

January 28, 2020

RE: TBH Series 4535, LLC

Dear Investor,

We are writing to provide an update on the above-referenced property. As you may recall from our previous communication, this property remains on the market for sale. Although the property is not currently under contract, Ignite Funding, as Asset Manager, is actively reviewing offers on the property and will update you on the status of the property, including any viable purchase offers, through additional correspondence.

Following is a link to the current listing for the property:

<https://www.utahrealestate.com/1646359>

If you have any questions or concerns, please contact your Investment Representative.

Sincerely,

Ignite Funding