

# 2011 - 2024 ASSET MANAGEMENT PERFORMANCE RECORD



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 \$1,914,633,550**  
As of 6.13.24

Total Loans Foreclosed	\$55,062,100
Total Percent of Foreclosed Loans to Total Loans Funded	2.88%
Total Principal and Interest Returned to Investors of Foreclosed Loans <small>(includes: Resolved, Partially Resolved and Capital Principal Returns of Unresolved REOs)</small>	\$46,673,905
Remaining REO Loan Amount Outstanding	\$7,376,735
Current Percent of Unresolved Foreclosed Loans to Total Loans Funded	0.39%
Overall loss of principal to total loans funded	0.33%

## Resolved REO Assets

Original Defaulted Principal Loan Amount Resolved REOs	\$46,542,100
Total Number of Loans in Full Resolution Status	42
Total Interest Paid, Principal Returned, and Capital Gains to Date	\$44,323,727

## Partially Resolved REO Assets

Original Defaulted Principal Loan Amount REOs with Partial Resolution	\$2,240,000
Total Number of Loans in Partial Resolution Status	1
Total Principal Returned to Date	\$934,887
Total Interest Paid to Date	\$383,189

## Unresolved REO Assets

Original Defaulted Principal Loan Amount Unresolved REOs <small>(marketing for sale)</small>	\$6,280,000
Total Number of Loans in No Resolution Status	2
Total Principal Returned to Date	\$208,377
Total Interest Paid to Date	\$823,724

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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
Gold Rose 5381, LLC	Acquisition	Residential- Unimporved Land	\$ 3,180,000.00	\$ 3,180,000.00	\$ -	\$ 262,882.50	72% LTV	10%	8/15/2023	6.11.2024- An interested buyer has been identified for this property and they are working through the mapping process with the city at their own expense. The process is expected to take a few months but on completion it is anticipated that this buyer will execute a formal contract to purchase the property.
Thunder Mountain 5078, LLC	Acquisition	Commercial - Unimprovement Land	\$ 3,100,000.00	\$ 2,891,622.72	\$ 208,377.28	\$ 560,841.61	Appraisal Waiver	10%	11/17/2023	6.11.2024- Investor majority voted to approve purchase offer to sale property and accept a loss of not greater than 44%.
<b>TOTAL</b>			<b>\$ 6,280,000.00</b>	<b>\$ 6,071,622.72</b>	<b>\$ 208,377.28</b>	<b>\$ 823,724.11</b>				

\*Principal paid down from partial sales of the property

## PARTIALLY RESOLVED 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
Patrick Lane 4792, LLC	Refinance - Development	Commercial - Unimprovement Land	\$ 2,240,000.00	\$ 1,305,112.60	\$ 934,887.40	\$ 383,189.33	62% LTV	10%	6/6/2023	6.11.2024 - All three properties collateralizing this loan are on the market for sale.
<b>TOTAL</b>			<b>\$ 2,240,000.00</b>	<b>\$ 1,305,112.60</b>	<b>\$ 934,887.40</b>	<b>\$ 383,189.33</b>				

\*\* Principal paid down with remaining construction control and interest reserve funds, as well as first part of two-part JV sale to buyer as approved by investor majorities

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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	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	\$ 401,515.04	\$ 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	0.78	5/16/2019	3/3/2023	\$ 1,193,660.33	\$ 182,050.00	\$ 1,375,710.33	-16.6%
5247 Thunder Mountain	Development	Commercial- Existing Structure	\$ 575,000.00	Appraisal Waiver	11/2/2023	N/A	\$ -	\$ 81,522.25	\$ 81,522.25	-85.8%
Gold Rose 5554, LLC	Refinance - Acquisition	Residential- Existing SFR	\$ 2,925,000.00	0.71	8/15/2023	12/22/2023	\$ 2,925,000.00	\$ 374,454.50	\$ 3,299,454.50	12.8%
Big Red 4621, LLC	Development	Residential- Paper Lots	\$ 1,773,000.00	79% LTV	10/27/21.	4/16/2024	\$ 1,396,341.00	\$ 284,413.44	\$ 1,680,754.44	-5.2%
<b>TOTALS</b>			<b>\$ 46,542,100.00</b>				<b>\$ 40,186,350.09</b>	<b>\$ 4,137,377.28</b>	<b>\$ 44,323,727.37</b>	<b>-4.77%</b>