

**CITIBANK, N.A.**

**OZLM XIV, LTD.**

**OZLM XIV, LLC**

**NOTICE OF OPTIONAL REDEMPTION**

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

**Notice Date: July 1, 2021**

To: The Holders of the Secured Notes described as:

<b>Rule 144A</b>	<b>CUSIP*</b>	<b>ISIN</b>	
Class A-1a-R Notes .....	67110HBC1	US67110HBC16	
Class A-1b-R Notes .....	67110HBE7	US67110HBE71	
Class A-2a-R Notes .....	67110H AW8	US67110HAW88	
Class A-2b-R Notes .....	67110H BG2	US67110H BG20	
Class B-1-R Notes .....	67110H AY4	US67110HAY45	
Class B-2-R Notes .....	67110HBJ6	US67110HBJ68	
Class C-R Notes.....	67110H BA5	US67110HBA59	
Class D-R Notes .....	67110J AG9	US67110JAG94	

<b>Regulation S</b>	<b>CUSIP</b>	<b>ISIN</b>	<b>Common Code</b>
Class A-1a-R Notes .....	205890335	G6863YAP6	USG6863YAP63
Class A-1b-R Notes .....	205890351	G6863YAQ4	USG6863YAQ47
Class A-2a-R Notes .....	G6863Y AL5	USG6863YAL59	183301250
Class A-2b-R Notes .....	205890416	G6863YAR2	USG6863YAR20
Class B-1-R Notes .....	G6863Y AM3	USG6863YAM33	183301349
Class B-2-R Notes .....	205890483	G6863YAS0	USG6863YAS03
Class C-R Notes.....	G6863Y AN1	USG6863YAN16	183301764
Class D-R Notes .....	G6864C AD0	USG6864CAD05	183301233

<b>Accredited Investor</b>	<b>CUSIP</b>	<b>ISIN</b>	
Class A-1a-R Notes .....	67110HBD9	US67110HBD98	
Class A-1b-R Notes .....	67110HBF4	US67110HBF47	
Class A-2a-R Notes .....	67110H AX6	US67110HAX61	
Class A-2b-R Notes .....	67110H BH0	US67110H BH03	
Class B-1-R Notes .....	67110H AZ1	US67110HAZ10	
Class B-2-R Notes .....	67110HBK3	US67110HBK32	
Class C-R Notes.....	67110H BB3	US67110HBB33	
Class D-R Notes .....	67110J AH7	US67110JAH77	

*and*

The Additional Parties Listed on Schedule I hereto

\* No representation is made as to the correctness or accuracy of the CUSIP numbers, ISIN numbers or Common Codes either as printed on the Secured Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

Reference is hereby made to the Indenture dated as of December 21, 2015 (as amended by the First Supplemental Indenture, dated as of June 4, 2018, the Second Supplemental Indenture, dated as of September 27, 2018, the Third Supplemental Indenture, dated as of October 3, 2019, and as further amended, modified or supplemented from time to time, the “Indenture”), among OZLM XIV, LTD., as Issuer (the “Issuer”), OZLM XIV, LLC, as Co-Issuer (the “Co-Issuer” and together with the Issuer, the “Co-Issuers”), and CITIBANK, N.A., as Trustee (the “Trustee”). Capitalized terms used, and not otherwise defined, herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Section 9.4(a) of the Indenture, you are hereby notified that the Trustee has received notice from the Issuer, dated June 30, 2021 (the “Issuer Notice”) that a Majority of the Subordinated Notes and the Collateral Manager have directed an Optional Redemption of all Classes of Secured Notes in whole but not in part from Refinancing Proceeds (the “Contemplated Refinancing”). A copy of the Issuer Notice is attached hereto as Exhibit A. Please be advised that, with respect to the Contemplated Refinancing:

1. The Redemption Date shall be July 15, 2021 (the “Contemplated Refinancing Date”);

2. The Redemption Price of each Class of Secured Note is (x) 100% of the Aggregate Outstanding Amount of such Secured Note, plus (y) accrued and unpaid interest thereon (including interest on Deferred Interest) to the Contemplated Refinancing Date (in each case exclusive of accrued and unpaid interest and any other amounts, the payment of which shall have been duly provided for as provided in this Indenture); provided that Holders of 100% of the Aggregate Outstanding Amount of any such Class may elect to receive less than 100% of the Redemption Price that would otherwise be payable to the Holders of such Class.

3. All of the Secured Notes are to be redeemed in full and interest on such Secured Notes shall cease to accrue on the Contemplated Refinancing Date;

4. The Subordinated Notes shall remain outstanding following the Contemplated Refinancing Date;

5. The Secured Notes must be surrendered to the Paying Agent for payment of the Redemption Price at: Citibank, N.A., 480 Washington Boulevard, 30th Floor, Jersey City, New Jersey 07310, Attention: Securities Window - OZLM XIV, Ltd. **PLEASE NOTE THAT HOLDERS OF CERTIFICATED SECURED NOTES MUST SURRENDER THEIR NOTES TO THE ABOVE ADDRESS IN ORDER TO RECEIVE PAYMENT OF THE REDEMPTION PRICE.**

The Issuer may withdraw this notice of redemption subject to the limitations set forth in Section 9.4 of the Indenture.

Questions with respect to the Contemplated Refinancing should be directed to Sculptor Loan Management LP, the Collateral Manager, at CLO-Legal@sculptor.com.

This Notice shall be construed in accordance with and governed by the laws of the State of New York applicable to agreements made and to be performed therein.

**CITIBANK, N.A., as Trustee**

Additional Parties

To the Holders of the Subordinated Notes described as:

<b>Rule 144A</b>	<b>CUSIP*</b>	<b>ISIN</b>	
Subordinated Notes.....	67110JAE4	US67110JAE47	
<b>Regulation S</b>	<b>CUSIP</b>	<b>ISIN</b>	<b>Common Code</b>
Subordinated Notes.....	G6864CAC2	USG6864CAC22	133456058
<b>Accredited Investor</b>	<b>CUSIP</b>	<b>ISIN</b>	
Subordinated Notes.....	67110JAF1	US67110JAF12	

Issuer: OZLM XIV, Ltd.  
 c/o MaplesFS Limited  
 P.O. Box 1093  
 Boundary Hall, Cricket Square  
 Grand Cayman KY1 1102, Cayman Islands  
 Attention: The Directors  
 Facsimile no.: (345) 945-7100  
 Email: cayman@maples.com

Co-Issuer: OZLM XIV, LLC  
 c/o Puglisi & Associates  
 850 Library Avenue, Suite 204  
 Newark, Delaware 19711  
 Attention: Donald J. Puglisi  
 Facsimile no.: (302) 738 7210  
 Email: dpuglisi@puglisiassoc.com

Collateral Manager: Sculptor Loan Management LP  
 9 West 57th Street, 39th Floor  
 New York, New York 10019  
 Attention: Legal  
 Facsimile: (212) 790-0060  
 Email: ozlmnotices@sculptor.com and clo-legal@sculptor.com

Collateral Administrator: Virtus Group, LP  
 1301 Fannin Street, 17th Floor  
 Houston, Texas 77002  
 Attention: OZLM XIV, Ltd.  
 Fax: (866) 816-3203

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Rating Agencies:

Moody's Investors Service, Inc.  
7 World Trade Center  
New York, New York, 10007  
Attention: CBO/CLO Monitoring  
Email: cdomonitoring@moodys.com

Fitch Ratings, Inc.  
Email: cdo.surveillance@fitchratings.com

Cayman Islands  
Stock Exchange:

Cayman Islands Stock Exchange  
P.O. Box 2408  
Grand Cayman KY1-1105, Cayman Islands  
Telephone: +1 345-945-6060  
Email: listing@csx.ky

**EXHIBIT A**

Issuer Notice

June 30, 2021

Citibank, N.A.  
388 Greenwich Street  
New York, New York 10013  
Attention: Agency & Trust—OZLM XIV  
Email: jose.mayorga@citi.com

Re: OZLM XIV, Ltd. - Notice Pursuant to Section 9.2(g)

Ladies and Gentlemen:

Reference is made to (i) the Indenture, dated as of December 21, 2015 (as amended by the First Supplemental Indenture, dated as of June 4, 2018, the Second Supplemental Indenture, dated as of September 27, 2018, the Third Supplemental Indenture, dated as of October 3, 2019, and as further amended, modified or supplemented from time to time, the “Indenture”), by and among OZLM XIV, Ltd. (the “Issuer”), OZLM XIV, LLC (the “Co-Issuer” and, together with the Issuer, the “Co-Issuers”), and Citibank, N.A. (the “Trustee”), and (ii) the letter, dated June 14, 2021 (the “Redemption Direction Notice”), pursuant to which a Majority of the Subordinated Notes directed a redemption of each Class of Secured Debt (each, a “Redeemed Class” and, collectively, the “Redeemed Classes”) from Refinancing Proceeds (the “Contemplated Refinancing”). Capitalized terms used herein and not otherwise defined herein will have the meanings assigned to such terms in the Indenture.

This notice is the notice contemplated by Section 9.2(g) of the Indenture. Pursuant to such section, the Issuer hereby informs you that, in connection with the Contemplated Refinancing:

- (i) the Redemption Date shall be July 15, 2021;
- (ii) the “Record Date” shall be June 30, 2021;
- (iii) the principal amount of the Redeemed Classes to be redeemed on such Redemption Date shall be the entire principal amount thereof;
- (iv) the Subordinated Notes shall remain outstanding following the Redemption Date; and
- (v) the “Redemption Price” of each Redeemed Class shall be (x) 100% of the Aggregate Outstanding Amount of such Redeemed Class, *plus* (y) accrued and unpaid interest thereon (including interest on Deferred Interest) to the Redemption Date (in each case exclusive of accrued and unpaid interest and any other amounts, the payment of which shall have been duly provided for as provided in the Indenture).

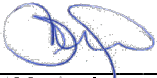
The Co-Issuers reserve the right to withdraw any notice of Optional Redemption as contemplated under Section 9.4(c) of the Indenture.

Pursuant to Sections 9.4(a) and 9.4(d) of the Indenture, the Issuer hereby directs the Trustee to provide notice of the Optional Redemption set forth above not later than nine Business Days prior to the Redemption Date to each Holder of Debt at such Holder’s address in the Register, each Rating Agency and the Cayman Islands Stock Exchange.

*[remainder of page intentionally left blank]*

Sincerely,

OZLM XIV, LTD.

By:   
Name: Sheraim Mascall  
Title: Director