

RE: Payoff Proposal Caldwell Investments | Loan 4552

November 22, 2019

Dear Investor,

We are writing to provide an update regarding the above-referenced investment. As you are aware, the borrower, Caldwell Investments, ceased making interest payments on the loan in November 2018. The investor majority voted to approve filing a Notice of Default and beginning the foreclosure process on this property. The foreclosure sale was originally scheduled for March 19, 2019. The borrower requested a forbearance of the sale to allow him to refinance the property and ultimately payoff the loan to investors, which the investor majority approved through the end of 2019.

The borrower has been in the process of negotiating the refinance since this time and has made Ignite Funding aware that the refinance will not be sufficient to cover back due interest or late fees owed on the loan but will allow a 100% return of principal to investors. As such, the borrower has presented an offer that will allow a 100% return of principal to investors with an anticipated payoff within the month. The advantage of accepting the borrower's proposal is that it allows you, as the investor, to get 100% of your principal back now versus waiting for the foreclosure process to complete and the property to be marketed for sale to another buyer. There is no way for Ignite to predict whether another buyer would be interested in purchasing the property or at what amount. Additionally, the borrower still has the legal ability to file for bankruptcy before the final foreclosure date which would extend the foreclosure further. Rejecting the borrower's proposal will increase the length of time before you will be able to realize a return of principal and proceeding with foreclosure will incur additional costs that may offset any potential return once the property is taken back and marketed for sale.

Our top priority is to protect your principal investment therefore we believe that the most viable option at this time is to accept the borrower's proposal which allows for a 100% return of all principal upon the close of the pending refinance, but ultimately the decision is yours as the investor. **Investor majority (51% of the loan balance) vote is REQUIRED to accept the Borrower's Payoff Proposal.**

YOUR IMMEDIATE BALLOT RESPONSE IS REQUIRED. Please return the enclosed ballot to Ignite Funding at your earliest convenience and no later than 12:00 p.m. Wednesday, November 27, 2019. Once majority approval is received the refinance can be completed which will allow for the payoff to investors.

Executed ballots may be returned via e-Sign, emailed to investors@ignitefunding.com, texted to 702.630.1313, or faxed to 702.739.7735.

We will continue to keep you informed regarding the status of the property, including ballot results, through additional correspondence.

Please contact your Investment Representative should you have any questions. Additionally, all updates are posted on the Caldwell Investments portal at:

<https://ignitefunding.com/caldwell-investments-default-updates/>

The password to enter the page is: **Caldwell**

Sincerely,

Ignite Funding

November 22, 2019

Re: Caldwell Investments | Loan 4552

Please return your ballot (postmarked, faxed, or emailed) by Wednesday, November 27, 2019.

Executed ballots may be mailed to Ignite Funding, may be returned by E-Sign, faxed to 702.739.7735, texted to 702.630.1313 or may be emailed to investors@ignitefunding.com.

- I/we agree to accept** the current Payoff proposal on the above-referenced property which will allow a 100% return on my principal investment, as described in the attached letter dated November 22, 2019.

- I/we wish to reject** the current Payoff proposal on the above-referenced property as described in the attached letter dated November 22, 2019, in which case Ignite Funding will continue Foreclosure proceedings on the property.

By my/our signature(s) below I/we do hereby acknowledge my/our understanding of this proposal and my/our decision of acceptance or refusal as marked above. I/we do further agree and acknowledge that Ignite Funding, LLC hereby provides no guarantees regarding the performance and outcome of the proposed action.

Investor Acknowledgement:		
_____	_____	_____
Print Name	Signature	Date

Investor Acknowledgement:		
_____	_____	_____
Print Name	Signature	Date

Thank you,

Ignite Funding