

FOR IMMEDIATE RELEASE

ReadyCap Lending Subsidiary of the Sutherland REIT, Acquires SBA Ownership License and Loans from CIT Small Business Lending Corporation

New York, NY (July 17, 2014) -- ReadyCap Lending LLC ("RCL"), a wholly owned subsidiary of ReadyCap Commercial, LLC ("ReadyCap"), a national direct lender of small balance commercial real estate loans, has acquired the SBA guaranteed loan related assets of CIT Group Inc. These assets include an SBA license, one of the 14 non-bank licenses previously authorized by the U.S. Small Business Administration ("SBA"), and all SBA 7(a) loans. ReadyCap is a subsidiary of Sutherland Asset Management Corporation ("SAM"), a privately held REIT.

This acquisition will permit ReadyCap to provide commercial real estate-secured financing solutions to investors and small businesses nationwide through a variety of lending products including conventional real estate first lien, bridge and SBA 7(a) loans through RCL. The CIT platform has been in operation since 1993 and has historically been one of the largest originators of 7(a) loans.

RCL is acquiring \$1.3 billion of SBA 7(a) loan servicing rights, the largest among non-bank 7(a) lenders, with a \$370 million non-guaranteed retained participation interest, licensing the rights to use certain CIT origination and servicing systems and will retain a majority of the small business lending staff currently at CIT. The presence of the SBA lending group in New Jersey, coupled with its current headquarters in Irvine, CA will provide ReadyCap with coast-to-coast lending operations.

"ReadyCap is pleased to make this announcement, as this represents a major step in the growth of our company," said Tom Capasse, CEO of SAM. "The acquisition of this platform will allow ReadyCap and RCL to serve as a key financial resource for small business owners who may not qualify for funds through conventional commercial loan products. Small businesses represent the foundation of our nation's economy and business owners and entrepreneurs need flexibility and quicker closings that banks simply cannot provide."

ReadyCap has originated approximately \$250 million in conventional commercial mortgage loans since its inception in 2013.

SAM, a privately held REIT, is a real estate finance company that acquires, originates, manages and finances SBC loans and to a lesser extent, ABS and other real estate-related investments. SAM's strategy includes the acquisition of performing, non-performing and sub-performing loans; direct lending for commercial mortgages through ReadyCap; and operating a national commercial real estate brokerage through the Coldwell Banker Commercial Alliance, a firm dedicated to serving small businesses, private investors, and small/mid-cap corporate users of real estate.

Waterfall Asset Management, SAM's external manager, is an SEC-registered investment adviser with approximately \$3.1 billion in assets under management (as of April 30, 2014). Formed in 2005, Waterfall Asset Management specializes in acquiring, managing and financing SBC loans, as well as ABS, MBS and residential mortgage loans, and has extensive experience in sub-performing and non-performing loan acquisition, resolution and financing strategies.

Statements regarding the following subjects may be impacted by a number of risks and uncertainties: the completion of the CIT loan acquisition; our ability to execute on our strategy to provide financing solutions to investors and small businesses nationwide; volatility in the SBC loan industry and the general economy; the degree and nature of competition; unanticipated costs, delays and other difficulties in executing our strategy; and the performance and financial condition of our borrowers. The forward-looking statements are based on our beliefs, assumptions and expectations of our performance, taking into account all information currently available to us. These beliefs, assumptions and expectations are subject to risks and uncertainties and can change as a result of many possible factors, not all of which are known to us. If a change occurs, our business, financial condition, liquidity and results of operations may vary materially from those expressed in the forward-looking statements.

About ReadyCap Commercial, LLC

ReadyCap Commercial (www.readycapcommercial.com), headquartered in Orange County, CA, is a non-bank, direct portfolio lender offering financing for small-balance commercial investment, multifamily and bridge loan programs nationwide. Available financing ranges from \$500,000 to \$10 million. ReadyCap applies a common-sense lending approach for creditworthy borrowers who need flexibility, solution-oriented underwriting and rapid closings. For more information, visit <http://www.readycapcommercial.com> or call Rick Herbst at 212-257-4607.

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