



UFT
COMMERCIAL FINANCE, LLC

Pathway to Participation

DISCLAIMER: The following is provided for informational purposes only and is not an attempt to define all terms and conditions with regard to the subject matter hereof. The information contained herein is subject to change without notice, and UFT Commercial Finance reserves the right to modify its policies and procedures at any time at its sole option and discretion without any notice to the recipient.

STEP-BY-STEP PROCESS FOR CREDIT PARTICIPATION

Qualification, Enrollment and Participation

The following is a guide to help your organization through the process of becoming a Participating Lender and executing your first CPC™ purchase transaction.

1. Request, complete and submit a *Qualification Package (Form 0808.QPC)*, consisting of:
 - Qualified Participant Statement (Form 0808.QPS)*;
 - Qualified Participant Statement (inclusive of Questionnaire) (Form 0808.QPS.Q)*;
 - Origin of Assets/Funds Statement (Form 0808.OAS)*;
 - Your Organizational Documents*;
 - Request for Participant Information (Form 0808.RPI)*; and
 - Participant Data Disclosure and Consent (0808.PDC)*.

If you are a closely held private entity, you will also need to provide (a) *Beneficial Owner Verification (Form 0808.BOV)* for all persons holding 5% or more of the beneficial ownership of the Proposed Participant, and (b) a list of all shareholders, inclusive of addresses for each.

2. UFT Commercial Finance will conduct due diligence and know-your-customer screening. If acceptable, the Master Participation Agreement and the Master Participation Enhancement Supplement will be delivered for your review, accompanied by annotated versions of each to expedite your review process.
3. If acceptable, the Master Agreements will be executed and submitted electronically to UFT Commercial Finance, followed by delivery of the originals.
4. The Master Agreements will be countersigned and delivered electronically, accompanied by an *Authority to View and Participate in Credit Participation Offerings (Form 0808.AVP)* and a *Notice of Registered Participant Number*, assigning your confidential system identifier.

YOU ARE NOW A DULY ENROLLED PARTICIPATING LENDER AND CAN VIEW AVAILABLE CPC SERIES.

5. When you find a CPC Series of interest, request the *Master Product Profile* for that type of CPC, accompanied by the *General Risk Disclosure* for your execution, affirming your understanding of the Master Product Profile.
6. If you wish to participate, issue a *Participation Commitment (Form 0808.PCM)*, and submit with your *Payment Instruction: Distribution of Participant Yield (Form 0808.PIF)* setting forth your bank information for receipt of CPC yield distributions if you win an allocation in the CPC Series to which you committed.
7. When you receive confirmation of your CPC allocation, make the necessary preparations for your participation by either (a) allocating funds for the purchase of your cash-funded CPC on the scheduled closing date, or (b) arranging your Letter of Credit for the purchase of your Enhancement CPC™.
8. For an Enhancement CPC, you will need to provide your Letter of Credit issuing bank with the *Form of Letter of Credit (Form 0808.PGF-U)* and *Form of Enforceability Opinion (Form 0808.OEL-P)* for approval.
9. Once your bank has approved the Letter of Credit for issuance and affirmed its preparedness to issue the Enforceability Opinion, please request from your bank a *“Bank Statement Confirming the Accuracy of Bank Description (Form 0808.CAB)*, which confirms your bank’s standard “bank description” for use in any formal disclosure statement, and a *Confirmation of Readiness to Issue Letter of Credit (Form 0808.CBR-LC)* addressed to you as account holder, which confirms your bank’s approval of the form of Letter of Credit .
10. Deliver the “Bank Description” and a copy of the “Readiness Letter” to UFT Commercial Finance, and closing of your Enhancement CPC transaction will be scheduled and collateral deposited to escrow upon receipt of these two documents from each Participant in that Enhancement CPC Series.

YOU ARE NOW READY TO CLOSE YOUR FIRST CPC INVESTMENT TRANSACTION.