

A Portion of APN
1320-33-310-001

DOUGLAS COUNTY, NV	2023-999115
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\$40.00 Pgs=6	08/02/2023 10:32 AM
FIRST CENTENNIAL - RENO (MAIN OFFICE)	
SHAWNYNE GARREN, RECORDER	

When recorded mail to:

All Pro Funding V LLC
13521 Northgate Estates Drive, Suite 200
Colorado Springs, Colorado 80921

DEED OF TRUST SECURING FUTURE ADVANCES WITH ASSIGNMENT OF RENTS

This Deed Of Trust, made August 1, 2023 between Carter Hill Homes, LLC ("Trustor"), 8605 Explorer Dr, Ste 250, Colorado Springs, Colorado 80920; First Centennial Title Company of Nevada, ("Trustee"), 1352 Hwy 395, Ste 114, Gardnerville, Nevada 89410; and All Pro Funding V LLC ("Beneficiary"), 13521 Northgate Estates Drive, Suite 200, Colorado Springs, Colorado 80921. Carter Hill Homes, LLC and All Pro Funding V LLC understand and agree that (a) Carter Hill Homes, LLC may sign this Deed of Trust prior to, on, or after the August 1, 2023 (any of which is a "Signing Date") even though the date upon which the first advance of principal under the Promissory Note may differ from the Signing Date and (b) interest shall not begin to accrue until the date upon which All Pro Funding V LLC funds the first advance.

Witnesseth:

That Trustor irrevocably grants to Trustee in trust, with power of sale, all interest of Trustor in that certain property situate in Douglas County, Nevada, more particularly described as follows:

See Exhibit A

Together with the tenements, hereditaments and appurtenances thereunto belonging or appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, subject, however, to the right of Beneficiary, during any period of default hereunder, and without waiver of such default, to collect said rents, issues and profits by any lawful means, and to apply the same, less costs and expenses of collection, to any indebtedness secured hereby.

The Deed of Trust is made to secure and enforce the payment of the following Notes, obligations, indebtedness, and liabilities (the "Debt"): (a) a promissory Note in the stated principal amount of \$3,120,750.00 made by Beneficiary and payable to the order of Trustor, with interest at the rate or rates therein provided, both principal and interest being payable as therein provided, and containing a provision for the payment of a reasonable additional amount as attorneys' fees, and all other Notes given in substitution therefor or in modification, increase, renewal or extension thereof, in whole or in part (such Note and all other Notes given in substitution therefor or in modification, increase, renewal or extension thereof, in whole or in part, are hereinafter collectively called the "Note", and Trustor and all subsequent holders of the Note or any part thereof or any interest therein or any of the Debt are hereinafter collectively called "Noteholder"), and (b) all loans and future advances made by Noteholder to Beneficiary and all other Debts, obligations, and liabilities of every kind and character of Beneficiary now or hereafter existing in favor of Noteholder (including all Debt incurred or arising pursuant to the provisions of this Deed of Trust or any loan agreement relating to the above-described Debt or any other instrument now or hereafter evidencing, governing, or securing the above-described Debt or any part thereof) whether such Debts, obligations, or liabilities are direct or indirect, primary or secondary, joint or several, fixed or contingent, and whether originally payable to Noteholder or to

a third party and subsequently acquired by Noteholder and whether such Debts, obligations, and liabilities are evidenced by Note, open account, overdraft, endorsement, surety agreement, guaranty, or otherwise, it being contemplated that Beneficiary may hereafter become indebted to the Noteholder in further sum or sums. The Debt described in clause (a) was incurred to acquire the Property and Debt incurred pursuant to clause (b) will be used to fund the cost of obtaining and installing infrastructure on the Property. It is expressly contemplated by Beneficiary and Noteholder that Debt pursuant to clause (b) may from time to time be outstanding and that such Debt is intended to be secured hereby to the same extent as if the same were specifically described and referenced herein.

And this indenture further witnesseth:

1. Trustor may obtain partial releases of this Deed of Trust from time to time by submitting a Partial Release Request and tendering the Partial Release Price to Beneficiary. Each "Partial Release Request" shall set forth the legal description of the Property (i.e. Lot) to be released and the date by which the release is to be filed. Partial Release Requests shall be delivered not less than three working days prior to the date on which the partial release (as specified in the request) is to be filed. "Partial Release Price" is equal to the sum of (a) the Max Loan for the Property (i.e. Lot) to be released as shown on **Exhibit B**, and (b) all accrued and unpaid interest, fees, and expenses relating to such Property as set forth in the Note or this Deed of Trust.
2. Trustor agrees to properly care for and keep said property in good condition and repair; not to alter, remove, damage or demolish any building or improvement thereon; to complete in a good and workmanlike manner any building or improvement which may be constructed thereon, and to pay when due all claims for labor performed and materials furnished therefore; to comply with all laws, ordinances and regulations relating to any alterations or improvements made thereon; not to commit or permit any waste thereof; not to commit, suffer or permit any act to be done in or upon said property in violation of any law, covenant, condition or restriction affecting said property; to cultivate, irrigate, fertilize, fumigate, prune and/or do any other act or acts, all in a timely and proper manner, which, from the character or use of said property, may be reasonably necessary, the specific enumerations herein not excluding the general.
3. Trustor agrees to pay and discharge all costs, fees, and expenses of this trust incurred in connection with any default by Trustor.
4. During the continuance of this trust, Trustor covenants to keep all buildings that may now or at any time be on said property in good repair and insured against loss by fire, with extended coverage endorsement, in a company or companies authorized to issue such insurance in the State of Nevada. Said insurance shall be in such sum or sums as shall equal the total Debt secured by this Deed of Trust and all obligations having priority over this Deed of Trust, or the maximum full insurable value of such buildings, whichever is less. Said insurance shall be payable to Beneficiary to the amount of the unsatisfied obligation to Beneficiary hereby secured. The policy or policies of said insurance shall be delivered to Beneficiary or to the collection agent of Beneficiary, as further security, and in default thereof, Beneficiary may procure such insurance and/or make such repairs, and expend for either of such purposes such sum or sums as Beneficiary shall deem necessary. The amount collected by Beneficiary under any fire or other insurance policy may be applied by Beneficiary upon the Debt secured hereby and in such order as Beneficiary may determine, or, at any part thereof, may be released to Trustor. Such

application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

5. **Trustor** promises and agrees that if, during the existence of this trust, there be commenced or pending any suit or action affecting said property, or any part thereof, or the title thereto, or if any adverse claim for or against said property, or any part thereof, be made or asserted, he will appear in and defend any such matter supporting to affect the security and will pay all costs and damages arising because of such action.

6. Any award of damages in connection with any condemnation for public use of, or injury to said property, or any part thereof, is hereby assigned and shall be paid to **Beneficiary**, who may apply or release such moneys received by him in the same manner and with the same manner and with the same affect as herein provided for disposition of proceeds of insurance.

7. Except as may be required by law, **Trustee** shall be under no obligation to notify any party hereto of any pending sale of said property, whether such sale is by foreclosure or otherwise, or of any action or proceeding in which **Trustor** or **Beneficiary** or **Trustee** shall be a party, unless brought by **Trustee**.

8. By accepting payment of any sum secured hereby after its due date, **Beneficiary** does not waive his right either to require prompt payment, when due, of all other sums so secured or to declare default, as herein provided, for failure to so pay.

9. At any time, and from time to time, without liability therefore, upon written request of **Trustor** and **Beneficiary**, and without affecting the personal liability of any person for payment of the **Debt** secured hereby or affect of this Deed of Trust upon said property, **Trustee** may consent in writing to the making of any map or plat thereof or join in granting any easement thereon.

10. Upon receipt of written request from **Beneficiary** reciting that all sums secured hereby have been paid and upon surrender of this Deed of Trust and the **Note** secured hereby to **Trustee** for cancellation and retention, or such other disposition as **Trustee**, in its sole discretion, may choose, and upon payment of its fees, the **Trustee** shall reconvey, without warranty, the property then held hereunder. The recitals in such reconveyance of any matters of fact shall be conclusive proof of the truth thereof. The **Trustor** in such reconveyance may be described in general terms as "the person or persons legally entitled thereto".

11. Should **Trustor** default in the payment of any **Debt** secured hereby, or in the performance of any of the covenants and agreements herein contained or incorporated herein by reference, **Beneficiary** may declare all sums secured hereby immediately due and payable.

12. The following covenants Nos. 1, 2, 3 (interest 12.00%), 5, 6, 7 (counsel fees – a reasonable percentage), 8 and 9 of Nevada Revised Statutes 107.030, are hereby adopted and made a part of this Deed of Trust, and, notwithstanding any provision of said covenant No. 7 to the contrary, proceeds of any foreclosure sale shall be distributed pursuant to the provisions of Nevada Revised Statutes 40.462.

13. **Trustor** agrees to pay any deficiency arising from any cause after application of the proceeds of the sale held in accordance with the provisions of the covenants hereinabove adopted by reference.

14. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. It is expressly agreed that the Trust created hereby is irrevocable by Trustor.

15. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is, made a public record as provided by law, reserving, however, unto the Trustee, the right to resign from the duties and obligations imposed herein whenever Trustee, in its sole discretion, deems such resignation to be in the best interest of the Trustee. Written notice of such resignation shall be given to Trustor and Beneficiary.

16. In this Deed of Trust, unless the context requires otherwise, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural. The term "Beneficiary" includes any future holder of the Note secured hereby. The term "Trustor" includes any person who becomes liable for payment of the Debt.

17. If all or any portion of the property which is the subject of this Deed of Trust is conveyed from Trustor by deed, contract, execution, instrument or any other mode or means, voluntarily or involuntarily, not caused by the demise of Trustor, which will effect, in law or equity, a divestiture of Trustor's interest or title in said property, the Note secured hereby shall accelerate and the entire balance of principal and interest, including guaranteed interest, then unpaid, plus any prepayment penalties, shall forthwith become due and payable without notice or demand.

(Signature page follows)

Carter Hill Homes, LLC
By: Hill Development Services, LLC, Member

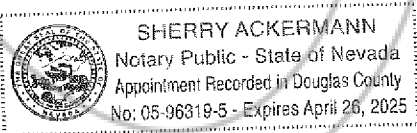
By: 


Brandon Hill, Manager

Acknowledgment

State of Nevada)
) ss
Douglas County)

This document was acknowledged before me on August 1, 2023 by Brandon Hill, Manager of Hill Development Services, LLC, in its capacity as Member of Carter Hill Homes, LLC.





Notary Public

Exhibit A

Legal Description

Units 15 through 21, inclusive and Units 40 through 42, inclusive of the Final Map for DP 20-0180 The Village at Martin's Meadows, according to the map thereof, filed in the Office of the County Recorder of Douglas County, Nevada, recorded on July 28, 2023, as Document No. 2023-998989, of Official Records.

Assessors Parcel No.: portion of 1320-33-310-001

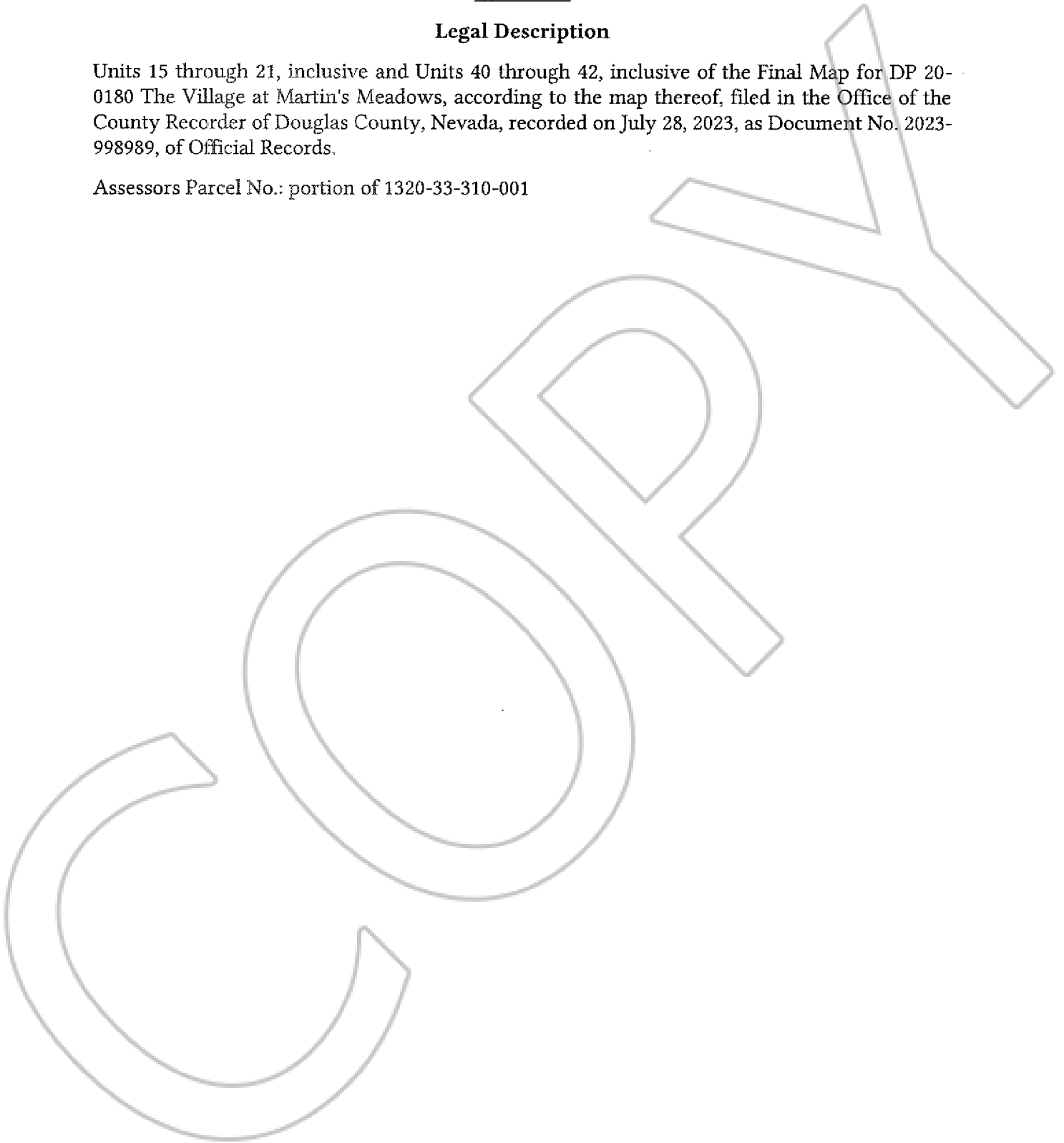


Exhibit B

Partial Release Schedule

Job name	City	State	Max Loan Value
Village at Martin Meadows Lot 15	Gardnerville	NV	324,000.00
Village at Martin Meadows Lot 16	Gardnerville	NV	327,750.00
Village at Martin Meadows Lot 17	Gardnerville	NV	318,750.00
Village at Martin Meadows Lot 18	Gardnerville	NV	327,750.00
Village at Martin Meadows Lot 19	Gardnerville	NV	318,750.00
Village at Martin Meadows Lot 20	Gardnerville	NV	288,750.00
Village at Martin Meadows Lot 21	Gardnerville	NV	317,250.00
Village at Martin Meadows Lot 40	Gardnerville	NV	276,750.00
Village at Martin Meadows Lot 41	Gardnerville	NV	302,250.00
Village at Martin Meadows Lot 42	Gardnerville	NV	318,750.00
			3,120,750.00

