

January 28, 2020

RE: TBH Series 4500, LLC

Dear Investor,

We are writing to provide an update on the above-referenced property. As you may recall the investor majority agreed to allow a two-part take down purchase of this property. The first part of the sale closed in August 2019 and investors received the proceeds from that part of the sale. The buyer expects to complete the purchase of the property by the end of August 2020.

Ignite Funding, as Asset Manager, has been able to verify that the buyer has obtained construction financing as intended to build homes on the lots, and is progressing on the property as anticipated.

We will continue to update you on the status of this sale and upon final disposition of the property. If you have any questions or concerns, please contact your Investment Representative.

Sincerely,

Ignite Funding