrence of an event of default under the related sub-servicing agreement. Any successor Master Servicer, including the Trustee, must assume the obligations of the predecessor Master Servicer under any sub-servicing agreement entered into on the Closing Date.

Freddie Mac shall have the right to direct the Master Servicer to terminate any Sub-Servicer if (i) Freddie Mac determines, in accordance with the provisions of the Freddie Mac Guide, that such Sub-Servicer should not sub-service the Mortgages, (ii) such Sub-Servicer becomes an affiliate of the Trustee, or (iii) Freddie Mac determines, in its reasonable discretion, that a conflict of interest exists between the Sub-Servicer and the related Borrower such that the Sub-Servicer should not sub-service the related Mortgage; *provided, however*, that, in each case, any such termination shall be at the expense of Freddie Mac and such Sub-Servicer shall have 60 days after termination within which it may sell its sub-servicing to either the Master Servicer or to another Sub-Servicer acceptable to Freddie Mac.

**Successor Master Servicer or Special Servicer:**

Any successor master servicer or special servicer must (i) have a rating by Fitch equal to or higher than CMS3 or CSS3, respectively or (ii) be listed on S&P’s Select Servicer List as a U.S. Commercial Mortgage Master Servicer or U.S. Commercial Mortgage Special Servicer, respectively.

**Servicer Reporting:**

The Master Servicer and Special Servicer shall deliver its respective Annual Statement as to Compliance on or before March 15 of each calendar year, and its respective Accountant’s Statement on or before April 15 of each calendar year.

At Freddie Mac’s request, the Special Servicer shall forward to Freddie Mac all documents, reports or other material that the Special Servicer utilized or relied upon to prepare its Asset Status Report (or any such similar report required to be prepared pursuant to the PSA) relating to any REO Property.

Freddie Mac shall be permitted to use the information contained in certain reports prepared by the Master Servicer to prepare monthly loan level reports for holders of its K Securities.

**Chief Servicing Officer Certification and Other Sub-Servicing Related Provisions:**

If a Sub-Servicer has prepared any recommendation required by Section 3.08(c) or Section 3.20(b) of the PSA on behalf of the Master Servicer, such recommendation must be accompanied by a Chief Servicing Officer’s Certificate stating that such Chief Servicing Officer has reviewed and approved the recommendation being made to the



Master Servicer. A “Chief Servicing Officer” is an officer of the Sub-Servicer involved in, or responsible for, the administration and servicing of a Mortgage and/or whose primary responsibilities relate to the underwriting or analysis of the credit-worthiness of loans being sub-serviced by such Sub-Servicer, whose name appears on a list of servicing officers approved by Freddie Mac and attached as an exhibit or schedule to the related Sub-Servicing Agreement pursuant to Section 3.22(a)(xxi) of the PSA, as such exhibit or schedule may be amended from time to time by such Sub-Servicer, in accordance with the PSA.

**Waiver of Due-on-Sale and  
Due-on-Encumbrance  
Provisions:**

With respect to non-Specially Serviced Loans, the Special Servicer will not be required to provide a recommendation to the Approved Directing Certificateholder in connection with a Borrower request to waive a due-on-sale or due-on-encumbrance provision in the related loan documents. The Master Servicer shall provide its recommendation directly to the Approved Directing Certificateholder, with a copy to the Special Servicer. If the Approved Directing Certificateholder does not approve or disapprove such waiver request within five (5) Business Days of its receipt of the Master Servicer’s recommendation and any information or documents requested by such Approved Directing Certificateholder, then the waiver shall be deemed approved. In addition, with respect to any waiver related to a Requested Transfer or waiver of a due-on-sale or due-on-encumbrance clause, the approval of the Approved Directing Certificateholder shall not be unreasonably withheld.

The Approved Directing Certificateholder, at its discretion and at its own expense, may instruct the Directing Certificateholder Servicing Consultant to review such recommendation on the Approved Directing Certificateholder’s behalf and provide the Approved Directing Certificateholder with the Directing Certificateholder Servicing Consultant’s recommendation and analysis, subject to the time limitation set out above. When acting as such a consultant to any Approved Directing Certificateholder, the Directing Certificateholder Servicing Consultant will not have a duty to any Certificateholder other than any Approved Directing Certificateholder.

**Loan Modifications, Waivers,  
Amendments and Consents:**

The Special Servicer will not provide a recommendation to the Approved Directing Certificateholder in connection with modifications, waivers, amendments and consents relating to certain watchlist or previously defaulted Mortgages. The Master Servicer shall provide its recommendation directly to the Approved Directing Certificateholder, with a copy to the Special Servicer. If the Approved Directing Certificateholder does not approve or disapprove such request within five (5) Business Days of its receipt of the Master Servicer’s recommendation and any documents requested by such Approved Directing Certificateholder, then the request shall be deemed approved. Provided, however, that other than with respect to the waiver of “due on sale” and “due on encumbrance” clauses, the Approved Directing Certificateholder will not receive notice of modifications, waivers or amendments not otherwise requiring their consent.

The Approved Directing Certificateholder, at its discretion and at its own expense, may instruct the Directing Certificateholder Servicing Consultant to review such recommendation on the Approved Directing Certificateholder’s behalf and provide the Approved Directing Certificateholder with the Directing Certificateholder Servicing Consultant’s recommendation and analysis, subject to the time limitations set out above. When acting in this capacity, the Directing Certificateholder Servicing Consultant will not have a duty to any Certificateholder other than the Approved Directing Certificateholder.

**Directing Certificateholder**

**Servicing Consultant:** To the extent that the Approved Directing Certificateholder is permitted to make a decision with respect to a Borrower that is *not* affiliated with the Directing Certificateholder, in certain circumstances the Special Servicer or another party chosen by the Approved Directing Certificateholder (in such capacity, the “**Directing Certificateholder Servicing Consultant**”) may be requested by the Directing Certificateholder, solely at the expense of the Approved Directing Certificateholder, to prepare and deliver a recommendation relating to a requested waiver of any “due on sale” or “due on encumbrance” clause or a requested consent to a modification waiver or amendment for certain non-Specially Serviced Loans. In providing a recommendation in response to any such request, the Directing Certificateholder Servicing Consultant will be acting as a consultant to the Approved Directing Certificateholder and any such recommendation provided will not be subject to the Servicing Standard. The Directing Certificateholder Servicing Consultant will have no duty or liability to any certificateholder other than the Approved Directing Certificateholder in connection with any recommendation it gives the Approved Directing Certificateholder or any actions taken by any party in connection with consultation services provided to the Approved Directing Certificateholder as contemplated under the PSA.

**Master Servicer Reliance on  
Freddie Mac Audit of  
Sub-Servicers:**

The Master Servicer will be entitled to rely on a review of the activities of a Sub-Servicer conducted by Freddie Mac when providing both its Annual Statement of Compliance and its Annual Independent Public Accountants’ Servicing Report under the PSA.

**TRUSTEE, CUSTODIAN AND CERTIFICATE ADMINISTRATOR**

**Approvals:**

The Trustee, Custodian and Certificate Administrator (if any) are subject to Freddie Mac’s approval and Freddie Mac may terminate the Trustee or Certificate Administrator (if any) at any time with cause or if the Trustee or Certificate Administrator (if any) fails to maintain certain eligibility requirements set forth in the PSA.

**Deal Reporting:**

The Trustee or Certificate Administrator (if any) shall provide Freddie Mac tax reporting on the Trust as either a REMIC or a WHFIT.

Freddie Mac shall be permitted to use the information contained in certain reports prepared by the Trustee or Certificate Administrator (if any) to prepare monthly loan level reports for holders of its K Securities.

Upon request from CREFC<sup>®</sup>, the Trustee or Certificate Administrator (if any) will provide CREFC<sup>®</sup> with a report that shows the calculation of the CREFC<sup>®</sup> Intellectual Property Royalty License Fee for the period requested by CREFC<sup>®</sup>.

**REMIC Administration:**

The Certificate Administrator (if any) shall represent the Trust and each Trust REMIC in any administrative or judicial proceedings relating to an examination or audit by any governmental taxing authority and otherwise shall be authorized to act on behalf of the Trust and each Trust REMIC in relation to any tax matter involving the Trust and each Trust REMIC, provided that the Certificate Administrator (if any) agrees to consult with Freddie Mac and accommodate Freddie Mac’s reasonable requests.

**INDEMNIFICATION RIGHTS**

**Standard of Care/Liability:**

None of the parties to the transaction shall be under any liability to the Trust for any action taken, or for refraining from the taking of any action, in good faith pursuant to the deal documents; *provided, however*, that this provision shall not protect such party against any breach of representations or warranties made in the deal documents, including loan level representations or against any specific liability imposed by the deal documents, or against any liability which would otherwise be imposed by reason of its

misfeasance, bad faith, fraud or negligence in the performance of its duties or by reason of reckless disregard of its obligations or duties under the deal documents.

**Indemnification Rights:**

In addition to the repurchase or cure obligation of the Seller, the party that makes the loan-level representations and warranties will reimburse the Trust for any costs or damages incurred in connection with a breach of any of those loan level representations or warranties.

The Master Servicer and Special Servicer shall indemnify the other transaction parties and the Trust against any loss, liability or expense incurred by any of them in connection with, arising out of, or relating to, any claim or legal action relating to the Master Servicer's or Special Servicer's breach of any representation and warranty under the PSA or misfeasance, bad faith, fraud or negligence in the performance of its duties under the deal documents.

The Servicing Consultant shall indemnify the other transaction parties and the Trust against any loss, liability or expense incurred by any of them in connection with, arising out of, or relating to, any claim or legal action relating to the Servicing Consultant's willful misconduct, bad faith, fraud or negligence in the performance of its duties under the PSA with respect to any matter on which the Servicing Consultant has provided guidance with respect to the Servicing Standard pursuant to Section 3.01(b) of the PSA.

The Depositor shall indemnify the other transaction parties and the Trust against any loss, liability or expense incurred by any of them in connection with, arising out of, or relating to, any claim or legal action relating to the Depositor's breach of any representation and warranty under the PSA or MLPA or failure of the Depositor to perform its obligations and duties under the PSA.

Each of the Trustee and Certificate Administrator (if any) shall indemnify the other, the Trust and the other transaction parties against any claim or legal action relating to such Trustee's or Certificate Administrator's breach of any representation and warranty under the PSA or as a result of any misfeasance, bad faith, fraud or negligence of such Trustee or the Certificate Administrator, as applicable, in the performance of its obligations and duties under the PSA or the reckless disregard by the Trustee of its duties and obligations thereunder.

**Indemnification of Parties:**

**Freddie Mac shall be entitled to indemnification for its duties as Servicing Consultant as described in the PSA in a manner similar to the other parties to such agreement.** Indemnification of parties to the transaction (other than Freddie Mac, in its capacity as Servicing Consultant) from the Trust shall be subject to the annual caps set forth below. Amounts owed in excess of such annual cap are eligible for reimbursement in subsequent years, subject to the same annual cap.

**Indemnification of the parties to the transaction shall include reasonable legal fees and expenses in connection with the enforcement of each indemnified party's rights under the PSA. Any party that seeks enforcement of indemnified rights shall notify Freddie Mac and the Directing Certificateholder within two Business Days of seeking such enforcement; provided, however, that a failure to provide such notice shall not affect or limit the indemnity afforded to such party.**

**Indemnification Caps:**

**Any indemnification due from the Trust to the Depositor, the Certificate Administrator (if any), the Custodian, the Master Servicer (which the Master Servicer shall pursue in its own right and on behalf of any indemnified Sub-Servicer) and the Special Servicer shall be subject to an annual indemnification cap of \$300,000 per annum for each such party (in the case of the Master Servicer, collectively with any indemnified Sub-Servicers).**

Any indemnification due from the Trust to the Trustee shall be subject to an annual indemnification cap of \$150,000 per annum for each such party.

Indemnification expenses in excess of the applicable annual indemnification cap shall be reimbursable in the following year(s) from the Collection Account or Distribution Account (subject to the annual indemnification cap for that year); any amounts in excess of the applicable annual cap that remain unpaid shall accrue interest at the Prime Rate.

The Guarantor and the Directing Certificateholder, in their sole discretion, shall have the right to waive an entity's annual indemnification cap upon the written request of such entity.

**Indemnification Caps**

**Termination Date:**

The earlier to occur of (a) the Determination Date set forth in the related PSA and (b) any determination date on which the Master Servicer determines that the aggregate amount of Unreimbursed Indemnification Expenses (with interest thereon) and other outstanding Advances (with interest thereon), Nonrecoverable Advances (with interest thereon), Workout-Delayed Reimbursement Amounts (with interest thereon) and Additional Trust Fund Expenses (excluding special servicing fees, liquidation fees and workout fees) equals or exceeds an amount equal to 50% of the outstanding principal balance of the mortgage pool on such determination date (after the application of all payments of principal and/or interest collected during the related due period).

**Notification:**

Any party seeking indemnification from the Trust shall notify Freddie Mac if such party believes the anticipated costs and expenses covered by indemnification will exceed half of the applicable annual indemnification cap.

**LOAN-LEVEL REPRESENTATIONS AND WARRANTIES**

The deal documents shall contain standard CMBS representations, warranties and covenants, as set forth in an exhibit to the related RFP.

**AUDITING RIGHTS AND DUE DILIGENCE REVIEWS**

From time to time, as reasonable and with sufficient written notice, Freddie Mac shall have the right to audit the Master Servicer's, any Sub-Servicer's and the Special Servicer's servicing practices as they relate to the Mortgages and to review the Mortgage files. Freddie Mac reserves the right to conduct 100% File Quality Review (FQR) for all completed workouts.