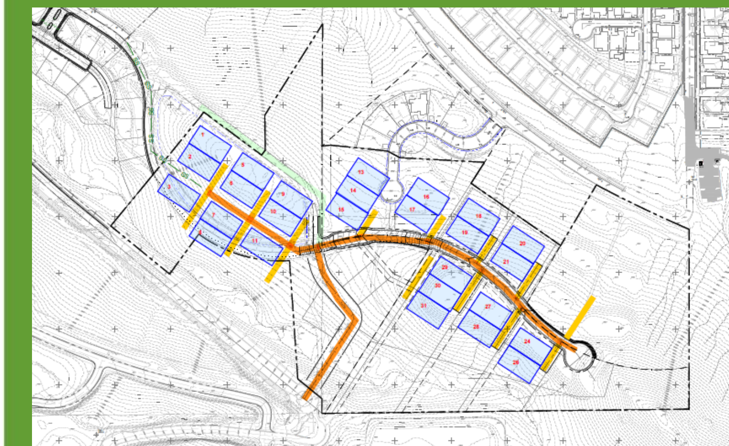
INVESTMENT OVERVIEW

LOAN NAME **MRBH, LLC | Blue Heron Target Construction**

LOAN NUMBER **Master #7185 Tranches #7186-7192**



LOCATION	**NV**
YIELD	**10%[1]**
TERM	**9/9**
LOAN-TO-VALUE	**69%[2]**
TYPE	**ACQ** **RES**

Address: The first address is 370 Via Sorrento, Henderson, NV 89012

APNs: 178-22-802-006, -007, 178-23-401-008, -010, -012, -018 to -022, 178-23-415-006 to -010

Interest is paid monthly in arrears with payments due on the 1st of each month with a 10-day grace period. [1]**For investments equal to or greater than $100,000 investors will earn 10.5%.**

Master Loan Amount: $12,250,000

Term: Nine months with an optional nine-month extension at maturity. Final maturity date is 12/21/27 based on an anticipated funding date of 6/23/2026.

Guaranty: The principals of the borrowing entity will be signing full recourse, personal guarantees.

Value: A Broker's Price Opinion performed by USA Realty (a Las Vegas-based real estate brokerage group) valued the property at an as-is value of $17,650,000 on 5/18/26. [2]**The stated LTV (loan-to-value) for this investment opportunity is the third-party opinion of value at the time of original loan funding. The LTV may fluctuate throughout the lifecycle of the loan as market conditions fluctuate. Ignite Funding does not require updates to the opinion of value during the loan cycle.**

Borrower History: MRBH, LLC is a special purpose entity established by the principals of Blue Heron and Target Construction who have a combined 70+ years of experience within the Las Vegas real estate industry. Blue Heron, founded in 2004, has established its position as one of Las Vegas's premier luxury home builders with a focus on the McCoullough Foothills market. Target Construction has extensive development experience within the McCoullough Foothills/MacDonald Highlands residential community and will be performing the horizontal development for this project. Since 2016, Ignite Funding has successfully lent over $59,900,000 to the borrower.

Subject Property: First Trust Deed collateralized by 19.72 acres of residential land in the prestigious McCullough Foothills of Henderson, NV. The borrower recently put this land under contract with plans to develop 26 paper lots, which will comprise the majority of a 33-lot assemblage the borrower has put together. Once under contract, the borrower approached Ignite to finance the acquisition and soft costs necessary to take the subject parcels through the subdivision process, creating paper lots. With very few contiguous undeveloped parcels of land remaining in the area, this project presents a unique opportunity for the borrower's team to leverage their strong track record in this market to deliver the next new luxury residential community. It should be noted that the borrower holds additional purchase options for neighboring parcels which could nearly double the number of lots within this project, further enhancing its long-term value and development potential.

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Borrower Use of Proceeds: Proceeds will be used towards the closing of the loan, including closing costs, fees, and the initial acquisition costs. Future draws will be used for the project's soft costs.

Exit Strategy: The loan will be repaid upon the sale or refinance of the property. It is the current intent of the borrower to pay off the loan as each of the parcels are ready for a development/construction loan. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual parcel pay downs.

This loan is a multi-close tranche loan and therefore the loan will be funded in tranches. The first tranches are anticipated to close on 6/23/2026 with others to follow as indicated below. *Please refer to the tranche FAQ for additional information on tranche loans.

Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
7186	**6/23/2026**	**6,100,000**	**Closing/Acquisition**
7187	**6/23/2026**	**575,000**	**Closing/Acquisition**
7188	**6/23/2026**	**550,000**	**Closing/Acquisition**
7189	**6/23/2026**	**550,000**	**Closing/Acquisition**
7190	**6/23/2026**	**550,000**	**Closing/Acquisition**
7191	**6/23/2026**	**550,000**	**Closing/Acquisition**
7192	**6/23/2026**	**550,000**	**Closing/Acquisition**
TBD	7/23/2026	725,000	Soft Costs
TBD	8/20/2026	700,000	Soft Costs
TBD	10/8/2026	700,000	Soft Costs
TBD	12/17/2026	700,000	Soft Costs
		12,250,000	