

Celebrating **50** Years

**Who is Slatt Capital, and why are they buying Terrix?**

Slatt Capital is a long-standing and respected institution with more than 50 years of commercial mortgage banking experience. Slatt Capital has correspondent relationships with several of the most prestigious lenders in the country, providing custom-tailored solutions for their borrowers' needs. Slatt currently services \$4.6 billion in loans and will close over \$1.9 billion in 2021. Slatt Capital services for most correspondent lenders that Terrix works with, so this transaction allows for a seamless transitioning of servicing and borrower relationships to Slatt. This transition will also allow both principals of Terrix Financial Corporation of California to retire in 2022.

Terrix Financial Corporation of Colorado is not part of the acquisition. Still, it is supportive of the transaction, and Slatt Capital will continue to service loans originated for a few specific lenders for Colorado.

**Is Terrix of Colorado being purchased by Slatt Capital?**

No, Terrix Financial Company of Colorado is not being acquired but is supportive of the transaction. Slatt Capital will continue to service loans for specific correspondent lenders for Colorado. The Slatt servicing team will work in partnership with the Colorado production team for loans originated by Colorado.

**Has the lender sold my loan?**

No, the lender has not sold your loan. Slatt Capital is acquiring Terrix Financial Corporation of California and will migrate loan servicing over to its team based in California.

**Does this change any of the underlying terms of my loan documentation?**

No. Your loan terms remain the same.

**Who do I call for a loan refinance or payoff? What if I have new loan needs?**

If Terrix of Colorado originated your loan, you would continue to work with that producer or office for any of your financing needs. The Slatt Capital servicing team will act as an extension of services to the Colorado team. If Terrix of California originated your loan, Christopher Brix or an assigned loan officer would assist you in any financing. We will issue new welcome letters to each borrower outlining contact information, but your servicing team can guide you to the proper commercial mortgage banker.

**Christopher Brix has been my mortgage banker for many years. Who do I contact for future loan opportunities and needs?**

Christopher will work with Slatt leadership to assign a specific mortgage banker to each borrower. Christopher will stay on with Slatt Capital for a period of time to help with the borrower transition and continue to help borrowers during this time.

**I worked with Steve Terwillinger for many years on my loan. Will he still be involved?**

Yes. Steve will remain working with Slatt Capital for a four-month transition period to help with the loan servicing transition. Steve has been a long-standing servicing professional for many of the same lenders that Slatt Capital works and the Slatt team is excited to work with him before he retires.

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**Does my portfolio manager contact change?**

Yes. Your portfolio manager will change, and we will provide a welcome letter to each borrower with the new contact names, phone numbers, and addresses.

**Who will be contacting me for my annual inspection and collection of year-end financials?**

The Slatt Capital team will be working closely with Steve Terwilliger to contact each borrower with specific instructions on submitting the required financials and any other documents required annually for each lender. We generally get these letters out in February after the lender provides us with their instructions. We have multiple collection methods, including secured document links, email, fax, and mail, and our preferred method is a secured electronic document link.

**Will I receive loan statements, and how often?**

Yes. You will receive monthly loan statements from Slatt Capital.

**How will my real estate tax and insurance escrow be managed?**

For loans with escrow accounts, our cashiering team will manage the tax and insurance escrows and provide an annual impound analysis for any changes in tax or insurance estimated costs.

**How will my annual insurance monitoring be handled?**

Slatt Capital's portfolio team will take over working with each borrower insurance agent to confirm the necessary coverage for each loan.

**I make my payment by check. Does my loan payment address change?**

Yes. Effective January 1, 2022, all loan payments must be made to Slatt Capital, 819 Mitten Road, Burlingame, CA 94010 Attn: Loan Servicing. Please reference your loan number on the check. Specific instructions will be included in a borrower welcome letter that you will receive in December. Checks sent to the old address will be forwarded to Slatt for processing.

**I am on ACH. Does my ACH payment authorization change?**

Yes. We will ask each borrower to sign a new ACH authorization form.