

August 30, 2023

RE: Thunder Mountain by Bakerson, LLC | Loan 5274

Dear Investor,

We are writing to provide an update on the above-referenced loan. As you are likely aware, this loan is a second lien position loan behind a \$3,100,000 loan also serviced by Ignite Funding. As such the first loan takes priority over this loan in the event of a default. If foreclosure is completed on the property, your interest in the property will be eliminated and you would stand to lose all of your principal investment.

Attached is an update that was sent to the investors on the first lien position loan. We have delayed foreclosure on the property as we continue to work with the borrower in an effort to achieve a positive resolution for both the first lien and second lien position investors. Ignite Funding is exploring all possible resolutions with this borrower to avoid foreclosure if possible and thereby avoid having your investment on this property completely eliminated at a foreclosure sale.

We will continue to keep you updated on the status of the loans and if all resolution strategies are exhausted, we will let you know when the trustee sale date is rescheduled.

Sincerely,

Ignite Funding