

Recording Requested by
U.S. BANK NATIONAL ASSOCIATION,
d/b/a HOUSING CAPITAL COMPANY

DOUGLAS COUNTY, NV **2024-1008799**
Rec:\$40.00
\$40.00 Pgs=5 **06/06/2024 09:54 AM**
SIGNATURE TITLE - ZEPHYR COVE
SHAWNYNE GARREN, RECORDER

And when recorded return to:
U.S. BANK NATIONAL ASSOCIATION,
3200 Bristol St, Suite 800
Costa Mesa, CA 92626
Attention: Loan Administration Manager
Loan No. 2668.4

3784-JL

COLLATERAL ASSIGNMENT OF LICENSES, PERMITS AND DEVELOPER'S RIGHTS

This Assignment is made this May 29, 2024 by TAHOENOW VENTURES LLC, a Nevada limited liability company, with an address of 12885 Alcosta Blvd., Suite A, San Ramon, California 94583 ("Assignor"), to U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Assignee"), with an address of 3200 Bristol Street, Suite 800, Costa Mesa, California 92626.

WITNESSETH

WHEREAS, Assignee has agreed to make a loan to Assignor (the "Loan") evidenced by a promissory note secured by deed of trust of even date herewith from Assignor to Assignee in the original principal amount of THIRTEEN MILLION SEVENTY THOUSAND DOLLARS AND 00/100 (\$13,070,000.00) (the "Note") and secured by a Construction Deed of Trust with Assignment of Rents, Security Agreement and Fixture Filing of even date herewith and recorded concurrently herewith in the Official Records of Douglas County, Nevada from Assignor to Assignee (the "Deed of Trust"), which Deed of Trust encumbers the real property described on Exhibit "A" attached hereto and made a part hereof ("Property") and the improvements to be constructed thereon (the "Improvements").

NOW, THEREFORE, to further secure the above-described Loan and in consideration of said Loan, Assignor does hereby collaterally assign, transfer and set over to Assignee, to the extent assignable and transferable, all of its rights, title, interests and privileges whatsoever, in and to the following:

1. All building permits, surveys, architectural plans and specifications, governmental approvals, licenses, agreements with any utility companies and any other consents and approvals which it may now or hereafter own with respect to or in connection with the Property;
2. All warranties and guaranties covering any furniture, equipment, machinery, building supplies and materials, appliances, fixtures and other property now or hereafter located on or placed upon the Property, including without limitation, air conditioning, heating and other appliances and equipment; and

3. Any other governmental licenses, permits, approvals, allocations, contract rights, trade and fictitious names, and similar matters and documents obtained or to be obtained in the future which are necessary or appropriate for the construction, operation and management of the Improvements.
4. All of Assignor's rights, title, interests and privileges as "Declarant" under any declaration of covenants, conditions and restrictions encumbering the Property (the "Declaration"), including but not limited to all "special declarant's rights" as defined in NRS 116.089. This is a complete collateral pledge and assignment of the Declarant's rights thereunder. This Assignment is supplementary to the pledges and assignments contained in the Deed of Trust and is given as additional security for the Note. The rights collaterally assigned herein are part of the Property pledged or assigned thereby. Assignor warrants that Assignee does not assume and is not responsible for any of the obligations or liabilities of the Assignor as Declarant under the Declaration, and none of the representations contained in any of the common-interest community documents required by Chapter 116 of the Nevada Revised Statutes shall be deemed to have been made by Assignee or impose any obligations on Assignee. All rights, benefits and privileges in favor of the Assignor as Declarant as set forth in the Declaration shall inure to the benefit of Assignee or a receiver or third-party purchaser in the event of power of sale or foreclosure of Assignee's Deed of Trust or a deed given in lieu of foreclosure of such Deed of Trust (the "Acquiror"). Acquiror's exercise of such rights, benefits and privileges shall not confer Declarant status on the Acquiror or subject the Acquiror to any of the obligations and liabilities of the Declarant. Notwithstanding anything to the contrary in the Declaration, the provisions of this paragraph as well as any others that grant specific rights in favor of mortgagees shall not be amended without the prior written consent of Assignee at any time that Assignee and/or its successors and assigns hold a deed of trust encumbering any individually subdivided lot or unit or acquire title to any lot or unit directly or indirectly through power of sale or foreclosure of Assignee's Deed of Trust or a deed given in lieu of foreclosure thereof. Notwithstanding anything to the contrary in the Declaration, no amendment to the Declaration or to the articles or the bylaws of any common-interest community association exercising jurisdiction over the Property shall be effective without the prior written consent of Assignee at any time that Assignee and/or its successors and assigns hold a deed of trust encumbering any lot or unit or any lot or unit is owned by an Acquiror.
5. Assignor covenants and warrants to Assignee that it has not nor shall it assign to any other person or entity any right, title, interest or privilege as Declarant as described herein, or any interest in such licenses, permits, approvals, allocations, contract rights, trade and fictitious names, or similar matters or documents and that Assignor shall take whatever action, including but not limited to the payment of fees and charges, necessary or required to keep this Assignment and such right, title, interest and privilege as Declarant as described herein and such licenses, permits, approvals, allocations, contract rights, trade and fictitious names, and similar matters or documents in full force and effect during the entire Loan term.
6. Assignor warrants that Assignee shall not be under any obligation to perform any of the terms and provisions of the items and matters assigned hereby. Nothing contained herein shall be construed to impose any liability upon Assignee by reason of the assignment granted hereby.
7. This Assignment shall be in full force and effect as of the date hereof, but until the occurrence of a Default as defined in the Loan Agreement of even date herewith executed by Assignor in favor of Assignee which continues after the expiration of any applicable grace period, Assignor shall have the right to take all action with respect to the items and matters assigned hereby.
8. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. Assignor acknowledges that the making of said Loan by Assignee to Assignor shall be made by Assignee in full reliance upon this Assignment. This instrument is for the sole benefit of Assignee and shall not be construed for the benefit of any third party or parties.
10. The recordation of a satisfaction of the Deed of Trust among the Official Records of Washoe County, Nevada, shall be deemed to automatically simultaneously terminate this assignment.

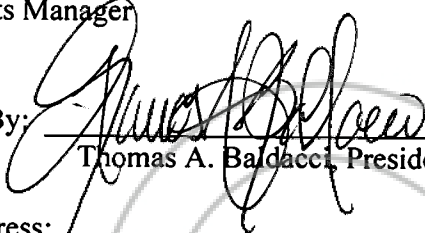
IN WITNESS WHEREOF, Assignor has executed this instrument as of May 29, 2024.

"ASSIGNOR"

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


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 30th day of May, 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)



EXHIBIT A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF DOUGLAS, STATE OF NEVADA, AND IS DESCRIBED AS FOLLOWS:

LOTS 14, 15, 16, 17, 18, 19, 20, 21 and 22 as set forth on the Final Map for SIERRA COLINA, according to the map thereof, filed in the office of the County Recorder of Douglas County, State of Nevada, on August 7, 2018, as File No. 917763 of Official Records.

APN's

- 1318-23-315-015
- 1318-23-315-014
- 1318-23-315-013
- 1318-23-315-012
- 1318-23-315-011
- 1318-23-315-010
- 1318-23-315-009
- 1318-23-315-008
- 1318-23-315-007

