

**Funds Application Report- 16th Mortgage Trust**

**February, 2024**

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|--|--------------------------|
| Payment Calculation Date   | February 1, 2024         |
| Reference Rate on the Interest Rate Determination Date   | 6.0000%                  |
| Interest Rate Series A   | 4.6500%                  |
| Interest Rate Series B   | 5.7500%                  |
| Interest Rate Series C   | 7.0000%                  |
| Beginning day, current Accrual Period  | January 13, 2024         |
| Ending day, current Accrual Period   | February 12, 2024        |
| <b>Payment Date</b>  | <b>February 8, 2024</b>  |
| Number of days in Accrual Period   | 30                       |
| Principal Balance of the Group of Mortgages at the close of the last day of the Collection Period prior to the Collection Period just ended (1). | 95,976,587.73            |
| Principal Balance of the Group of Mortgages at the close of the last day of the Collection Period just ended.                                    | 95,558,789.26            |
| Principal Balance of the Group of Mortgages which are not Defaulted Mortgages at the close of the last day of the Collection Period just ended   | 94,557,320.82            |
| Max Senior Fees and Expenses   | 69,943.73                |
| First day of the Collection Period just ended  | January 1, 2024          |
| Last day of the Collection Period just ended   | January 31, 2024         |
| Number of days in the Collection Period  | 31                       |
| Principal Balance of Series A at the beginning of the Accrual Period   | 85,917,328.89            |
| Principal Balance of Series B at the beginning of the Accrual Period   | 10,000,000.00            |
| Principal Balance of Series C at the beginning of the Accrual Period   | 2,500,000.00             |
| <b>Fees and Expenses</b>   |                          |
| Commission of the Trustee of the Collateral Trust:   | 10,285.84                |
| Servicing Fee:   | 41,143.37                |
| Commission of the Payment Agent:   | 5,142.92                 |
| Local Supervision Fee SEC  | .00                      |
| Indemnifications of Collateral Trustee, Servicer and Payment Agent   | .00                      |
| Tax on Commission of the Trustee of the Collateral Trust (ITBMS):  | 720.01                   |
| Tax on Servicing Fee (ITBMS):  | 2,880.04                 |
| Tax on Commission of the Payment Agent (ITBMS):  | 360.00                   |
| <i>Total Fees and Expenses</i>   | <u>60,532.18</u>         |
| Series A Interest Reserve Account (at close of the Collection Period just ended)   | 496.73                   |
| Series A Allocation of the letter of Credit  | 1,066,000.00             |
| Series A Interest Reserve Required Balance:  | <u>998,788.95</u>        |
| Total Series A Interest Reserve Account more balance of Letter of Credit)  | 1,066,496.73             |
| Amount to be used to make Serie A Interest Payment:  | .00                      |
| <b>Available Funds Cutoff Balance (at close of Collection Period just ended)</b>   | <b><u>552,745.89</u></b> |
| <b>Lees</b>  |                          |
| Senior Fees and Expenses:  | 60,532.18                |
| Series A Interest Payment:   | 332,929.65               |
| Deposit to Interest Reserve Account:   | .00                      |
| Series A Target Principal:   | 159,284.06               |
| Serie B Interest, as long as a Trigger Event is not in effect:   | .00                      |
| Series B Accrued Interest, as a long as a Trigger Event is not ineffect:   | .00                      |
| Series C Interest, as long as a Trigger Event is not in effect:  | .00                      |
| Series C Accrued Interest, as long as a Trigger Event is not in effect:  | .00                      |
| Series A Additional Principal:   | .00                      |
| Series B Principal Payment:  | .00                      |
| Subordinated Fees and Expenses   | .00                      |
| Series C Principal Payment:  | .00                      |
| Issuer Trustee Incentive Fee:  | .00                      |