

February 19, 2020

RE: Caldwell Investments (Loan 4553) Emergency Ballot Proposal

Dear Investor,

We are writing to provide an update on the above-referenced investment. As you may recall, this loan originally consisted of two homes. The first home was paid off in May 2019, resulting in a 55% return of principal to investors. Since May, the borrower has continued to work on the remaining home to bring it to completion and ultimately be able to market the property for sale.

While progress continues on the home there is still finishing work that must be completed on the home. The estimated value of the home "as is" is substantially lower than the value of the finished home. Much of the work remaining to be completed is contingent upon the weather conditions in the area (Salt Lake City) and therefore the borrower estimates that the home will not be completed until the end of March.

The Trustee Sale (foreclosure) date for this property is scheduled for February 20, 2020 at which time Ignite Funding anticipates that the ownership of the property will be transferred to investors through the completion of the foreclosure. Once ownership is transferred, any work remaining to be completed would ultimately be at the burden of the investors. The alternative to outlaying additional capital to complete the necessary work on the home is to sell the home at the foreclosure sale. We expect to receive a purchase offer at the foreclosure sale that combined with the sale of the first home would net a total principal return of at least 80% depending upon the bidding amounts at the Trustee Sale and avoid any additional outlay of capital to complete construction and allow for an immediate resolution of the property.

Our top priority is to protect your principal investment and therefore we believe a viable option would be to allow Ignite Funding the option of accepting a bid at the Trustee Sale which is expected to be approximately 80% of the total principal amount of this loan. **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 but no later than 12:00 p.m., February 20, 2020.

Executed ballots may be returned via e-Sign, texted to 702.630.1313, emailed to 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

Sincerely,

Ignite Funding

February 19, 2020

Re: Caldwell Investments | Loan 4553

Please return your ballot (e-Signed, texted, faxed, or emailed) by 12:00 p.m., February 20, 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.

- I/we agree to accept** the current Payoff proposal on the above-referenced property which will allow an approximate 80% return of my remaining principal investment, as described in the attached letter dated February 19, 2020. I understand that by accepting this offer I am also accepting an approximate loss of 20% 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 February 19, 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.

Investor Acknowledgement:		
_____	_____	_____
Print Name	Signature	Date

Investor Acknowledgement:		
_____	_____	_____
Print Name	Signature	Date

Thank you,

Ignite Funding