

RE: Payoff Proposal Caldwell Investments | 4553

January 2, 2020

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 this loan in November 2018. The investor majority voted to approve filing a Notice of Default to foreclose on the property. The foreclosure sale is expected to be completed on January 6, 2020.

This property is in a partially completed status and Ignite Funding estimates that it will take approximately six months and \$25,000 to complete the work on the remaining home; which would prohibit full resolution of the property until completion of construction and the sale of the property.

Ignite Funding believes that this property could sell "as is" at the scheduled foreclosure sale for approximately 70% of the current remaining principal amount of the loan, which would eliminate the need for additional capital outlays to complete the construction of the home and greatly reduce the length of time needed for final resolution of this loan.

Our top priority is to protect your principal investment and therefore we believe the most viable option at this time is to allow the home to be sold at the foreclosure auction for an amount less than the amount currently due on the property, which as stated above is estimated to be approximately 70% of the principal balance. **Investor majority (51% of the loan balance) vote is REQUIRED to accept the Payoff Proposal.**

YOUR IMMEDIATE BALLOT RESPONSE IS REQUIRED. Please return the enclosed ballot to Ignite Funding at your earliest convenience and no later than 4:00 p.m. Friday, January 3, 2020.

Executed ballots may be returned via e-Sign, texted to 702.630.1313, emailed to [investors@ignitefunding.com](mailto:investors@ignitefunding.com), 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 Investment portal at:

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

The password to enter the page is: Caldwell

Sincerely,

**Ignite Funding**

January 2, 2020

Re: Caldwell Investments | Loan 4553

**Please return your ballot (e-Signed, texted, faxed, or emailed) by Friday, January 3, 2020.**

Executed ballots may be mailed to Ignite Funding, may be e-Signed, texted to 702.630.1313, faxed to 702.739.7735, or may be emailed to [investors@ignitefunding.com](mailto:investors@ignitefunding.com).

- I/we agree to accept** the current Payoff proposal on the above-referenced property which will allow an approximate 70% return of my remaining principal investment, as described in the attached letter dated January 2, 2020. I understand that by accepting this offer I am also accepting an approximate loss of 30% of my remaining investment.
  
- I/we wish to reject** the current Payoff proposal on the above-referenced property as described in the attached letter dated January 2, 2020, in which case Ignite Funding will proceed with the foreclosure of the property and present alternate resolution options, which may include a capital call request to complete the construction of this 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.

<b>Investor Acknowledgement:</b>		
_____	_____	_____
Print Name	Signature	Date

<b>Investor Acknowledgement:</b>		
_____	_____	_____
Print Name	Signature	Date

Thank you,

## **Ignite Funding**