

2011-2023 ASSET MANAGEMENT PERFORMANCE RECORD

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IGNITEFUNDING.COM



Ignite Funding facilitates the role of Default Coordinator when a borrower defaults on a loan, and the property needs to be taken back through foreclosure or a Deed in Lieu of Foreclosure. Upon completion of a foreclosure or execution of a Deed in Lieu of Foreclosure the investors transition from a Lender to an Owner of a Real Estate Owned (REO) asset. Likewise Ignite Funding's role changes from Loan Servicer to Asset Manager for the property. In this role, Ignite Funding coordinates ownership responsibilities on behalf of the investors and markets the asset for sale.

Our top priority is protecting our investors principal investment. We take great pride in the assets we underwrite and offer as investments. We also recognize the risk of the investment and the trust our investors place in us when a borrower goes into default.

Ignite Funding stands by its investors throughout the entire investment process and when a default occurs, we move quickly to protect the investment and our investors capital. Ignite Funding takes the following steps on behalf of investors:

- STEP ONE:** Ignite Funding may (at its discretion) pay the costs to take back a property, to be repaid upon the sale of the property.
- STEP TWO:** Internal and external property marketing.
- STEP THREE:** Negotiate property sale price and/or joint venture agreements.
- STEP FOUR:** Keep investors informed through property updates and proposal communications.
- STEP FIVE:** Ignite Funding may (at its discretion) pay the carrying costs on the property, to be repaid upon the sale of the property.

TOTAL LOANS FUNDED **\$1,435,962,050**
As of 1.3.23

Total Loans Foreclosed	\$43,042,100
Total Percent of Foreclosed Loans to Total Loans Funded	3.00%
Total Principal and Interest Returned to Investors of Foreclosed Loans <small>(includes: Resolved, Partially Resolved and Capital Principal Returns of Unresolved REOs)</small>	\$40,262,204
Remaining REO Loan Amount Outstanding	\$1,330,506
Current Percent of Unresolved Foreclosed Loans to Total Loans Funded	0.09%
Overall loss of principal to total loans funded	0.29%

Resolved REO Assets

Original Defaulted Principal Loan Amount Resolved REOs	\$38,876,500
Total Number of Loans in Full Resolution Status	37
Total Interest Paid, Principal Returned, and Capital Gains to Date	\$37,725,642

Partially Resolved REO Assets

Original Defaulted Principal Loan Amount REOs with Partial Resolution	-
Total Number of Loans in Partial Resolution Status	-
Total Principal Returned to Date	-
Total Interest Paid to Date	-

Unresolved REO Assets

Original Defaulted Principal Loan Amount Unresolved REOs <small>(marketing for sale)</small>	\$4,165,600
Total Number of Loans in No Resolution Status	3
Total Principal Returned to Date	\$1,996,155
Total Interest Paid to Date	\$540,408

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UNRESOLVED REAL ESTATE OWNED (REO)

ASSET NAME	LOAN TYPE	LOAN SUB-TYPE	ORIGINAL LOAN AMOUNT	REMAINING LOAN AMOUNT	PRINCIPAL RETURNED TO INVESTORS TO DATE*	INTEREST PAID BY BORROWER PRIOR TO DEFAULT	LOAN-TO-VALUE	INVESTOR INTEREST RATE	FORECLOSURE DATE	RESOLUTION STATUS
4234 Franklin, LLC	Development	Residential- Partially Improved	\$ 742,600.00	\$ 60,000.00	\$ -	\$ 142,527.71	Appraisal Waiver	10%	12/11/2018	Construction completed through joint venture between majority members and builder. Marketing remaining lots for sale.
4338 Yousef, LLC	Refinance-Acquisition	Commercial- Existing Structure	\$ 1,650,000.00	\$ 300,000.00	\$ 1,193,660.33	\$ 159,531.84	79% LTV	10%	5/16/2019	<p>9.2.22- Despite continued reduction to the sales price the property remains on the market for sale, with no viable offers. Click here to view the listing: https://www.crexi.com/properties/672077/illinois-to-develop-or-re-purpose-auto-repairretail-property</p> <p>To date, Ignite Funding, on behalf of the investors, has paid a total of \$82,767, in legal and carrying costs on this property. These costs continue to rise each month that the property remains unsold. Currently, Ignite Funding is considering all options available for disposition of the property, up to and including auctioning the property.</p>
Big Red 4621, LLC	Development	Residential- Paper Lots	\$ 1,773,000.00	\$ 970,505.76	\$ 802,494.24	\$ 238,348.56	79% LTV	10%	10/28/2021	<p>9.2.22 - Ignite Funding continues to work with the city to finalize the bond in order to receive the final recorded map. Upon issuance of the recorded map, Ignite Funding expects to put the property under contract with a buyer. The anticipated buyer is one that Ignite has previously worked with and who has successfully closed on other properties with Ignite.</p> <p>We anticipate that there may be a deficiency between the remaining principal balance due on the loan and the sales price, but that cannot be determined until the property is under contract and an amount has been established. If there is a deficiency, Ignite Funding will pursue a deficiency judgment against the guarantors through the courts. As with any legal action, this will take some time and we can not know what the end result will be.</p> <p>Once the final map is recorded and/or the property is under contract, we will post another update on the progress of this property.</p>
TOTAL			\$ 4,165,600.00	\$ 1,330,505.76	\$ 1,996,154.57	\$ 540,408.11				

*Principal paid down from partial sales of the property

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RESOLVED REAL ESTATE OWNED (REO) ASSETS

ASSET NAME	LOAN TYPE	LOAN SUB-TYPE	LOAN AMOUNT	LOAN-TO-VALUE	FORECLOSURE DATE	PAYOFF DATE	PRINCIPAL RETURNED TO INVESTORS	INTEREST PAID BY BORROWER	TOTAL PAID TO INVESTORS	GAIN OR LOSS RATE
4101, LLC	Refinance - Acquisition	Residential - Unimproved Land	\$ 550,000.00	Appraisal Waiver	8/19/2015	12/29/2015	\$ 550,000.00	\$ 49,317.27	\$ 599,317.27	9.0%
4112, LLC	Construction	Residential - SFR	\$ 309,000.00	66.45%	1/29/2016	3/8/2017	\$ 309,000.00	\$ 40,508.17	\$ 349,508.17	13.1%
4129, LLC	Acquisition	Commercial - Unimproved Land	\$ 2,500,000.00	86.44%	8/19/2015	3/31/2017	\$ 2,500,000.00	\$ 493,041.41	\$ 2,993,041.41	19.7%
4143, LLC	Refinance - Acquisition	Residential - Finished Lots	\$ 2,000,000.00	Appraisal Waiver	10/15/2015	12/8/2015	\$ 2,000,000.00	\$ 138,021.82	\$ 2,138,021.82	6.9%
4151, LLC	Refinance - Acquisition	Residential - Partially Improved Lots	\$ 1,600,000.00	36%	10/15/2015	12/8/2015	\$ 1,600,000.00	\$ 102,778.59	\$ 1,702,778.59	6.4%
4164, LLC	Development	Residential - Partially Improved Lots	\$ 2,700,000.00	64%	10/15/2015	2/12/2016	\$ 2,700,000.00	\$ 110,871.27	\$ 2,810,871.27	4.1%
4071, LLC	Construction	Residential - SFR	\$ 310,000.00	65.26%	1/29/2016	6/8/2016	\$ 310,000.00	\$ 76,909.81	\$ 386,909.81	24.8%
4131, LLC	Refinance - Acquisition	Residential - Unimproved Land	\$ 410,000.00	52.29%	8/19/2015	9/22/2016	\$ 410,000.00	\$ 18,169.60	\$ 428,169.60	4.4%
4161, LLC	Refinance - Acquisition	Residential - Finished Lots	\$ 3,510,000.00	Appraisal Waiver	1/7/2016	8/15/2017	\$ 3,510,000.00	\$ 14,828.50	\$ 3,524,828.50	0.4%
4168, LLC	Development	Residential - Partially Improved Lots	\$ 2,184,000.00	Appraisal Waiver	1/7/2016	8/15/2017	\$ 2,184,000.00	\$ 88,029.44	\$ 2,272,029.44	4.0%
3989, LLC	Acquisition	Commercial - Unimproved Land	\$ 1,200,000.00	51.02%	8/19/2015	9/15/2017	\$ 1,200,000.00	\$ 285,300.15	\$ 1,485,300.15	23.8%
4167 Vistas 2, LLC	Development	Residential - Paper Lots	\$ 2,960,000.00	Appraisal Waiver	11/29/2016	9/11/2018	\$ 2,960,000.00	\$ 200,103.52	\$ 3,160,103.52	6.8%
4136, LLC	Acquisition	Residential - Paper Lots	\$ 2,100,000.00	Appraisal Waiver	11/29/2016	8/13/2019	\$ 902,228.36	\$ 330,786.49	\$ 1,233,014.85	-41.3%
Caldwell Series 4552, LLC	Refinance- Acquisition	Commercial - Existing Structure	\$ 472,500.00	Appraisal Waiver	1/11/2019	9/2/2020	\$ 426,044.03	\$ 2,825.76	\$ 428,869.79	-9.2%
TBH Series 4369, LLC	Construction	Residential-SFR	\$ 450,000.00	Appraisal Waiver	1/11/2019	8/19/2019	\$ 450,000.00	\$ 96,260.30	\$ 546,260.30	21.4%
TBH Series 4370, LLC	Construction	Residential-SFR	\$ 450,000.00	Appraisal Waiver	1/11/2019	12/13/2019	\$ 450,000.00	\$ 76,475.54	\$ 526,475.54	17.0%
TBH Series 4420, LLC	Construction	Residential-SFR	\$ 650,000.00	Appraisal Waiver	1/11/2019	2/19/2020	\$ 558,720.52	\$ 70,886.94	\$ 629,607.46	-3.1%
TBH Series 4421, LLC	Construction	Residential-SFR	\$ 575,000.00	Appraisal Waiver	1/11/2019	1/13/2020	\$ 539,115.09	\$ 56,868.37	\$ 595,983.46	3.6%
TBH Series 4423, LLC	Construction	Residential-SFR	\$ 625,000.00	Appraisal Waiver	1/11/2019	10/4/2019	\$ 625,000.00	\$ 70,821.08	\$ 695,821.08	11.3%
TBH Series 4444, LLC	Construction	Residential-SFR	\$ 640,000.00	Appraisal Waiver	1/11/2019	1/13/2020	\$ 477,510.01	\$ 45,833.93	\$ 523,343.94	-18.2%
TBH Series 4445, LLC	Construction	Residential-SFR	\$ 425,000.00	Appraisal Waiver	1/11/2019	10/4/2019	\$ 395,439.64	\$ 29,560.36	\$ 425,000.00	0.0%
TBH Series 4456, LLC	Construction	Residential-SFR	\$ 700,000.00	Appraisal Waiver	1/11/2019	7/17/2019	\$ 397,835.87	\$ 45,656.64	\$ 443,492.51	-36.6%
TBH Series 4491, LLC	Construction	Residential-SFR	\$ 690,000.00	Appraisal Waiver	1/11/2019	8/19/2019	\$ 519,237.08	\$ 40,184.40	\$ 559,421.48	-18.9%
TBH Series 4516, LLC	Refinance- Development	Residential - Partially Improved Lots	\$ 1,460,000.00	Appraisal Waiver	1/11/2019	2/12/2019	\$ 1,460,000.00	\$ 26,394.02	\$ 1,486,394.02	1.8%
TBH Series 4524, LLC	Construction	Residential-SFR	\$ 775,000.00	Appraisal Waiver	1/11/2019	2/19/2020	\$ 470,454.67	\$ 11,284.56	\$ 481,739.23	-37.8%
TBH Series 4533, LLC	Refinance- Acquisition	Residentially- Unimproved Land	\$ 415,000.00	Appraisal Waiver	1/11/2019	10/30/2019	\$ 386,257.91	\$ 3,968.88	\$ 390,226.79	-6.0%
TBH Series 4485, LLC	Construction	Residential-SFR	\$ 650,000.00	Appraisal Waiver	1/11/2019	7/23/2020	\$ 392,302.41	\$ 37,162.64	\$ 429,465.05	-33.9%
TBH Series 4500, LLC	Construction	Residential-SFR	\$ 550,000.00	Appraisal Waiver	1/11/2019	7/23/2020	\$ 383,475.54	\$ 25,543.37	\$ 409,018.91	-25.6%
TBH Series 4499, LLC	Construction	Residential-SFR	\$ 625,000.00	Appraisal Waiver	1/11/2019	8/13/2020	\$ 423,095.01	\$ 32,234.99	\$ 455,330.00	-27.1%
TBH Series 4466, LLC	Construction	Residential-SFR	\$ 700,000.00	Appraisal Waiver	1/11/2019	9/2/2020	\$ 440,549.65	\$ 44,327.52	\$ 484,877.17	-30.7%
TBH Series 4476, LLC	Construction	Residential-SFR	\$ 640,000.00	Appraisal Waiver	1/11/2019	9/16/2020	\$ 383,059.09	\$ 33,756.18	\$ 416,815.27	-34.9%
TBH Series 4455, LLC	Construction	Residential-SFR	\$ 675,000.00	Appraisal Waiver	1/11/2019	12/3/2020	\$ 563,763.28	\$ 44,174.79	\$ 607,938.07	-9.9%
Caldwell Series 4553, LLC	Refinance- Acquisition	Commercial - Existing Structure	\$ 526,000.00	Appraisal Waiver	2/21/2020	3/1/2021	\$ 526,000.00	\$ 3,287.50	\$ 529,287.50	0.6%
Caldwell Series 4534, LLC	Acquisition	Commercial - Existing Structure	\$ 1,850,000.00	Appraisal Waiver	2/19/2021	4/8/2021	\$ 1,850,000.00	\$ 240,105.86	\$ 2,090,105.86	13.0%
TBH Series 4484, LLC	Construction	Residential-SFR	\$ 900,000.00	Appraisal Waiver	1/11/2019	9/22/2021	\$ 591,997.76	\$ 52,381.15	\$ 644,378.91	-28.4%
TBH Series 4536, LLC	Construction	Residential-SFR	\$ 575,000.00	Appraisal Waiver	1/11/2019	2/14/2022	\$ 424,747.80	\$ 7,582.01	\$ 432,329.81	-24.8%
TBH Series 4535, LLC	Construction	Residential-SFR	\$ 525,000.00	Appraisal Waiver	1/11/2019	10/13/2022	\$ 401,515.04	\$ 8,050.00	\$ 409,565.04	-22.0%
TOTALS			\$ 38,876,500.00				\$ 34,671,348.76	\$ 3,054,292.83	\$ 37,725,641.59	-2.96%