

APN(s): 1320-30-510-004, 1320-30-510-005
1320-30-611-001, 1320-30-510-006

RECORDING REQUESTED BY:
AND WHEN RECORDED RETURN TO:
D.R. Horton, Inc. - NNV
5190 Neil Road, Suite 310
Reno, NV 89502
Attn: Russell D. Ameter, Division President

Affirmation Statement: I the undersigned hereby affirm that the attached document, including any exhibits, hereby submitted for recording does not contain the personal information of any person or persons. (Per NRS 239B.030)

Above Space for Recorder's Use

SUBORDINATION, INTERCREDITOR AND RECOGNITION AGREEMENT

This SUBORDINATION, INTERCREDITOR, AND RECOGNITION AGREEMENT ("**Agreement**") is dated for reference purposes only as of February 14, 2023, by and among D.R. HORTON, INC. – NNV, a Delaware corporation ("**Horton**"), THE RODNEY FAMILY TRUST AGREEMENT under the Trust Agreement dated January 28, 2016 ("**Senior Lender**"), and RYE CREEK LLC, a Nevada limited liability company ("**Borrower**"), with reference to the facts set forth below:

RECITALS

A. Senior Lender made a loan ("**Senior Loan**") to Borrower evidenced by a Promissory Note Secured by a Deed of Trust ("**Senior Note**") in the principal amount of \$4,300,000.00, executed by Borrower in favor of Senior Lender. The Senior Note is secured by a Deed of Trust, Assignment of Leases and Rents, Fixture Filing, and Security Agreement dated June 22, 2022, and recorded June 27, 2022, as Document No. 986727 in the Official Records of Douglas County, Nevada ("**Senior Deed of Trust**"), which encumbers certain property more particularly described in **Exhibit A** attached hereto ("**Property**"). The Senior Note, Senior Deed of Trust and all other loan documents provided in accordance with the Senior Loan are hereinafter collectively referred to as the "**Senior Loan Documents**."

B. Borrower (as seller) and Horton (as buyer) have executed that certain Finished Lot Purchase and Sale Agreement with an effective date of November 22, 2022, ("**Purchase Agreement**"). Senior Lender has been provided with a full and complete copy of the Purchase Agreement.

C. Horton has deposited One Million Fifty Thousand Dollars (\$1,050,000.00) in earnest money ("**Deposit**") under the Purchase Agreement. As used herein, the term "Deposit" shall mean and refer to Deposit pursuant to the Purchase Agreement (which has not been refunded or credited to Horton in accordance with the Purchase Agreement), plus any increases or additions thereto pursuant to the terms of the Purchase Agreement, and any unpaid interest accruing thereon pursuant to the terms of the Purchase Agreement. The Deposit shall be released to Borrower prior to the close of escrow under the Purchase Agreement upon meeting certain conditions, including that the withdrawals are secured by or are to be secured by a deed of trust executed by Borrower and recorded against the Property in the Official Records of Douglas County, Nevada (which deed of trust may be amended from time to time in order to secure the

amount of any additional amounts paid by Horton and included within the Deposit) (as amended from time to time, "**Junior Deed of Trust**").

D. Senior Lender has required that the Senior Note and its security interests in the Property be and remain superior to Horton's present and future security interests in the Property.

NOW THEREFORE, in consideration of the recitals set forth above, the mutual agreements set forth herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. **Consent to Senior Note.** Horton hereby consents to the Senior Note, as well as any obligations incurred by Borrower under the other Senior Loan Documents with Senior Lender; provided, however, that the total of the principal amount of the indebtedness evidenced by the Senior Note and secured by any trust deed securing the Senior Note plus the amount of the Deposit does not exceed Seven Million Seven Hundred Seventy-Six Thousand Dollars (\$7,776,000.00) ("**Maximum Debt**"), and such Maximum Debt shall include only indebtedness for the Property and shall not include and not be cross-defaulted with indebtedness for any other project or property.

2. **Subordinated Liens.** Horton hereby subordinates the indebtedness secured by the Junior Deed of Trust and the lien and security interest created thereby to all present and future right, title, claim, lien and interest of Senior Lender under the Senior Note, the Senior Deed of Trust and the other Senior Loan Documents. Nothing herein, however, shall prevent Horton from exercising its rights under the Purchase Agreement or the Junior Deed of Trust, including a demand for the return of any Deposit still held in escrow.

3. **Notice of Borrower Defaults; Horton Rights.** So long as this Agreement remains in effect, upon the occurrence of a default under the Senior Note or other Senior Loan Documents (each a "**Senior Loan Default**"), Senior Lender agrees (i) to give Horton written notice of such Senior Loan Default (such notice a "**Lender Default Notice**"), which shall include notice of any period of time within which Borrower has a right to cure such default under the Senior Loan Documents, concurrently with giving such notice to Borrower, and (ii) that Horton shall, after expiration of any period of time within which Borrower has a right to cure such default under the Senior Loan Documents, have the right, but not the obligation, to elect, one of the following cure rights:

(a) **Senior Loan Payoff.** In the event of a Senior Loan Default, Horton shall have the right, but not the obligation, within thirty-five (35) days from receipt of such notice ("**Cure Period**"), to pay off the Senior Loan in accordance with the following:

i. **Terms of Senior Loan Payoff.** If Horton elects to pay off the Senior Loan and elects to do so in its sole discretion, then upon Borrower's conveyance of the Property to Horton pursuant to Section 3(a)(ii) below, Horton shall pay to Senior Lender the outstanding principal balance of the Senior Note plus all unpaid accrued interest and all other amounts owed to Senior Lender at such time under the Senior Note plus the amount of all reasonable costs incurred by Lender in enforcing its rights and remedies under the Senior Loan Documents in the event of a Senior Loan Default (collectively, the "**Payoff Amount**"). Upon such payment, Senior Lender will release the Property from the Senior Loan Documents and all other liens, security interests and assignments securing the Senior Loan.

ii. **Conveyance of Property.** If Horton elects to pay off the Senior Loan in accordance with the foregoing, then Borrower shall convey the Property to Horton concurrently with Horton's payment of the Senior Loan and as a condition to such payment by Horton. Such conveyance: (i) shall be made by Grant, Bargain and Sale Deed, in form and substance acceptable to Horton, subject only to the Permitted Exceptions (as defined in the Purchase Agreement), but free and clear of all liens and

security interests; (ii) shall include, for no additional consideration, any and all rights, powers, privileges, options or other benefits associated with, that pertain to, are attributable to, are appurtenant to, apply to or which otherwise benefit the Property including, without limitation, and all personal property and fixtures secured by the Junior Deed of Trust, and any of the following that Horton elects to acquire and/or assume at closing: entitlements, the Final Map, architectural and engineering plans and drawings, permits, plans, construction contracts and contracts relating to the Property and the design and construction thereof; and (iii) shall otherwise be a conveyance of the Property in its then "as-is" "where-is" condition.

iii. Damages. Concurrently with such conveyance, Borrower shall reimburse to Horton (a) any reasonable out-of-pocket expenses incurred by Horton to cure or attempt to cure any Senior Loan Default, and (b) the amount of the Deposit previously released to Borrower, less any amount utilized by Borrower in performing its obligation to deliver "Finished Lots" as set forth in the Purchase Agreement, and is not in default under the Purchase Agreement (collectively, "Horton's Expenses"). Any amounts so paid by Horton which are not timely reimbursed by Borrower at the time of such conveyance shall bear interest at ten percent (10%) per annum or any lesser maximum rate allowable under applicable law. Borrower's failure to timely reimburse such reasonable amounts to Horton shall constitute a default by Borrower under this Agreement, the Purchase Agreement and the Junior Deed of Trust. Senior Lender consents to the Junior Deed of Trust and agrees that Horton may foreclose under the Junior Deed of Trust, pursuant to the power of sale, a judicial foreclosure, or a deed in lieu of foreclosure, provided that Horton gives Senior Lender prior written notice of the commencement of a foreclosure.

iv. Excess Amounts. In the event the Purchase Price owed under the Purchase Agreement is greater than the Payoff Amount and Horton's Expenses, then, after payment in full to Senior Lender of the Payoff Amount and reimbursement to Horton of Horton's Expenses, such excess amounts shall be applied in accordance with the terms and conditions of the Purchase Agreement.

(b) Note Purchase. In the event of a Senior Loan Default, Horton shall also have the right, but not the obligation, to purchase from Senior Lender the Senior Note (the "Note Purchase Election"), together with any and all liens and security interests securing the Senior Note, including, without limitation, the liens and security interests created by the Senior Deed of Trust, by so notifying Senior Lender in writing within fifteen (15) days after the expiration of the Cure Period. The closing of the purchase of the Senior Note by Horton shall occur at the offices of Senior Lender in Reno, Nevada at a time designated by Senior Lender on the tenth business day after Senior Lender's receipt of the Note Purchase Election. At such closing, (a) Horton shall deliver to Senior Lender cash or immediately available funds in an amount equal to all principal, unpaid accrued interest, late fees, cost of collection and other amounts owed to Senior Lender at such time under the Senior Note (collectively, the "Note Purchase Price"), and (b) Senior Lender shall deliver to Horton an assignment of the Senior Note and Senior Deed of Trust lien and all other security, together with the original of the Senior Note, duly endorsed by Senior Lender, which assignment and endorsement shall be without recourse or warranty of any kind, other than a warranty that Senior Lender is the owner and holder of the Senior Note and a warranty as to the outstanding principal balance and unpaid accrued interest on the Senior Note, and shall be in form and substance reasonably acceptable to Senior Lender and Horton and their respective counsel. Senior Lender shall also deliver originals of all Senior Loan Documents (to the extent in Senior Lender's possession or reasonably available) and copies of all correspondence and other materials in its possession relating to the Senior Loan. Upon request by Horton following a Senior Loan Default, Senior Lender shall inform Horton of the amounts which are payable under clause (a) above as of such date and shall provide copies of all Senior Loan Documents to Horton. Borrower hereby agrees that, in the event Horton elects the Note Purchase Election, after the transfer of all such Senior Loan Documents to Horton, Horton may elect, in its sole discretion, to have Borrower transfer the Property to Horton by deed in lieu of foreclosure, in which case: (i) Borrower shall effectuate such transfer in lieu of foreclosure within ten (10) business days after notice of such election by Horton; and (ii) in the event the Purchase Price owed under the Purchase Agreement is greater than the sum of the Note Purchase Price and Horton's Expenses, then, after payment in full to Senior Lender of the

Note Purchase Price and reimbursement to Horton of Horton's Expenses, such excess amounts shall be applied in accordance with the terms and conditions of the Purchase Agreement.

(c) **Purchase Options.** In the event of a Senior Loan Default, Horton shall also have the right, but not the obligation, to purchase the Property under the terms and conditions of Purchase Agreement, in the Property's then "as-is" "where-is" condition, so long as the Purchase Price paid by Horton (after the credit to Horton of the amount of the Deposit released under the Purchase Agreement) covers the Payoff Amount. Such purchase right shall include a purchase by Horton under the terms and conditions of Section 12.3.4.1 of the Purchase Agreement, so long as the sum of the Purchase Price less the Remaining Work Cost and Administrative Fee (each as defined in the Purchase Agreement) covers the Payoff Amount. The Payoff Amount shall be paid out of escrow directly to the Senior Lender upon conveyance of the Property to Horton by Borrower. In the event the Purchase Price owed under the Purchase Agreement is greater than the Payoff Amount and Horton's Expenses, then, after payment in full to Senior Lender of the Payoff Amount and reimbursement to Horton of Horton's Expenses, such excess amounts shall be applied in accordance with the terms and conditions of the Purchase Agreement.

If Horton cures (or causes to be cured) such Senior Loan Default in accordance with any of the foregoing, Senior Lender agrees to accept such cure for all purposes. Senior Lender acknowledges that Horton has the right, but no obligation, to cure any Senior Loan Default. If Horton cures any Senior Loan Default, such cure will not constitute cure of any default of Borrower under the Junior Deed of Trust, the Purchase Agreement or this Agreement. Until Horton actually receives a Lender Default Notice, Horton may deal with Borrower under the terms of the Purchase Agreement. Following delivery of a Lender Default Notice, Horton shall be fully protected in dealing with Senior Lender as the sole and exclusive holder of Borrower's rights and obligations under the Purchase Agreement, and Borrower releases Horton and Senior Lender from any and all claims and liabilities relating to any dealings between Horton and Senior Lender after delivery of a Lender Default Notice. Borrower and Senior Lender agree to reasonably cooperate with Horton in connection with any proposed cure by Horton of a Senior Loan Default, including providing to Horton copies of the Senior Loan Documents and other information regarding the Senior Loan Default. Borrower hereby authorizes Senior Lender and Horton to deal directly with each other pursuant to the terms hereof and releases each of them from any and all claims and liabilities for so doing. The provisions of this Section shall survive any foreclosure of the Senior Deed of Trust.

4. **Bankruptcy or Insolvency.** If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. In the event of a corporate reorganization or corporate arrangement of Borrower under the provisions of the Bankruptcy Code, as amended, this Agreement shall remain in full force and effect and the court having jurisdiction over the reorganization or arrangement is hereby authorized to preserve such priority and subordination in approving any such plan of reorganization or arrangement.

5. **Default.** In addition to any other defaults or events of default under the terms of the Senior Note, it will be a Senior Loan Default by Borrower and event of default under the terms of the Senior Note if (a) any representation or warranty of Borrower hereunder proves to be untrue or misleading in any material respect, or (b) there is any failure of Borrower to comply with the terms of this Agreement.

6. **Representations and Warranties.** Borrower represents and warrants to and agrees with Senior Lender and Horton that (a) Horton is the lawful owner of the Deposit; and (b) no part of the Deposit has been assigned to any other party.

7. **Senior Lender's Certification.** Senior Lender hereby certifies to Horton as follows:

(a) Senior Lender is the present legal and equitable owner and holder of the Senior Note and all other Senior Loan Documents. The Senior Note is prepayable in full or in part at any time without premium, penalty or fee.

(b) As of the date of this Agreement, no Senior Loan Default exists. To the actual knowledge of Senior Lender, no event has occurred which, with the passage of time or giving of notice or both, would constitute a Senior Loan Default.

8. **Deposit Recapture Right.** Senior Lender and Borrower each covenant and agree that, if Senior Lender transfers title to the Property to any other party as a result of a Senior Loan Default: (i) in the event the transfer is as a result of a foreclosure of the Senior Loan, Horton shall have the rights of a junior lienholder, with respect to the proceeds received by Senior Lender of such transfer, as outlined in NRS 40.462(2); and (ii) in the event such transfer follows a transfer by deed in lieu of foreclosure from Borrower to Senior Lender, Horton shall be entitled to any excess sale proceeds beyond the Payoff Amount up to the amount of Horton's Expenses, including, without limitation, the amount of the Deposit previously released to Borrower under the Purchase Agreement.

9. **Amendment of Documents.** Senior Lender and Borrower agree that without Horton's prior written consent, Senior Lender and Borrower shall not amend the Senior Loan Documents in any material respect, including, without limitation, any amendments in order to (a) increase the stated principal amount of the Senior Loan, (b) increase the interest rate (other than the Default Rate set forth in the Senior Note) (c) increase the required principal payments under the Senior Loan, (d) impose any prepayment fee or penalty (other than the Guaranteed Minimum Interest Payment in the amount set forth in the original Senior Loan Documents), or (e) prohibit or interfere with or impede Horton's exercise of its rights under this Agreement, the Junior Deed of Trust or the Purchase Agreement. Senior Lender and Borrower may renew and extend the maturity date of the Senior Note or any date by which any improvements described in the Senior Loan Documents are required to be complete without Horton's consent (but any such extension shall not change or extend the applicable Closing Dates or other applicable deadlines as set forth in the Purchase Agreement or the other obligations of Borrower, as seller, under the Purchase Agreement).

10. **General Provisions.**

(a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by all parties

(b) **Construction of Agreement.** The agreement contained herein shall not be construed in favor of or against any party, but shall be construed as if all parties prepared this Agreement. The parties acknowledge that they have been represented, or have had the opportunity to be represented, by counsel of their own choice.

(c) **Captions.** The captions used herein are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions hereof.

(d) **Governing Law.** This Agreement shall be governed by and construed under the internal laws of the State of Nevada without regard to choice of law rules.

(e) **Time of the Essence.** Time is of the essence of each and every provision of this Agreement.

(f) **Successors and Assigns.** Each and all of the covenants and conditions of this Agreement shall inure to the benefit of and shall be binding upon the successors in interest of the parties hereto. As used in the foregoing, "successors" shall refer both to the parties' interest in the Property and to the successors to all or substantially all of their assets and to their successors by merger or consolidation.

(g) **Waiver.** No waiver by any party hereto of a breach of any of the terms, covenants or conditions of this Agreement by another party thereto shall be construed or held to be a waiver of any succeeding or preceding breach of the same or any other term, covenant or condition herein contained. No waiver of any default hereunder shall be implied from any omission by the other party to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect default other than as specified in such waiver. The consent or approval by a party hereto to or of any act by another party hereto requiring consent or approval shall not be deemed to waive or render unnecessary consent or approval to or of any subsequent similar acts.

(h) **Attorneys' Fees.** If any action or proceeding shall be instituted in connection with this Agreement, the losing party shall pay to the prevailing party a reasonable sum for attorneys' fees and costs incurred in bringing or defending such action or proceeding and/or enforcing any judgment granted therein, all of which shall be deemed to have accrued upon the commencement of such action or proceeding and shall be paid whether or not such action or proceeding is prosecuted to final judgment. Any judgment or order entered in such action or proceeding shall contain a specific provision providing for the recovery of attorneys' fees and costs, separate from the judgment, incurred in enforcing such judgment. The prevailing party shall be determined by the trier of fact based upon an assessment of which party's major arguments or positions taken in the proceedings could fairly be said to have prevailed over the other party's major arguments or positions on major disputed issues. For the purposes of this section, attorneys' fees shall include fees incurred in, but not limited to, the following: (a) post-judgment motions; (b) contempt proceedings; (c) garnishment, levy, and debtor and third party examinations; (d) discovery; and (e) bankruptcy litigation. This Section is intended to be expressly severable from the other provisions of this Agreement, is intended to survive any judgment and is not to be deemed merged into the judgment.

(i) **Severability.** If, in any action to enforce this Agreement, any one or more of the covenants, agreements, conditions, provisions, or terms of this Agreement is, in any respect or to any extent (in whole or in part), held to be invalid, illegal, or unenforceable for any reason, all remaining portions thereof which are not so held, and all other covenants, agreements, conditions, provisions and terms of this Agreement, will not be affected by such holding, but will remain valid and in force to the fullest extent permitted by law.

(j) **Gender and Number.** In this Agreement (unless the context requires otherwise), the masculine, feminine and neuter genders and the singular and the plural include one another.

(k) **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein. The foregoing sentence shall in no way affect the validity of any instruments executed by the parties that are contemplated by this Agreement.

(l) **Notices.** All notices which are required or permitted hereunder must be in writing and shall be deemed to have been given, delivered or made, as the case may be, (a) when delivered by personal delivery, or (b) upon receipt, refusal of delivery or other inability to deliver by United States mail, certified or registered, return receipt requested, sufficient postage affixed and prepaid or by FedEx or a similar overnight courier service. All notices shall be addressed as follows:

Horton: D. R. Horton, Inc. – NNV
1081 Whitney Ranch Drive, Suite 141
Henderson, NV 89014
Attn: Dave Jennings, Vice President and Region Counsel

With copies to: D.R. Horton, Inc. – NNV
5190 Neil Road, Suite 310
Reno, NV 89502
Attn: Russel D. Ameter, Division President

and

D. R. Horton, West Region
11241 Slater Avenue NE, Suite 120
Kirkland, WA 98033
Attn.: Melissa Trunnell, Esq.

and

D. R. Horton, Inc.
1341 Horton Circle
Arlington, TX 76011
Attn: Ted I. Harbour, Esq. and Mark Karnes, Esq.

Senior Lender: The Rodney Family Trust Agreement
PO Box 1911
Zephyr Cove, NV 89448

Borrower: Rye Creek LLC
8240 Willow Ranch Trail
Reno, NV 89523
E-mail: jgunnar57@gmail.com
Phone: 775-691-2595

Any party may change the address to which its notices are sent by giving the other party written notice of any such change in the manner provided in this Section, but notice of change of address is effective only upon receipt.

(m) **Modification.** No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is or may be sought.

(n) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(o) **Exhibits and Schedules.** All exhibits and schedules attached hereto are incorporated herein by reference.

11. **Corporate Approval of Horton.** Notwithstanding any provision contained in this Agreement to the contrary, this Agreement shall not be a valid and enforceable obligation of Horton unless executed by either one of Donald R. Horton, David Auld, Bill Wheat, Paul Romanowski, or

Michael J. Murray, each an officer of Horton, within 10 business days after the execution and delivery of this Agreement by Horton's representative below. Any future amendments to this Agreement must be executed and approved by all of the foregoing parties as provided above in order to be effective.

IN WITNESS WHEREOF, Senior Lender and Horton have duly executed this Agreement as of the date first above written.

SENIOR LENDER:

**THE RODNEY FAMILY TRUST AGREEMENT
u/t/a dated January 28, 2016**

By: [Signature]
Name: LEIGH RODNEY
Title: Trustee

BORROWER:

**RYE CREEK LLC,
a Nevada limited liability company**

By: [Signature]
Name: JEFFREY G. PETERSON
Title: MANAGER

HORTON:

**D.R. HORTON, INC. – NNV,
a Delaware corporation**

Signed in Counterpart

By: _____
Name: _____
Title: _____

HORTON'S CORPORATE APPROVAL:

By: _____ **Signed in Counterpart**
Name: _____
Its: _____

As an Officer of Horton and Not In His/Her Individual Capacity
Date of Execution: _____, _____

Michael J. Murray, each an officer of Horton, within 10 business days after the execution and delivery of this Agreement by Horton's representative below. Any future amendments to this Agreement must be executed and approved by all of the foregoing parties as provided above in order to be effective.

IN WITNESS WHEREOF, Senior Lender and Horton have duly executed this Agreement as of the date first above written.

SENIOR LENDER:

**THE RODNEY FAMILY TRUST AGREEMENT
u/t/a dated January 28, 2016**

By: _____
Name: _____ **Signed in Counterpart**
Title: _____

BORROWER:

**RYE CREEK LLC,
a Nevada limited liability company**

By: _____ **Signed in Counterpart**
Name: _____
Title: _____

HORTON:

**D.R. HORTON, INC. – NNV,
a Delaware corporation**

By: _____
Name: Russell Ameter
Title: VP President

HORTON'S CORPORATE APPROVAL:

By: _____
Name: Bill W. Wheat
Its: Chief Financial Officer

As an Officer of Horton and Not In His/Her Individual Capacity

Date of Execution: Feb 22, 2023

Michael J. Murray, each an officer of Horton, within 10 business days after the execution and delivery of this Agreement by Horton's representative below. Any future amendments to this Agreement must be executed and approved by all of the foregoing parties as provided above in order to be effective.

IN WITNESS WHEREOF, Senior Lender and Horton have duly executed this Agreement as of the date first above written.

SENIOR LENDER:

THE RODNEY FAMILY TRUST AGREEMENT
u/t/a dated January 28, 2016

By: _____ **Signed in Counterpart**
Name: _____
Title: _____

BORROWER:

RYE CREEK LLC,
a Nevada limited liability company

By: _____ **Signed in Counterpart**
Name: _____
Title: _____

HORTON:

D.R. HORTON, INC. – NNV,
a Delaware corporation

By: _____
Name: Russell Ameter
Title: VLS PRESIDENT

HORTON'S CORPORATE APPROVAL:

By: _____ **Signed in Counterpart**
Name: _____
Its: _____

As an Officer of Horton and Not In His/Her Individual Capacity
Date of Execution: _____, _____

Michael J. Murray, each an officer of Horton, within 10 business days after the execution and delivery of this Agreement by Horton's representative below. Any future amendments to this Agreement must be executed and approved by all of the foregoing parties as provided above in order to be effective.

IN WITNESS WHEREOF, Senior Lender and Horton have duly executed this Agreement as of the date first above written.

SENIOR LENDER:

**THE RODNEY FAMILY TRUST AGREEMENT
u/t/a dated January 28, 2016**

By: _____ **Signed in Counterpart**
Name: _____
Title: _____

BORROWER:

**RYE CREEK LLC,
a Nevada limited liability company**

By: _____
Name: MAX HAYNES
Title: MANAGER

HORTON:

**D.R. HORTON, INC. – NNV,
a Delaware corporation**

By: _____ **Signed in Counterpart**
Name: _____
Title: _____

HORTON'S CORPORATE APPROVAL:

By: _____ **Signed in Counterpart**
Name: _____
Its: _____

As an Officer of Horton and Not In His/Her Individual Capacity
Date of Execution: _____, _____

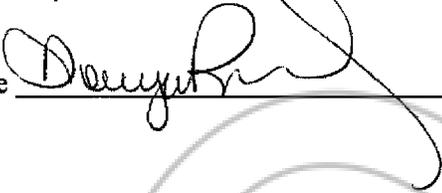
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

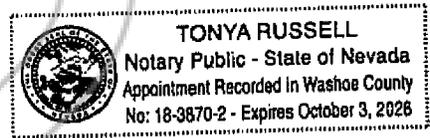
STATE OF Nevada)
COUNTY OF Washoe)

On February 7, 2023, before me, Tonya Russell, Notary Public, personally appeared Jeffrey G. Peterson 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



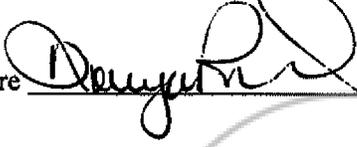
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

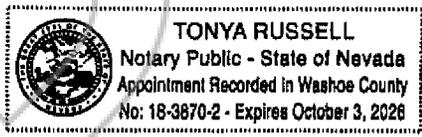
STATE OF Nevada)
COUNTY OF Washoe)

On February 8, 2023, before me, Tonya Russell, Notary Public, personally appeared Leigh Rodney 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



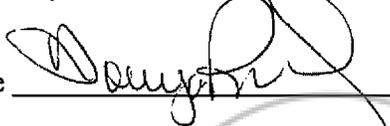
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

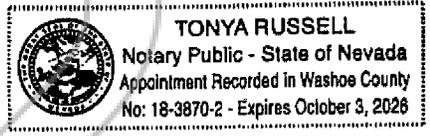
STATE OF Nevada)
COUNTY OF Washoe)

On February 9, 2023, before me, Tonya Russell, Notary Public, personally appeared Max Haynes 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



A notary public 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 Nevada)

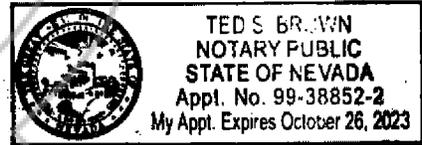
COUNTY OF Washoe)

On February 10, 2023, before me, Ted S. Brown, Notary Public, personally appeared Russell Ameter 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 Nevada that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



THE STATE OF TEXAS §

COUNTY OF TARRANT §

This instrument was acknowledged before me this 22 day of February, 2023
by Bill W Wheat CFO of
D.R. Horton, Inc., a Delaware corporation, on behalf of said corporation.

Erin M Cartwright
Notary Public Signature

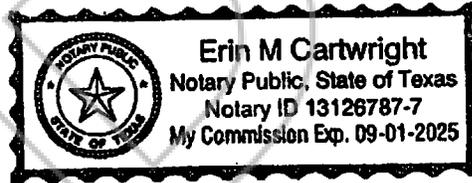


EXHIBIT A

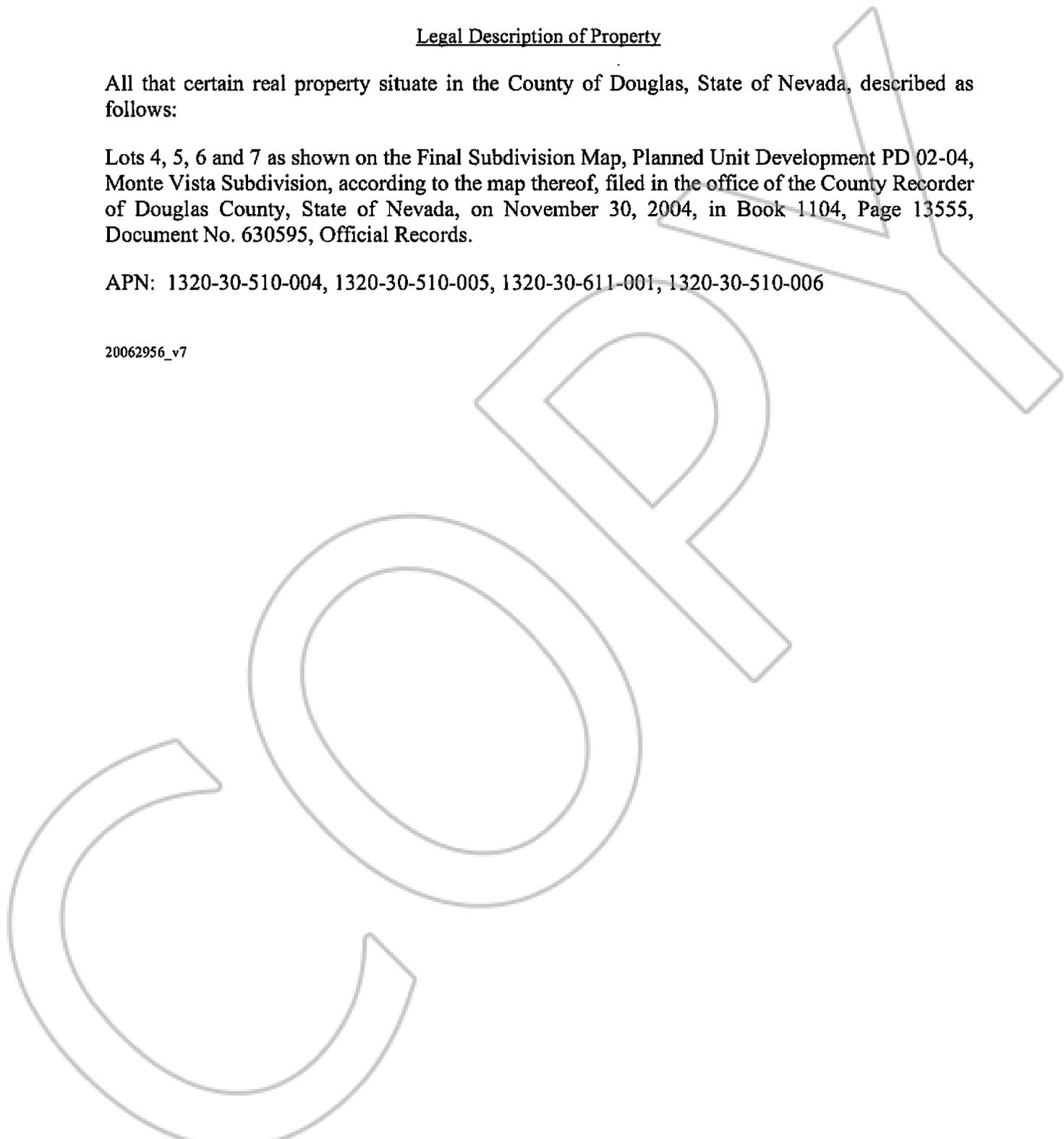
Legal Description of Property

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

Lots 4, 5, 6 and 7 as shown on the Final Subdivision Map, Planned Unit Development PD 02-04, Monte Vista Subdivision, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on November 30, 2004, in Book 1104, Page 13555, Document No. 630595, Official Records.

APN: 1320-30-510-004, 1320-30-510-005, 1320-30-611-001, 1320-30-510-006

20062956_v7



Initials: PA