

Recording Requested By and
When Recorded Mail to:

U.S. Bank National Association
3200 Bristol Street, Suite 800
Costa Mesa, CA 92626
Attn: Loan Administration Manager
Loan No. 2668.3

**This document is being recorded
as an accommodation only
by Signature Title Company, LLC**

DOUGLAS COUNTY, NV	2024-1004920
Rec:\$40.00	
\$40.00	Pgs=5
02/21/2024 02:55 PM	
SIGNATURE TITLE - ZEPHYR COVE	
SHAWNYNE GARREN, RECORDER	

(Space Above This Line For Recorder's Use)

MEMORANDUM OF FIRST MODIFICATION AGREEMENT

This Memorandum of First Modification Agreement ("**Memorandum**") is made as of February 14, 2024, by TAHOENOW VENTURES, LLC, a Nevada limited liability company ("**Borrower**") and U.S. BANK NATIONAL ASSOCIATION, a national banking association ("**Lender**").

Factual Background

A. On July 11, 2022, Borrower made, executed and delivered that certain Building Loan Agreement, (the "**Loan Agreement**"), along with a Promissory Note Secured by Deed of Trust ("**Note**") and that certain Construction Deed of Trust with Assignment of Leases and Rents Security Agreement and Fixture Filing ("**Deed of Trust**"), dated July 11, 2022 and recorded on July 28, 2022 as Instrument No. 2022-987922, in the Official Records of Douglas County, Nevada.

B. Borrower and Lender declare that they have entered into a First Modification Agreement dated February 14, 2024 ("**Modification**"), wherein provision is made for modification of certain terms and references in the Loan Agreement, the Note and the Deed of Trust. This instrument is a memorandum of the Modification, and the same is incorporated herein by this reference with the same effect and as though set forth herein in its entirety.

C. Borrower and Lender desire to give notice of the Modification.

Modification

Therefore, Borrower and Lender agree and provide as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Loan Agreement.
2. The Loan Agreement, the Note and the Deed of Trust have been modified by the Modification to, among other things, (a) extend the Maturity Date, (b) increase the partial release prices for the Units, and (c) increase the Note Rate.

3. Except as provided in this Memorandum or in the Modification, the terms of the Loan Agreement, Note, Deed of Trust and the Other Loan Documents shall remain unchanged and in full force and effect.

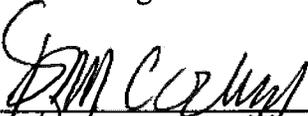
IN WITNESS WHEREOF, Borrower and Lender have executed this Memorandum of First Modification Agreement as of the date first above written.

[Signatures on following pages]



LENDER:

U.S. BANK NATIONAL ASSOCIATION,
A national banking association

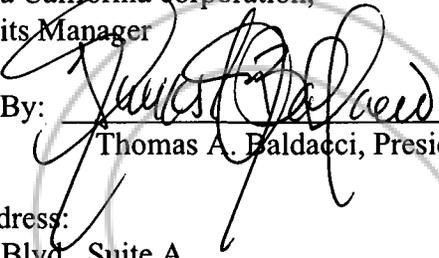
By: 
Name: Deborah M. Coakley
Its: Assistant Vice President

BORROWER:

TAHOENOW VENTURES LLC,
a Nevada limited liability company

By: TALLAC INVESTMENTS, LLC,
a Nevada limited liability company,
its Managing Member

By: ST. THOMAS CONSTRUCTION, INC.,
a California corporation,
its Manager

By: 
Thomas A. Baldacci, President

Borrower's Address:
12885 Alcosta Blvd., Suite A
San Ramon, CA 94583

Attention: Kenneth R. Rueckert

[Signature Page to Memorandum]

NOTARY ACKNOWLEDGMENT

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 CALIFORNIA

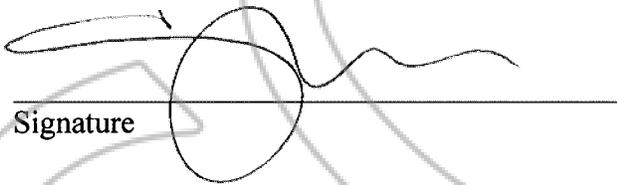
COUNTY OF ORANGE

On February 16, 2024, before me, Christine F. Cunningham, a Notary Public, personally appeared Deborah M. Cooley, 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)

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.

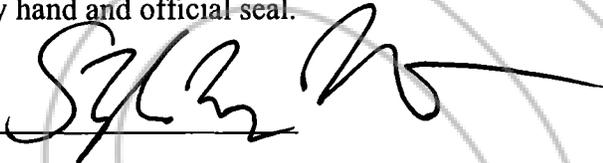
STATE OF California
COUNTY OF Contra Costa

On this 15th day of February, 2024, before me, Stephanie Ruiz Martinez, Notary Public, personally appeared Thomas A. Baldacci 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)

