

**Statement of Excess Cash and Other Amounts**  
**Capmark Financial Group Inc.**  
**October 12, 2011**

The following information is being provided pursuant to Sections 3.03(b)(i)-(iv) and Section 3.09(b) of the Indenture, dated September 30, 2011, for the Floating Rate First Lien A Notes Due 2014 and Floating Rate First Lien Extendible B Notes Due 2015 among Capmark Financial Group Inc., as issuer, the Guarantors named therein, Wilmington Trust, National Association, as trustee and collateral agent (as amended, supplemented or otherwise modified from time to time, the “**Indenture**”). Capitalized terms used but not defined herein have the meaning ascribed to such terms in the Indenture.

1. Determination of Pre-Issue Excess Cash and Excess Cash for the first Payment Date (attached).
2. Officers’ Certificate (attached).
3. The aggregate cash balance in the Working Capital Accounts as of fiscal quarter ended September 30, 2011 was \$163,527,886. This balance reflects all of the payments which were made on September 30, 2011, as identified on the Determination of Pre-Issue Excess Cash and Excess Cash for the first Payment Date (prepared in the form of Appendix G and provided herewith).
4. The Interest Reserve Account Balance is \$25 million.
5. The Outstanding Principal Balance of each series of Notes as of the Initial Excess Cash Payment Date is as follows:
  - a. A Notes - \$388,959,391; and
  - b. B Notes - \$500 million.

## Determination of Pre-Issue Excess Cash and Excess Cash for the first Payment Date

Payment Date: November 1, 2011  
 Determination Date: September 30, 2011

(A) The aggregate balance of Unrestricted Cash in the accounts of the Obligor and the REO Restricted Subsidiaries on the date of determination (as provided in clause (a)(i) of the definition of Pre-Issue Excess Cash)		\$ 1,455,338,757.27
(B) The Working Capital Amount as of the Issue Date (as provided in clause (a)(ii)(A) of the definition of Pre-Issue Excess Cash)	100,000,000.00	
(C) The amount to be funded to the Interest Reserve Account as of the Issue Date (as provided in clause (a)(ii)(B) of the definition of Pre-Issue Excess Cash)	25,000,000.00	
(D) All amounts payable by the Issuer under the in connection with the Chapter 11 Cases (as provided in clause (a)(ii)(C) of the definition of Pre-Issue Excess Cash)	905,770,261.73	
(E) The amount of the Post-Confirmation Expense Reserve as of the Issue Date (as provided in clause (a)(ii)(D) of the definition of Pre-Issue Excess Cash)	60,045,068.84	
(F) The sum of lines (B) through (E)		<u>\$ 1,090,815,330.57</u>
(G) The difference between line (A) and line (F)		<u>\$ 364,523,426.70</u>
(H) The amount of excess cash of Excluded Domestic Subsidiaries or De Minimis Domestic Subsidiaries (as provided in clause (b) of the definition of "Pre-Issue Excess Cash")		\$ -
(I) Pre-Issue Excess Cash (line (G) plus line (H))		<u>\$ 364,523,426.00</u>

### With respect to Excess Cash for the first Payment Date:

(J) The amount paid as a redemption payment on the Notes on the Initial Excess Cash Payment Date (as provided in Section 3.09(b)(i)(II))		361,040,609.00
(K) Excess Cash for the first Payment Date following the Issue Date (line (I) minus (J))		<u>\$ 3,482,817.00</u>

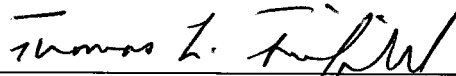
As per Section 3.09(b)(ii) of the Indenture dated as of September 30, 2011

**CAPMARK FINANCIAL GROUP INC.**

**OFFICER'S CERTIFICATE**

Pursuant to Section 3.03(b)(i) of the Indenture, dated September 30, 2011, for the Floating Rate First Lien A Notes Due 2014 and Floating Rate First Lien Extendible B Notes Due 2015 among Capmark Financial Group Inc. (the "**Company**"), as issuer, the Guarantors named therein, Wilmington Trust, National Association, as trustee and collateral agent (as amended, supplemented or otherwise modified from time to time, the "**Indenture**"; capitalized terms used but not defined herein have the meaning ascribed to such terms in the Indenture), the undersigned Chief Operating Officer of the Company does hereby certify on behalf of the Company as follows: the Company's determination of Excess Cash for the first Payment Date following the Issue Date has been reviewed by the Finance Committee.

IN WITNESS WHEREOF, I have hereunto signed my name on this 12th day of October, 2011.



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Name: Thomas L. Fairfield  
Title: Executive Vice President, Chief  
Operating Officer