

Recording Requested by:**3633-JL**

When Recorded Mail Document To:
 First Bridge Funding, Inc.
 5341 Old Redwood Highway, Suite 200
 Petaluma CA 94954

Mortgage Broker: Z Loan & Investment, LLC
 NV License #174 / NMLS License #310195

Loan No: PMF-001691

MODIFICATION TO CONSTRUCTION DEED OF TRUST AND ADDITIONAL ADVANCE AGREEMENT

THIS MODIFICATION TO CONSTRUCTION DEED OF TRUST AND ADDITIONAL ADVANCE AGREEMENT (this "Agreement"), made effective as of the 12th day of September, 2023, by and between Kevin K. Elmore and Jacqueline L. Elmore, Trustees of the Elmore Trust Dated November 2, 2000 ("Borrower"), and First Bridge Funding, Inc., a California Corporation, (CFL # 60DBO 164106) as to an undivided 100.00% interest ("Lender").

RECITALS

WHEREAS, Lender is the holder of that certain promissory note from Borrower in the original principal amount of \$3,500,000.00 ("Original Loan") dated January 24, 2022 (the "Note");.

WHEREAS, the Note is secured by, among other things, Construction Deed of Trust ("Deed of Trust") executed by Borrower ("Trustor"), that encumbers the real property at 221 Overlook Drive Carson City NV 89705, for the use and benefit of FJM Private Mortgage Fund, LLC ("Original Lender") dated January 24, 2022 recorded on January 28, 2022 as Document No. 2022-980404, of Official Records of Douglas County, Nevada, and then modified with a Modification to Construction Deed of Trust and Additional Advance Agreement dated February 21, 2023 and recorded on March 02, 2023 as Document No. 2023-994423, and then assigned to First Bridge Funding, Inc. ("Lender") on March 03, 2023 (collectively the Note, Construction Deed of Trust, Modification to Construction Deed of Trust and Additional Advance Agreement and Assignment of Deed of Trust hereinafter shall be referred to as the "Loan Documents")

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS: Parcel 1: Lot 72 of CLEAR CREEK TAHOE-PHASE 3A, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on March 23, 2020, as File No. 943845, Official Records. Parcel 2: Easements granted in that certain Master Declaration of Covenants, Conditions, and Restrictions and Reservations of Easements for Clear Creek Tahoe, recorded September 27, 2016, as Document No. 2016-888265, Official Records. And Amendments thereto recorded as document numbers 890755, 902099, and 916465. APN: 1419-10-001-050

WHEREAS, The original loan amount \$3,500,000.00 and then modified to \$4,025,000.00; as of the date of this Agreement the principal due on the Loan is \$3,959,890.71.

WHEREAS, Borrower and Lender have agreed to modify the terms of the Note; and

WHEREAS, Borrower and Lender desire to modify the Construction Deed of Trust to place of public record certain of the terms of their modified relationship.

NOW, WHEREFORE, Borrower and Lender hereby modify the Construction Deed of Trust to reflect agreements between the Borrower and Lender, including, but not limited to:

1. **Maturity Date.** Subject to the Borrower not then being in default under the Note or Construction Deed of Trust, Borrower desires to extend the Maturity Date of the Note to **6 months**, Maturity Date of **08/01/2024** and/or modify the terms of the Note and Lender is willing to accommodate Borrower desire, on the terms and conditions contained herein.
2. **Interest Rate.** The interest rate shall be unchanged or modified from (8.25%) to (9.5%) per annum effective the date of this agreement. The unpaid principal balance of the Loan shall accrue interest at the fixed rate of (9.5%) per annum, accruing from the date hereof until the Note is paid in full.
3. **Additional Advance.** Subject to the terms and conditions of this Agreement, Lenders agree to provide Borrower, and Borrower shall be deemed to have accepted (if and when disbursed), an additional advance in the principal sum of **\$700,000.00** (the "Additional Advance"). The Additional Advance, together with the principal amount of the Original Loan, shall be evidenced by the Note, as amended hereby, and shall be secured by the Construction Deed of Trust. The Original Loan shall be deemed consolidated with the Additional Advance to form a single indebtedness in the principal amount of **\$4,725,000.00** (the "Increased Loan Amount").
4. **Payments.** Monthly payments will be based on the amount funded. Monthly payments are interest only and shall be due and payable on or before the first day of each month until the Maturity Date **08/01/2024**, when all outstanding principal and accrued and unpaid interest shall be paid in full. The current monthly payment amount is **\$31,349.13**.
5. **Collateral.** Borrower hereby acknowledges and agrees that the Property and Deed of Trust granted to Lender as security for the Loan shall continue to secure the Loan in the same priority position and is not changed or altered in any way by this Modification.
6. **Title Insurance Costs.** Borrower is responsible for the cost of endorsement to the Lender's title insurance policy assuring Lender that nothing contained herein shall affect or impair the lien of the Deed of Trust or its priority and a recording fee. Borrower shall pay all costs and expenses incurred by Lender in connection with this Agreement, including all title and recording fees, which shall be determined at the close of escrow.
7. **Fees and Costs.** Borrower agrees to pay a **\$995.00** document and processing fee to **First Bridge Funding, Inc.** and a loan fee of **\$47,250.00** to **First Bridge Funding, Inc.** A broker fee of **\$995.00** to **Z Loan & Investment, LLC**. There is a lender holdback in the amount of **\$645,000.00**. All such costs, expenses and fees shall be paid in full as a condition precedent to the effectiveness of this Agreement.
8. Except as modified herein, all of the provisions of the Note, Deed of Trust & other Loan Documents shall remain in full force and effect, and is not changed or altered in any way by this Modification.
9. To the extent that there is any conflict between the terms of this Agreement and the Deed of Trust, the terms of this Agreement shall control and govern the relationship between the parties.

IN WITNESS WHEREOF, the parties have caused this Modification to Construction Deed of Trust and Additional Advance Agreement to be executed effective as of the day and year first above written.

BORROWER:

Elmore Trust Dated November 2, 2000

Elmore Trust Dated November 2, 2000

<u>Kevin K. Elmore</u>	<u>9/12/23</u>	<u>Jacqueline L. Elmore</u>	<u>9/12/23</u>
Borrower	Date	Borrower	Date
Kevin K. Elmore,		Jacqueline L. Elmore,	
Trustee		Trustee	

ACKNOWLEDGMENT

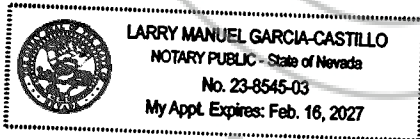
State of Nevada

County of Carson City

This instrument was acknowledged before me this 12th day of September, 2023, by _____

Kevin K. Elmore & Jacqueline L. Elmore

[Signature]

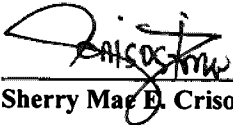


Notary Public Larry Manuel Garcia-Castillo

My Commission Expires 02-16-27

LENDER:

First Bridge Funding, Inc, a California Corporation


Sherry Mae E. Crisostomo, Authorized Signatory

09/13/2023
Date

ACKNOWLEDGMENT

A notary public officer or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy or validity of that document

State of California
County of Sonoma

On SEP 13 2023 before me, Carly Talbott, A Notary Public personally appeared Sherry Mae E. Crisostomo, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)

