



Current Report

Date: June 30, 2015

On June 30, 2015, a subsidiary of Rialto Holdings, LLC (“Rialto”), Rialto Mortgage Finance, LLC, as borrower (“RMF”), entered into a revolving credit agreement (“Credit Agreement”) with Lennar Corporation, as lender. Under the Credit Agreement, Lennar will, subject to customary lending conditions, make advances to RMF on a revolving basis of up to \$200 million, subject to certain limitations and the achievement of specified financial conditions (the “Credit Facility”). The maturity date of the Credit Agreement is June 30, 2018 and amounts borrowed under the Credit Agreement accrue interest at LIBOR plus 3.5% for the applicable interest period. RMF will be subject to certain customary covenants, including, but not limited to, limitations on fundamental changes, limitations on changes to lines of business and transactions with affiliates. RMF may prepay outstanding amounts at any time, without premium or penalty, on five business days’ prior notice. This new Credit Facility will be in addition to an already existing \$75 million facility extended by Lennar to Rialto.