

September 2, 2020

RE: Caldwell Investments (Loan 4553) Property Under Contract to be Sold

Dear Investor,

We are writing to provide an update on the above-referenced investment. As you may recall, this property was taken back through foreclosure at the Trustee Sale on February 20, 2020. At the time that ownership was transferred to investors through the foreclosure of the property there was additional work that needed to be completed on the house in order to market the property for sale. On behalf of investors, Ignite Funding has provided the capital necessary to complete the finishing work on the home, with the expenses to be recouped upon the final sale of the property.

All necessary work was completed on the home and the property was listed for sale in August 2020. There were thousands of views upon listing but only a couple of viable offers on the home. The strongest of the offers has been accepted and mutually executed by both the buyer and seller as of September 1, 2020 with the following terms:

- Earnest Money Deposit due by buyer on 9/5/2020
- Due diligence period ends 9/14/2020
- Settlement deadline and expected close date is 9/30/2020

The offer, as accepted, is expected to return approximately 95% of the remaining principal due to investors on this investment after all expenses and carrying costs have been paid from the final settlement proceeds.

We will continue to keep you updated on the progress of this sale, and upon the close of the sale. If you have any questions or concerns, please do not hesitate to contact one of our Customer Service Representatives or your Investment Representative.

Sincerely,

Ignite Funding