

**Performing Loan (1)**

- Paying As Agreed
- Upcoming Maturity
- Loan Concentration
- Strategic
- High LTV
- Low DSCR



*“Asset Recovery Continuum”*

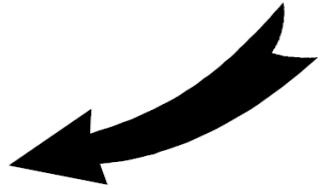
**Non Performing Loan (2)**

- Maturity Default
- Ceased Reporting
- Monetary Default
- Delinquent Taxes
- Vacant
- Incomplete Construction

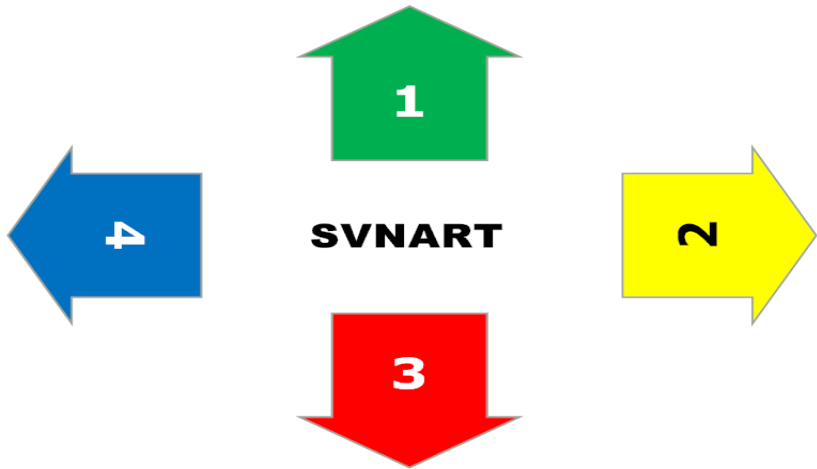
*“Asset Recovery Continuum”*

**Litigation (3)**

- Notice of Default
- Bankruptcy 7, 11, 13
- Foreclosure Pending
- Redemption Period
- Lender Liability
- Environmental Issues
- Regulation O

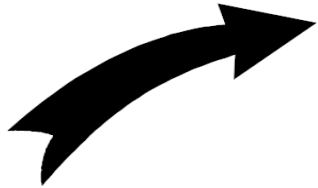


*“Asset Recovery Continuum”*



**REO (4)**

- Fee Simple
- Deed in Lieu
- Quit Claim Deed
- Special Warranty Deed
- General Warranty Deed
- Current Taxes
- Clear Title
- Retail Sale, Orderly Liquidation, Fire Sale, AS Is, Auction



**Sperry Van Ness**  
Commercial Real Estate Advisors®  
All Sperry Van Ness® Offices Independently Owned and Operated

