

Madison Park Funding XI, Ltd.
c/o Ocorian Trust (Cayman) Limited (formerly Estera Trust (Cayman) Limited)
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman, KY1-1108
Cayman Islands

February 11, 2021

Re: Written Notice Regarding Possible Refinancing or Partial Redemption by Refinancing

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

Notice Record Date: February 11, 2021

To the Holders of Notes¹ described below:

Rule 144A

	<u>CUSIP</u>	<u>ISIN</u>
Class X Notes	55818KAQ4	US55818KAQ40
Class A-R Notes	55818KAR2	US55818KAR23
Class B-R Notes	55818KAS0	US55818KAS06
Class C-R Notes	55818KAT8	US55818KAT88
Class D-R Notes	55818KAU5	US55818KAU51
Class E-R Notes.....	55818LAG4	US55818LAG41
Class F-R Notes.....	55818LAH2	US55818LAH24
Subordinated Notes.....	55818LAE9	US55818LAE92

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	<u>CUSIP</u>	<u>ISIN</u>
Class X Notes	G5745XAH2	USG5745XAH29
Class A-R Notes	G5745XAJ8	USG5745XAJ84
Class B-R Notes	G5745XAK5	USG5745XAK57
Class C-R Notes	G5745XAL3	USG5745XAL31
Class D-R Notes	G5745XAM1	USG5745XAM14
Class E-R Notes.....	G5747AAD9	USG5747AAD93
Class F-R Notes.....	G5747AAE7	USG5747AAE76
Subordinated Notes.....	G5747AAC1	USG5747AAC11

¹ No representation is made as to the correctness of the CUSIP or ISIN numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Reference is made to the Amended and Restated Indenture, dated as of September 7, 2017 (amended, restated, supplemented or otherwise modified, the "Indenture"), among Madison Park Funding XI, Ltd., as Issuer, Madison Park Funding XI, LLC, as Co-Issuer, and Wells Fargo Bank, N.A., as Trustee. Capitalized terms used (but not otherwise defined) herein are used herein as defined in the Indenture.

You are HEREBY NOTIFIED that the Issuer has learned that certain Holders or beneficial owners of Subordinated Notes constituting the Required Subordinated Notes Percentage have entered into discussions regarding a potential Optional Redemption of one or more classes of Rated Notes in full from Refinancing Proceeds at their respective Redemption Prices (the "Redemption") on a Business Day to be determined. If the relevant parties direct the Redemption, the Redemption will be effected pursuant to Section 9.2(a) and (b) and the related provisions of the Indenture. This notice is being provided to the Holders of Notes to alert them of the proposed Redemption but does not constitute the notice of redemption referred to in Section 9.4 of the Indenture. Additional notices and documentation will be provided to the Holders as required by the Indenture.

Upon delivery of a notice of redemption to the Holders pursuant to Section 9.4(a) of the Indenture, the Co-Issuers reserve the right to: (i) notify the Holders that any such notice of redemption has been withdrawn in accordance with and subject to Section 9.4(b) of the Indenture and (ii) provide further directions to the Trustee regarding the manner in which the Rated Notes are to be redeemed.

By this Issuer Order, the Issuer hereby directs the Trustee to deliver this notice to the Holders of Notes and the Cayman Islands Stock Exchange and to post such notice on the Trustee's applicable website, in the name and at the expense of the Issuer.

MADISON PARK FUNDING XI, LTD.

By:  _____

Name: Patrick Mulrenan

Title: Director