

December 16, 2020

RE: Cedarbridge Apartments, LLC | Loan 4426

Dear Investor,

We are writing to provide an update on the above-referenced loan. As you may recall the investor majority (51% of the loan balance) approved a forbearance through December 31, 2020 to allow the property to be sold to a new buyer which would in turn pay the loan in full to investors. The property was under contract to be sold but recently fell out of contract therefore the borrower is requesting an additional forbearance to allow him to execute a new purchase agreement with an interested buyer, which he expects to be able to do within the next month.

The borrower has proposed a forbearance extension for the property under the following terms that Ignite Funding was able to negotiate with the borrower on behalf of investors and are being presented below for investor ballot vote:

- The forbearance period will consist of an additional 12-month term with no optional extension period.
- The Borrower will pay a total of \$200,000 by December 31, 2020 (\$148,500 will be applied as interest, \$51,500 will be applied as a principal reduction and the investors agree that the loan will be considered paid current through December 31, 2020).
- The Borrower will continue to accrue interest at the regular rate from January 1, 2020 through final payoff. Interest will be paid current at the end of each quarter until final payoff of the loan.
- The Borrower will maintain carrying costs for the property.
- Ignite Funding will reserve the right to void the Forbearance at any time if the Borrower fails to keep carrying costs current, and/or maintain all applicable property, zoning, licensing and permits.
- At the conclusion of the forbearance period, should the Borrower be unable to payoff the remaining balance of the loan, Ignite Funding will review the status of the Borrower/property to consider future actions, up to and including proceeding with the foreclosure of the property, previously approved by investor ballot vote.

The alternative to a Forbearance Extension with the Borrower is to proceed with Foreclosure by filing a Notice of Default on the property. The advantage in granting an extension to the forbearance is that investors will receive a partial paydown and most of the accrued interest paid this year. In addition, investors may avoid the expense of taking the property back through a foreclosure proceeding.

YOUR IMMEDIATE BALLOT RESPONSE IS REQUIRED. Please return the attached ballot to Ignite Funding by Friday, December 18, 2020. Executed ballots

may be returned by E-Sign, faxed to 702.739.7735, texted to 702.630.1313, emailed to investors@ignitefunding.com, or mailed to:

Ignite Funding, LLC
2140 E. Pebble Rd. Suite 160
Las Vegas, NV 89123

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

December 16, 2020

Re: Cedarbridge Apartments, LLC | Loan 4426

Please return your ballot (postmarked, faxed, or emailed) by Friday, December 18, 2019.

Executed ballots may be mailed to Ignite Funding, may be faxed to 702.739.7735, texted to 702.630.1313, or may be emailed to investors@ignitefunding.com.

- I/we agree to accept** the current Forbearance/Loan Modification proposal on the above-referenced property as described in the attached letter dated December 16, 2020.

- I/we wish to reject** the current Forbearance/Loan Modification proposal on the above-referenced property as described in the attached letter dated December 16, 2020 and proceed with a Notice of Default on the 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