

DOUGLAS COUNTY, NV

2022-991259

Rec:\$40.00

\$40.00 Pgs=25

10/31/2022 02:39 PM

TICOR TITLE INCLINE VILLAGE - 264 VILLAGE BLVD

KAREN ELLISON, RECORDER

APN # 1419-09-001-046

Escrow # 02203088-SLP

The undersigned hereby affirms that this document submitted for recording does not contain the social security number of any person or persons.

(Pursuant to NRS 239b.030)

Recording Requested by and Return to:

TICOR TITLE OF NEVADA INC.
264 Village Boulevard #101
Incline Village, NV 89451

Construction Deed of Trust and Fixture Filing
(Title on Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2 (Additional recording fee applies).

This cover page must be typed or printed clearly in black ink only.

Assessor's Parcel Number: **1419-09-001-046**

WHEN RECORDED, MAIL TO:
FIRST REPUBLIC BANK
111 PINE STREET
SAN FRANCISCO, CA 94111

Mail Tax Statements To:
FIRST REPUBLIC BANK
111 PINE STREET
SAN FRANCISCO, CALIFORNIA 94111

This instrument was prepared by:
FIRST REPUBLIC BANK
111 PINE STREET
SAN FRANCISCO, CA 94111
415-392-1400

I hereby affirm that this document submitted for recording does not contain any personal information about any person(s) as defined by NRS 603A.040 on the document.

Loan Number: **24-08354185**

Signature: _____
Printed Name & Title: _____

(Space Above This Line For Recording Data)

CONSTRUCTION DEED OF TRUST AND FIXTURE FILING

THIS CONSTRUCTION DEED OF TRUST AND FIXTURE FILING ("Security Instrument") is made on **October 5, 2022**. The Trustor is **Whisper Homes, LLC, a Nevada limited liability company** ("Borrower"). The trustee is **Fidelity National Title Insurance Company** ("Trustee"). The beneficiary is **FIRST REPUBLIC BANK** which is organized and existing under the laws of **NV**, and whose address is **111 PINE STREET SAN FRANCISCO, CA 94111** ("Lender").

Borrower owes Lender the principal sum of **FOUR MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 Dollars (U.S. \$4,875,000.00)**. This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on the "Maturity Date" referred to in the Note which is **April 15, 2025** (the "Maturity Date"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest advanced under paragraph 9 below to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in **Douglas County, NV**:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

which has the address of **3532 Knob Point Trail Carson City, NV 89705**
("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

NEVADA-Construction and Fixture Filing

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Form 3029 1/01

IDS, Inc. - 90956 - 111-08354185 - SCPAIONIPR1B



UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges.

Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Application of Payments.

Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 3 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 3; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

3. Funds for Taxes and Insurance.

Subject to applicable law and as may be required by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 7 below in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 22 below, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

4. Charges; Liens.

Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 3 above, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under



this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard or Property Insurance.

Borrowers shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 9 below.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 3 above or change the amount of the payments. If under paragraph 22 below the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.

Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 19 below, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.



7. Mortgage Insurance.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premiums being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept or retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be accepted, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance terminates in accordance with any written agreement between Borrower and Lender or applicable law.

8. Borrower's Loan Application.

Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Rights in the Property.

If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 9, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 9 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts all bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

10. Inspection.

Lender or its agent may make reasonable entries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to inspection specifying reasonable cause for the inspection.

11. Condemnation.

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which



the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 3 above or change the amount of such payments.

12. Borrower Not Released; Forbearance By Lender Not a Waiver.

Extensions of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

13. Successors and Assigns Bound; Joint and Several Liability; Co-signers.

The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 18 below. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

14. Loan Charges.

If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

15. Notices.

Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

16. Governing Law; Severability.

This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such



conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

17. Borrower's Copy.

Borrower shall be given a copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest In Borrower.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate.

If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 18 above.

20. Sale of Note; Change of Loan Servicer.

The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 15 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payment should be made. The notice will also contain any other information required by applicable law.

21. Hazardous Substances.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.



As used in this paragraph 21, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable toxic petroleum products, toxic pesticides and herbicides, volatile solvent materials containing asbestos or formaldehyde and radioactive materials. As used in this paragraph 21, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies.

Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 18 above unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is sent to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold. Trustee shall cause this notice to be recorded in each county in which any part of the Property is located. Lender or Trustee shall mail copies of the notice as prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. After the time required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously schedule sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Release.

Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

24. Substitute Trustee.

Lender, at is option, may from time to time appoint a successor trustee to any Trustee appointed hereunder by an instrument executed and acknowledged by Lender and recorded in the office of the Recorder of the county in which the Property is located. The instrument shall contain the name of the original Lender, Trustee and Borrower, the book and page where this Security Instrument is recorded and the name and address of the successor trustee. Without conveyance of the Property, the successor trustee shall succeed to all the title, powers and duties conferred upon the Trustee herein and by applicable law. This procedure for substitution of trustee shall govern to the exclusion of all other provisions for substitution.

25. Time of Essence.



Time is of the essence in each covenant of this Security Agreement.

26. Mailing Addresses.

Borrower's mailing address is the Property Address. Trustees mailing address is:
601 California Street, Suite 1501 San Francisco, CA 94108

27. Construction Loan Agreement.

Borrower shall promptly pay and perform when due all of Borrower's obligations under that certain Construction Loan Agreement, dated the same date as the Security Instrument (the "Construction Loan Agreement") and all amendments thereto. The loan evidenced by the Note will be advanced to Borrower pursuant to the Construction Loan Agreement.

28. Security Agreements; Fixture Filing.

The term "Property" as used in this Security Instrument shall also include all building materials, appliances, equipment, machinery, goods and fixtures (collectively, "personal property") now or hereafter located on or attached or affixed to the real property described herein, the cost of which was paid, in whole or in part, from the proceeds of the loan made by Lender to Borrower pursuant to the Construction Loan Agreement, and Borrower hereby grants to Lender a security interest in and to the personal property and all proceeds hereof, pursuant to the Security Instrument and the Uniform Commercial Code of the state where the real property is located, and all rights and remedies of a secured party under the Uniform Commercial Code in the event of any breach of any covenant or agreement in the Security Instrument. Borrower shall execute and deliver such financing statements as Lender may request in order to perfect Lender's security interest in the personal property. The Security Instrument constitutes a fixture filing with respect to any and all fixtures or any goods which may now be or may hereafter become fixtures included within the term "Property."

29. Riders to this Security Instrument.

If one or more such riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were part of this Security Instrument.

- Adjustable Rate Rider
- Balloon Rider
- 1-4 Family Rider
- Other (Specify) **Construction Loan Mortgage Rider, Unimproved Land Rider**
- Condominium Rider
- Planned Unit Development Rider
- Biweekly Payment Rider
- Second Home Rider
- VA Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Whisper Homes, LLC, a Nevada limited liability company

Heidy Parkhurst, Manager

(Seal)

-Borrower

(Seal)

-Borrower



STATE OF ^{CP} NEVADA CA , NAPA County ss:

The foregoing instrument was acknowledged before me this 7 day of OCT 2022 by **Heidy Parkhurst**.

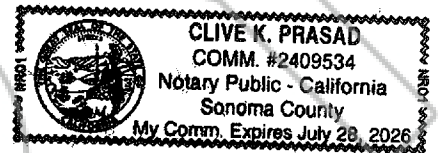
Witness my hand and official seal.

My Commission Expires: 07-28-26

[Signature]
Notary Public

(Seal)

Loan originator (Organization): **FIRST REPUBLIC BANK**; NMLS #: 362814
Loan originator (Individual): **Stefani P Phipps**; NMLS #: 487171



**EXHIBIT A
LEGAL DESCRIPTION**

Escrow No.02203088-SLP

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL 1:

Lot 108 of CLEAR CREEK TAHOE Unit 3C, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on March 4, 2021 as File No. 2021-962948, Official Records, as amended by Certificate of Amendment recorded April 6, 2021 as File No. 2021-964987.

PARCEL 2:

Easements granted in that certain Master Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Clear Creek Tahoe, recorded September 27, 2016, as Document No. 2016-888265, Official Records.

APN: 1419-09-001-046

Loan Number: 24-08354185

1-4 FAMILY RIDER (Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this **5th day of October, 2022**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

FIRST REPUBLIC BANK

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

**3532 Knob Point Trail
Carson City, NEVADA 89705
(Property Address)**

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or



the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Section 19 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

G. ASSIGNMENT OF LEASES. Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until: (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument, and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and



collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

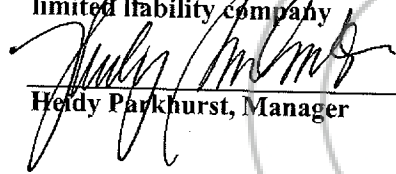
Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this 1-4 Family Rider.

Whisper Homes, LLC, a Nevada
limited liability company



Hedy Parkhurst, Manager

(Seal)

-Borrower

(Seal)

-Borrower



1-4 FAMILY RIDER ADDENDUM
(FINANCIAL INFORMATION UPDATE; COMPLIANCE AGREEMENT)

THIS 1-4 FAMILY RIDER is made this **5th day of October, 2022**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to FIRST REPUBLIC BANK (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

3532 Knob Point Trail, Carson City, NV 89705

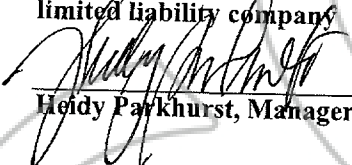
(Property Address)

1-4 FAMILY COVENANT. In addition to the covenants and agreements made in the Security Instrument and 1-4 Family Rider, Borrower and Lender further covenant and agree as follows:

- 1. Borrower shall deliver to Lender, from time to time within ten (10) business days after Lender's written request to Borrower, such financial or other information or reports concerning the business, financial conditions and affairs of the Borrower and each Guarantor as the Lender may reasonably request.
- 2. Borrower hereby promises and agrees to maintain the Property and the residential units located thereon in a clean, safe and habitable living condition at all times in accordance with all applicable laws. This includes, without limitation, compliance with health and safety codes, seismic requirements, building and zoning codes and state and local laws, regulations and ordinances relating to applicable rent stabilization, rent control, tenant protection, good faith eviction or similar tenant occupancy matters. Borrower agrees to respond promptly to correct, cure and/or remediate any emergency or hazard repairs and to clear, in an expeditious manner, all governmental violations relating to the Property arising after the date of the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this 1-4 Family Rider Addendum.

**Whisper Homes, LLC, a Nevada
limited liability company**



Heidi Parkhurst, Manager

(Seal)
-Borrower

(Seal)
-Borrower

(Sign Original Only)



Loan Number: 24-08354185

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **5th day of October, 2022**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the Borrower") to secure Borrower's Note to **FIRST REPUBLIC BANK** (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

**3532 Knob Point Trail
Carson City, NEVADA 89705**
(Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

Covenants, Conditions and Restrictions of Record

(the "Declaration"). The Property is a part of a planned unit development known as

CLEAR CREEK TAHOE
(Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or

**MULTISTATE PUD RIDER - Single Family -
Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**

Form 3150 1/01

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other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association;

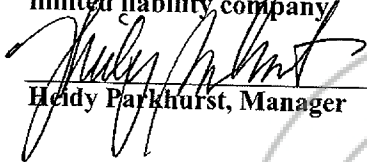


or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

**Whisper Homes, LLC, a Nevada
limited liability company**


Heidi Parkhurst, Manager

(Seal)
-Borrower

(Seal)
-Borrower



Loan Number: 24-08354185

UNIMPROVED LAND RIDER

This Unimproved Land Rider is made on this **October 5, 2022** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure repayment of the promissory note related to the loan referenced above (the "Note") to FIRST REPUBLIC BANK (the "Lender") of the same date and covering the property described in the Security Instrument (the "Property") and located at:

3532 Knob Point Trail, Carson City, Nevada 89705

Additional Covenants. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender hereby agree to the following amendments to the Security Instrument:

- a) The Property is comprised solely of unimproved land.
- b) Lender waives any requirement in the Security Instrument for the Borrower to maintain any hazard or property insurance on the Property as provided in Section 5 of the Security Instrument.
- c) Lender waives any requirement for Borrower to pay the Funds for Escrow Items to Lender as provided in Section 3 of the Security Instrument.
- d) Unless Borrower and Lender otherwise agree in writing, Section 6 of the Security Instrument concerning Borrower's occupancy of the Property is hereby deleted.
- e) To the extent there are improvements on the Property that will be demolished and replaced, Borrower agrees to the following covenants and obligations:
 - i. Any improvement currently on the Property shall be demolished and removed entirely from the Property with such demolition and removal beginning within three (3) months of the recording of the Security Instrument and diligently pursued to completion within six (6) months of commencement.
 - ii. Notwithstanding section b above, during the term of Borrower's demolition of the improvements and thereafter during the term of any construction of improvements on the Property, Borrower shall procure and maintain the following insurance, complying with the provisions of Section 5 of the Security Instrument requiring insurer requirements, adding Lender as a loss payee, and casualty:
(Credit to Advise as to Demo/Construction Insurance Requirements)
 - iii. Borrower covenants and agrees to promptly inform Lender upon substantial completion and upon Borrower's receipt of a certificate of occupancy or similar document issued by a local government agency or building department certifying compliance with applicable building codes and other laws and indicating the improvement to be in a condition suitable for occupancy;

Unimproved Land Rider

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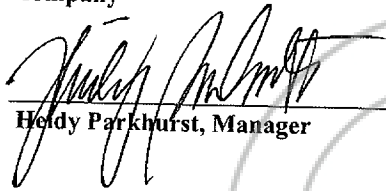
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- iv. Borrower covenants and agrees that no person may occupy any improvements on the Property unless and until substantial completion pursuant to subsection iii, above (including, without limitation, Borrower's receipt of a certificate of occupancy with regard to the new improvements);
- v. Borrower shall not permit any encumbrance to attach to the improvements, whether partially constructed or complete, or any fixtures on the Property, including, without limitation statutory encumbrances of materialmen.
- f) Upon substantial completion of one or more new improvements on the Property (as determined by Lender), this Unimproved Land Rider shall become null and void and all of Borrower's covenants and obligations in the Security Instrument shall thereafter again be effective as if unmodified by this Unimproved Land Rider.
- g) Except as expressly modified herein, all of Borrower's other covenants and obligations in the Security Instrument remain in full force and effect.
- h) Any default by Borrower of the terms and conditions contained in this Unimproved Land Rider shall be an immediate Event of Default under the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Unimproved Land Rider.

Whisper Homes, LLC, a Nevada limited liability company



Hedy Parkhurst, Manager

(Seal)

(Seal)

Unimproved Land Rider

FRB Custom - 78683 - 111-08364185- SEPAIONPRI18



**CONSTRUCTION
ADJUSTABLE RATE RIDER
(Prime Index- Rate Cap)**

THIS ADJUSTABLE RATE RIDER is made this **5th day of October, 2022**, and is incorporated into and shall be deemed to amend and supplement the Construction Deed of Trust/Mortgage and Fixture Filing (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **FIRST REPUBLIC BANK** (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3532 Knob Point Trail Carson City, NV 89705
(Property)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THE NOTE LIMITS THE MAXIMUM INTEREST RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

1. CONSTRUCTION LOAN

Borrower shall promptly pay and perform when due all of Borrower's obligations under that certain Construction Loan Agreement, dated the same date as the Security Instrument (the "Construction Loan Agreement") and all amendments thereto. The loan evidenced by the Note will be advanced to Borrower pursuant to the Construction Loan Agreement.

2. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of **5.750%**. The Note provides for changes in the interest rate and the monthly payments, as referred to in Section 3 of this rider.

The interest rate required by this Section 2 and Section 3 below is the rate I will pay during the term of the Construction Loan both before and after any default described in the Note, except as set forth in the Construction Loan Agreement with respect to the interest chargeable after certain defaults during the term of the Construction Loan.

3. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the **1st day of November, 2022**, and on that day every month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" for your Account is the highest rate on corporate loans at large U.S. money center commercial banks that the Wall Street Journal publishes as the prime rate. The most recent Index figure available as of the date 15 days before each Change Date is called the "Current Index".

If the Index is no longer available or is otherwise unpublished or in Note Holder's sole discretion is determined to be substantially recalculated, the Note Holder will choose a new index which may include a new margin to be added to that index, to provide a comparable rate. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding **ONE** percentage points (**1.000%**) to the Current Index. If the result of this addition is not in an increment of one-eighth of one percentage point (0.125%) then the Note Holder will round the result of this addition to the next highest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.



(D) Limits on Interest Rate Changes

My interest rate will never increase more than 14.950%, nor less than 5.000% percentage points.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding this notice.

5. SECURITY AGREEMENTS; FIXTURE FILING.

The term "Property" as used in this Security Instrument shall also include all building materials, appliances, equipment, machinery, goods and fixtures (collectively, "personal property") now or hereafter located on or attached or affixed to the real property described herein, the cost of which was paid, in whole or in part, from the proceeds of the loan made by Lender to Borrower pursuant to the Construction Loan Agreement, and Borrower hereby grants to Lender a security interest in and to the personal property and all proceeds hereof, pursuant to the Security Instrument and the Uniform Commercial Code of the state where the real property is located, and all rights and remedies of a secured party under the Uniform Commercial Code in the event of any breach of any covenant or agreement in the Security Instrument. Borrower shall execute and deliver such financing statements as Lender may request in order to perfect Lender's security interest in the personal property. The Security Instrument constitutes a fixture filing with respect to any and all fixtures on any goods which may now be or may hereafter become fixtures included within the term "Property."

6. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 18 of the Security Instrument is amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender

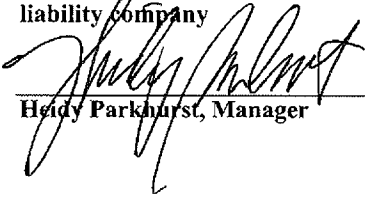
To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent of the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.



Whisper Homes, LLC, a Nevada limited liability company



Heidi Parkhurst, Manager

(Seal)
-Borrower

(Seal)
-Borrower

COOPER



CONSTRUCTION RIDER

THIS CONSTRUCTION RIDER is made this **5th day of October, 2022**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Adjustable Rate Note (the "Note") to **FIRST REPUBLIC BANK**, (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

3532 Knob Point Trail Carson City, NV 89705
(Property)

ADDITIONAL COVENANTS. In addition to the covenants made in this Security Instrument, Borrower and Lender further covenant and agree as follows:

1. CONSTRUCTION LOAN AGREEMENT

Borrower shall promptly pay and perform when due all of Borrower's obligations under that certain Building/Construction Loan Agreement, dated the same date as the Security Instrument (the "Building/Construction Loan Agreement") and all amendments thereto. The loan evidenced by the Note will be advanced to Borrower pursuant to the Construction Loan Agreement. The period of time commencing on the date hereof and ending on the "Completion Date" under the Construction Loan Agreement is referred to herein as the "Construction Period." The first day after the Completion Date occurs is referred to herein as the "Permanent Loan Commencement Date." The period of time commencing on the Permanent Loan Commencement Date and ending on the Maturity Date described below is referred to herein as the "Permanent Loan Period." The expiration of the Construction Period may be evidenced by the Lender's execution and recordation in the Official Records of the County where the Property is located of a supplement to the Security Instrument which includes a certification stating the Completion Date, the Permanent Loan Commencement Date, the Maturity Date and the principal balance of the loan evidenced by the Note on the Permanent Loan Commencement Date. Any subsequent holder of the Security Instrument shall be entitled to rely on such certification.

2. MATURITY DATE

The indebtedness evidence by the Note, if not earlier paid, shall become due and payable on **April 15, 2025**. That date is called the "Maturity Date."

3. INTEREST

During the Construction Period, I will pay interest at a yearly rate of **5.750%**. The interest rate required by this Section 3 is the rate I will pay during the Construction Period both before and after any default described in the Note, except as set forth in the Construction Loan Agreement with respect to the interest chargeable after certain defaults during the Construction Period.

4. PAYMENTS

(A) Time of Payments

I will pay interest payments every month during the Construction Period and on the fifteenth day of the month after the termination thereof, in an amount equal to the interest which has accrued on the unpaid principal during the prior month.

I will make my monthly payments on the fifteenth day of each month beginning on the fifteenth day of the first month following the initial disbursement under the Construction Loan Agreement. My monthly payments will be applied to interest before principal.

5. SECURITY AGREEMENTS; FIXTURE FILING

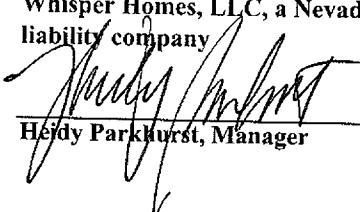
The term "Property" as used in this Security Instrument shall also include all building materials, appliances, equipment, machinery, goods and fixtures (collectively, "personal property") now or hereafter located on or attached or affixed to the real property described herein the cost of which was paid, in whole or in part, from the proceeds of the loan made by Lender to Borrower pursuant to the Construction Loan Agreement, and Borrower hereby grants to Lender a security interest in and to the personal property and all proceeds hereof, pursuant to the Security Instrument and the Uniform Commercial Code of the state where the real property is located,



and all rights and remedies of a secured party under the Uniform Commercial Code in the event of any breach of any covenant or agreement in the Security Instrument. Borrower shall execute and deliver such financing statements as Lender may request in order to perfect Lender's security interest in the personal property. The Security Instrument constitutes a fixture filing with respect to any and all fixtures or any goods which may now be or may hereafter become fixtures included within the term "Property."

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Construction Rider.

Whisper Homes, LLC, a Nevada limited liability company



Herdy Parkhurst, Manager

(Seal)
-Borrower

(Seal)
-Borrower

COOPER

