

November 15, 2022

RE: Thunder Mountain by Bakerson, LLC | Loan 5247

Dear Investor,

We are writing to provide you with an update regarding the above-referenced loan. As you may recall, this loan is a second trust deed collateralized by a nearly 100,000 square foot Quality Inn hotel that is in the process of being converted to a 65-unit apartment building in Sierra Vista, Arizona. At this time, the conversion is approximately 90% complete.

The borrower failed to make the interest payment for October which was due by November 10, 2022. We have been in contact with the borrower, and they acknowledge the delinquency but are unable to make the payment at this time. The borrower is working to resolve their cash flow issues through the equity partners that they are working with on this property, but there is no known time in which this may be resolved, and the past due payment made. In addition, they have received a Letter of Intent from a buyer on this property which is expected to allow them to pay off the loan once the sale is complete; however, the timeframe and likelihood of the sale closing is unknown at this time.

Given the fact that the borrower is not able to make the interest payment or payoff the loan at this time and does not have any clear resolution or timeline as to when they will be able to get the loan into good standing, Ignite Funding believes it is in the best interests of investors to start the clock toward resolution by filing a Notice of Default on the property now. This would start the foreclosure process which takes a minimum of 120 days in the state of Arizona. During this time, the borrower will still be able to continue to work toward resolution of the default by bringing interest payments current or paying off the loan; however, if the borrower is unable to bring the loan current during this time period, Ignite Funding, on behalf of the investors, would take ownership of the property and market the property for sale.

The alternative to foreclosure is to grant a forbearance loan modification to the borrower to allow them additional time to bring the loan current, but without the pressure of foreclosure the borrower may not be as compelled to resolve this delinquency which may result in a longer period in which investors would wait to achieve resolution.

YOUR IMMEDIATE BALLOT RESPONSE IS REQUIRED. Please return the attached ballot to Ignite Funding by Friday, November 18, 2022. Executed ballots may be e-signed, faxed to 702.739.7735, texted to 702.630.1313, or emailed to clientservices@ignitefunding.com.

We will continue to keep you informed regarding the status of the property, including ballot results, through additional correspondence.

Please contact Client Services or your Investment Representative should you have any questions.

Sincerely,

Ignite Funding

November 15, 2022

Re: Thunder Mountain by Bakerson, LLC | Loan 5247

Please return your ballot (postmarked, faxed, or emailed) by Friday, November 18, 2022.

Executed ballots may be mailed to Ignite Funding, may be e-signed, faxed to 702.739.7735, may be texted to 702.630.1313 or may be emailed to clientservices@ignitefunding.com.

- I/we agree to accept** the current foreclosure proposal on the above-referenced property as described in the attached letter dated November 15, 2022. Ignite Funding, on behalf of investors, will file a Notice of Default on the property due to delinquency of interest payments and start the foreclosure process, which takes a minimum of 120 days in the state of Arizona.

- I/we wish to reject** the current foreclosure proposal on the above-referenced property as described in the attached letter dated November 15, 2022, and allow the borrower additional time to bring the loan current. I understand that this may delay an inevitable foreclosure process if the borrower continues to be unable to pay interest current or pay off the loan.

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