

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 **\$1,602,001,050**
As of 8.2.23

Total Loans Foreclosed	\$45,282,100
Total Percent of Foreclosed Loans to Total Loans Funded	2.83%
Total Principal and Interest Returned to Investors of Foreclosed Loans <small>(includes: Resolved, Partially Resolved and Capital Principal Returns of Unresolved REOs)</small>	\$40,993,806
Remaining REO Loan Amount Outstanding	\$2,902,728
Current Percent of Unresolved Foreclosed Loans to Total Loans Funded	0.18%
Overall loss of principal to total loans funded	0.34%

Resolved REO Assets

Original Defaulted Principal Loan Amount Resolved REOs	\$41,269,100
Total Number of Loans in Full Resolution Status	39
Total Interest Paid, Principal Returned, and Capital Gains to Date	\$39,261,996

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>	\$4,013,000
Total Number of Loans in No Resolution Status	2
Total Principal Returned to Date	\$1,110,272
Total Interest Paid to Date	\$621,538

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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
Big Red 4621, LLC	Development	Residential- Paper Lots	\$ 1,773,000.00	\$ 685,127.82	\$ 1,087,872.18	\$ 238,348.56	79% LTV	10%	10/28/2021	7.5.2023 - One of the two lots has successfully sold which is returning approximately 29% of the remaining principal due to investors. The other lot is currently being marketed for sale and Ignite Funding continues to pursue a deficiency claim against the borrowers. You should expect to receive the partial payoff check or direct deposit to your account within the next couple of business days. We will continue to update you on the status of the last lot and on the status of the pending deficiency claim.
Patrick Lane 4792, LLC	Refinance - Development	Commercial - Unimprovement Land	\$ 2,240,000.00	\$ 2,217,600.00	\$ 22,400.00	\$ 383,189.33	62% LTV	10%	6/6/2023	6.8.2023- Primary property (4000 E Patrick Lane) successfully taken back through foreclosure at the Trustee Sale on June 1, 2023. Ignite is still pursuing a motion for a lift of stay on the borrower for the additional properties that the borrower added as collateral for this loan in 2022.
TOTAL			\$ 4,013,000.00	\$ 2,902,727.82	\$ 1,110,272.18	\$ 621,537.89				

*Principal paid down from partial sales of the property

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	Residential- 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	\$ 401,515.09	\$ 8,050.00	\$ 409,565.04	-22.0%
4234 Franklin, LLC	Development	Residential- Partially Improved	\$ 742,600.00	Appraisal Waiver	12/11/2018	12/31/2022	\$ -	\$ 160,644.26	\$ 160,644.26	-78.4%
4338 Yousef, LLC	Refinance-Acquisition	Commercial- Existing Structure	\$ 1,650,000.00	78%	5/16/2019	3/3/2023	\$ 1,193,660.33	\$ 182,050.00	\$ 1,375,710.33	-27.7%
TOTALS			\$ 41,269,100.00				\$ 35,865,009.09	\$ 3,396,987.09	\$ 39,261,996.18	-4.86%