

After Recording Mail To:

U.S. Bank National Association  
3200 Bristol Street, Suite #800  
Costa Mesa, CA 92626-1810  
Attention: Loan Administration Manager

~~CTIA 159743-MCP; 162751-MCP; 167803-MCP; 171365-MCP; 171930-MCP; 173017-MCP~~

APNs: 35-814-0401, 35-814-0402, 35-814-0419, 35-814-0434, 35-814-0420, 35-814-0407, 35-814-0406, 35-814-0432, 35-814-0405, 35-814-0403 and 35-814-0404

**DEED OF TRUST MODIFICATION AGREEMENT**  
(Utah County)

THIS DEED OF TRUST MODIFICATION AGREEMENT ("Agreement") is made as of November 9, 2023, between U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Beneficiary"), whose mailing address is 1420 Fifth Avenue, 8<sup>th</sup> Floor, Seattle, Washington 98101, and ALPINE HOMES, LLC, a Utah limited liability company ("Grantor"), whose mailing address is 18329 98th Ave NE Ste 300, Bothell, WA 98011, *with respect to each of the deeds of trust identified on Exhibit A attached hereto* (each a "Deed of Trust" and, collectively, the "Deeds of Trust"), encumbering the real property described on Exhibit B attached hereto.

NOTICE IS HEREBY GIVEN that Grantor, Beneficiary, and the other parties, if any, that have entered into that certain Amended and Restated Credit Agreement dated November 18, 2022, as amended by that certain First Amendment to Credit Agreement dated November 9, 2023, (such First Amendment to Credit Agreement, the "Modification Agreement") whereby, among other modifications, the maturity date of the Note has been extended to November 1, 2024, as provided therein, and the maximum revolving principal amount of the loan available under the Note is being increased to \$55,000,000.00. The terms and conditions of the Modification Agreement are incorporated herein by this reference.

To secure the Loan as amended by the Seventh Amended and Restated Revolving Promissory Note of even date herewith, which amends and restates the Sixth Amended and Restated Promissory Note, dated November 18, 2022, in the maximum principal amount of \$50,000,000.00, which amends and restates the Fifth Amended and Restated Promissory Note, dated November 17, 2021, in the maximum principal amount of \$35,000,000.00, which amended and restated that certain Fourth Amended and Restated Promissory Note, dated October 17, 2019, in the maximum principal amount of \$25,000,000.00, which amended and restated that certain Third Amended and Restated Promissory Note, dated November 1, 2017, in the maximum principal amount of \$20,000,000.00, which amended and restated that certain Second Amended and Restated Promissory Note, dated October 9, 2015, in the maximum principal amount of \$15,000,000.00, which amended and restated that certain Amended and Restated Promissory Note, dated November 1, 2014, in the maximum principal amount of \$10,000,000.00, which amended and restated that certain Promissory Note, dated

November 12, 2013, in the maximum principal amount of \$8,000,000.00, **Section 2.1(a) of the Deed of Trust is hereby amended and restated in its entirety as follows:**

- (a) Payment to Beneficiary of all sums at any time owing under the Seventh Amended and Restated Promissory Note (as amended from time to time, the "Note") dated as of November 9, 2023, in the principal amount of FIFTY-FIVE MILLION AND NO/100THS DOLLARS (\$55,000,000.00) executed by ALPINE HOMES, LLC, a Utah limited liability company, HARBOUR HOMES, LLC, a Washington limited liability company, and RIVERSIDE HOMES, LLC, an Oregon limited liability company (each and collectively, joint and severally, "Borrower"), and payable to the order of Beneficiary. The interest rate, payment terms, or the balance due on such note and the indebtedness evidenced thereby may be indexed, adjusted, renewed, or renegotiated without affecting the priority of this Deed of Trust; and

The terms and conditions of the Deeds of Trust, as amended and supplemented by this Agreement, remain in full force and effect and are hereby affirmed and ratified.

This Agreement is not intended and shall not be construed to impair the validity, priority or enforceability of any Deed of Trust.

**NO ORAL AGREEMENTS. PURSUANT TO UTAH CODE ANNOTATED SECTION 25-5-4, TRUSTOR IS NOTIFIED THAT THIS DEED OF TRUST, THE NOTE AND OTHER LOAN DOCUMENTS GOVERNING, EVIDENCING AND SECURING THE INDEBTEDNESS SECURED HEREBY REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**


[Remainder of page intentionally left blank; signatures appear on the following page]

Executed as of the day and year first written above.

**BORROWER**

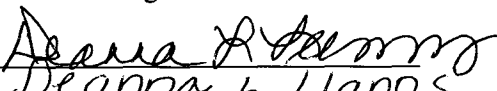
ALPINE HOMES, LLC,  
a Utah limited liability company

By: GEONERCO INVESTMENTS, LLC,  
a Nevada limited liability company  
Its Sole Member

By:   
Brian W. Hinton  
Its Chief Financial Officer

**LENDER**

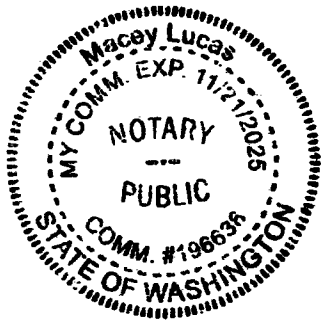
U.S. BANK NATIONAL ASSOCIATION,  
a national banking association

By:   
Deanna L. Lianos  
Its Vice President

STATE OF WASHINGTON )  
 )  
 ) ss.  
COUNTY OF King )

This instrument was acknowledged before me on November 9<sup>th</sup>, 2023, by Brian W. Hinton, the Chief Financial Officer of Geonerco Investments, LLC, a Nevada limited liability company, the sole member of ALPINE HOMES, LLC, a Utah limited liability company.

DATED this 9<sup>th</sup> day of November, 2023.



Macey Lucas  
Notary Public in and for the State of Washington.  
Macey Lucas  
Name (printed or typed)  
My appointment expires: 11-21-25

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.

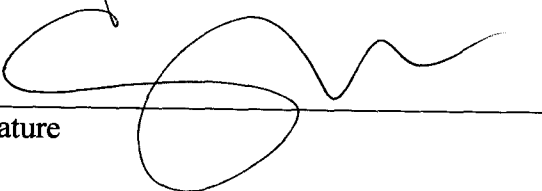
STATE OF CALIFORNIA

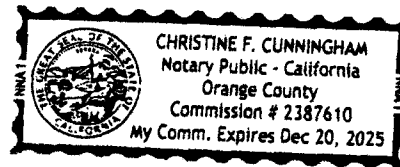
COUNTY OF ORANGE

On November 22, 2023, before me, Christine F. Cunningham, a Notary Public, personally appeared Deanna L. Llanos, 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  
DEEDS OF TRUST**

<b>PROPERTY:</b>	<b>RECORDING NUMBER:</b>	<b>RECORDING DATE:</b>
Brylee Farms	75843-2022	06/30/22
Brylee Farms	104078-2022	09/26/22
Brylee Farms	42027-2023	06/28/23
Brylee Farms	55684-2023	08/24/23
Brylee Farms	60365-2023	09/13/23
Brylee Farms	69766-2023	10/24/23

**EXHIBIT B**

**LEGAL DESCRIPTION**

Lots 401, 402, 403, 404, 405, 406, 407, 419, 420, 432, 434, inclusive, BRYLEE FARMS PHASE A PLAT "4", according to the official plat thereof, recorded in the Utah County Recorder's Office, State of Utah on April 8, 2022 as Entry No. 43827:2022.