

**Exhibit I – Deed of Trust**

**FREE RECORDING IN ACCORDANCE  
WITH CALIFORNIA GOVERNMENT  
CODE SECTION 27383 and 27388.1.**

RECORDING REQUESTED BY,  
AND WHEN RECORDED MAIL TO:

County of Nevada  
950 Maidu Avenue, Suite 120  
Nevada City, CA 95959  
**HOME Investment Partnerships Program (HOME)  
23-HOME-16301**

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**COUNTY OF NEVADA  
HOME Investment Partnerships Program (HOME)**

**DEED OF TRUST,**  
WITH POWER OF SALE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT  
AND  
FIXTURE FILING  
(Multi-Family Construction & Permanent Financing)

**LOAN NUMBER: 23-HOME-16301**

THIS DEED OF TRUST is made as of May 19, 2026, by Penn Valley Pacific Associates II, a California limited partnership ("Trustor"), with offices at 430 E. State Street, Suite 100, Eagle, ID 83616, in favor of First American Title Company ("Trustee"), for the benefit of County of Nevada, California, acting by and through its County Manager, with offices at 950 Maidu Avenue, Nevada City, CA 95959 (together with any successor to its rights, duties and obligations), and existing under the laws of the State of California ("Beneficiary" or "County").

Trustor owns an interest in the land described in Exhibit A attached hereto and incorporated herein by this reference (the "Land"). Trustor intends to construct, own, and operate an affordable multifamily residential development on the Land (the "Project").

As a condition precedent to the making of the loan of HOME Funds to Trustor, Beneficiary has required that Trustor enter into this Deed of Trust and grant to Trustee for the benefit of Beneficiary, a lien and security interest in the Property (defined below) to secure repayment of the Note and performance of Trustor's obligations under the HCD Standard Agreement and the Loan Documents.

County Deed of Trust  
Preparation Date: 3/31/2026  
Development: Lone Oaks Senior Apartments II  
Assessor's Identification Number: 051-151-065  
Contract No.: 23-HOME-16301

In consideration of the foregoing and for the purpose of securing payment and performance of the Secured Obligations defined and described in Section 2, Trustor hereby irrevocably and unconditionally grants, conveys, transfers and assigns to Trustee, in trust for the benefit of Beneficiary, with power of sale and right of entry and possession, all estate, right, title and interest which Trustor now has or may later acquire in and to the Land, and all of the following, whether presently owned or hereafter acquired:

TOGETHER with all the improvements now or hereafter erected on the Real Property, and all easements, rights, appurtenances and rents (subject however to the rights and authorities given herein to Beneficiary to collect and apply such rents), all of which shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property and the Real Property are hereinafter referred to as the "PROPERTY".

- A. Borrower, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants, conveys, transfers and assigns to Trustee, in trust, with power of sale and right of entry and possession, all of Borrower's rights, title and interest now held or hereafter acquired in and to the following: (1) All of that certain real property located at 10528 Broken Oak Court, Penn Valley, County of Nevada, and more fully described in Exhibit A, attached hereto and made a part hereof (the "Property"); (2) All buildings, improvements and fixtures now or hereafter erected thereon, and all appurtenances, easements, and articles of property now or hereafter affixed to, placed upon or used in connection with the Property and owned by Borrower or in which Borrower has an interest; (3) All rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures, including, but not limited to, all gas and electric fixtures, engines and machinery, radiators, heaters, furnaces, heating equipment, steam and hot water boilers, stoves, ranges, elevators and motors, bathtubs, sinks, water closets, basins, pipes, faucets and other plumbing and heating equipment, cabinets, mantels, refrigerating plant and refrigerators, whether mechanical or otherwise, cooking apparatus and appurtenances, furniture, shades, awnings, screens, Venetian blinds and other furnishings, now or hereafter attached to the Property; and (4) all accounts, accounts receivable, contract rights, general intangibles, chattel paper, instruments, documents notes, drafts, letters of credit, insurance policies, insurance and condemnation awards and proceeds arising from or related to the Property; together with all replacements, proceeds, additions and accessions to the foregoing, are a part of the property covered by this Deed of Trust; and all of the foregoing, together with said Property are herein referred to as the "Property and Improvements." The listing of specific rights or property is not a limit of the general terms of this Deed of Trust.

B. The interests herein conveyed are for the purpose of securing to Lender (1) the repayment of the indebtedness evidenced by Borrower's note dated on or about May 19, 2026, in the principal sum of Eleven Million Forty-One Thousand Six Hundred Twenty-Eight Dollars (\$11,041,628) (the "Note"), or such lesser amount as is equal the aggregate amount disbursed to Borrower by Lender, together with interest thereon according to the terms of the Note, and any and all amendments, modifications, extensions or renewals of the Note; (2) the performance of the covenants and agreements of Borrower herein contained, and contained in the Note, the Standard Agreement between the Borrower, Pacific West Communities, Inc., a California Corporation (the "Sponsor") and the Lender dated March 20, 2026, (the "Standard Agreement"), the Senior Regulatory Agreement by and among the Borrower, Sponsor, and the Lender dated on or about May 19, 2026 (the "Senior Regulatory Agreement"); (3) the Junior Regulatory Agreement by and among the Borrower, Sponsor, and the Lender dated on or about May 19, 2026 (the "Junior Regulatory Agreement"; and together with the Senior Regulatory Agreement, collectively, the "Regulatory Agreements"), and (4) any other obligation of Borrower to Lender now or hereafter created, whether acquired by assignment from third parties or otherwise, where such obligation specifically recites that it is secured by this Deed of Trust.

1. The Note is evidence of the loan made by Lender to Borrower (the "HOME Loan") pursuant to the HOME Investment Partnerships Program ("HOME Program") for the New Construction of a 31-unit rental project located at 10528 Broken Oak Ct, Penn Valley, California, County of Nevada (the "Project").
2. The HOME Loan is further subject to the provisions of the Standard Agreement, Senior Regulatory Agreement, and the Junior Regulatory Agreement (collectively, the "Loan Documents"). The Loan Documents, among other things, govern, regulate, and restrict development and construction of the Project.

C. Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and Improvements, and that Borrower will warrant and defend generally the title of the Property and Improvements against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower must promptly pay when due the principal and interest on the indebtedness evidenced by the Note. All payments received by Lender under the Note must be applied by Lender first

to interest payable on the Note, and second to principal due on the Note, except for the last payment which is due at the end of the term and must be in the amount of the outstanding principal balance of the Note and any interest accrued but not yet paid.

2. Charges; Liens. Borrower must pay all taxes, assessments and other charges, fines, and impositions attributable to the Property and payments or ground rents, if any, by Borrower making payment, when due, directly to the payee thereof. Borrower must promptly furnish to Lender all notices of amounts due under this Paragraph 2, and in the event, Borrower must make payment directly, Borrower must promptly furnish to Lender receipts evidencing such payments. Borrower must pay when due all encumbrances, charges, and liens, with interest in accordance with the term thereof, on the Property or any portion which are inferior or superior to this Deed of Trust. Borrower has the right to contest, in good faith, any claim or lien provided that Borrower does so in a diligent manner, without prejudice to the Lender. Borrower must provide a bond or surety satisfactory to Lender in an amount adequate, as determined by Lender, to cover any amounts disputed by the Borrower.
  
3. Hazard Insurance.
  - a. Borrower must keep the improvements now existing or hereafter erected or placed on the Property, insured against loss of fire or flood, as required, or hazards under a policy approved by Lender and which provides "special form" coverage in an amount at least equal to the replacement value of the structure. In addition, Borrower must insure against loss all furniture, equipment, and other personal property owned by Borrower related to the operation of the Property as a residential facility. The foregoing requirements apply to all structures now or hereafter placed on the Property.
  
  - b. The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval may not be unreasonably withheld. All premiums on insurance policies must be paid by Borrower making payment, when due, directly to the insurance carrier, or in a manner agreed to by the Lender.
  
  - c. All insurance policies and renewals thereof must be with loss payable to the Lender. Lender has the right to hold the policies and renewals thereof, and Borrower must promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower must give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

- d. Unless Lender and Borrower otherwise agree in writing, insurance proceeds must be applied to restoration or repair of the property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is not hereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, subject to the rights of senior lienholders, if any, the insurance proceeds must be applied to the sums secured by this Deed of Trust with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Deed of Trust.
  - e. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal must not extend or postpone the due date of the payment or payments specified in the Note or change the amount of such payments. If under Paragraph 19 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition must pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.
  - f. In the event the Borrower fails to maintain insurance coverage, Lender may purchase insurance in such amounts and in such coverages as it may elect, and all amounts paid therefore, become part of the principal of the loan and are secured by this Deed of Trust. Purchase of insurance by the Lender is not a waiver of any right to appropriate remedies under this Deed of Trust.
4. Liability Insurance. Borrower must keep general liability insurance for the Property and Improvements in the amount and type as required by Lender. The insurance carrier shall be chosen by the Borrower subject to approval by the Lender; provided, that such approval may not be unreasonably withheld. All premiums must be paid by Borrower. Lender will be named as an additional loss payee.
5. Preservation and Maintenance of Property. Borrower agrees: (a) to keep the Property and Improvements in decent, safe, sanitary and tenantable condition and repair and permit no waste thereon or thereto; (b) not to commit or suffer to be done or exist on or about the Property or Improvements any

condition causing the Property to become less valuable; (c) not to construct any buildings or improvements on the Property other than the buildings and improvements contemplated by the Loan Documents or add to, remove, demolish or structurally alter any buildings and improvements now or hereinafter located on the Property other than as contemplated by the Loan Documents; (d) to repair, restore, or rebuild promptly any buildings or improvements on the Property which may become damaged or be destroyed while subject to the lien of this Deed of Trust; (e) to comply with all applicable laws, ordinances and governmental regulations affecting the Property or Improvements, or requiring any alteration or improvement thereof, and not to suffer or permit any violations of any such law, ordinance or governmental regulation, nor any covenant, condition or restriction affecting the Property; (f) not to initiate or acquiesce in any change in any zoning or other land use or legal classification which affects any of the Property or Improvements without the Lender's prior written consent; and (g) not to alter the use of all or any part of the Property without prior written consent of Lender.

6. Protection of Lender's Security.

- a. Borrower must appear and defend any action or proceeding purporting to affect the security hereof or the rights of the Lender. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property or Improvements, including, but not limited to, foreclosure, involuntary sale, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or descent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.
- b. Any amounts disbursed by Lender pursuant to this Paragraph 6, with interest thereon, become additional indebtedness of Borrower secured by this Deed of Trust. Unless Borrower and Lender agree to other terms of payment, such amounts are payable upon notice from Lender to Borrower requesting payment thereof and will bear interest from the date of disbursement up to the legal rate of interest as determined by the Lender in its sole discretion. Nothing contained in this Paragraph 6 requires Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon any inspections of the Property, if Lender gives Borrower and occupant reasonable notice prior to any such inspection.

8. Condemnation.

- a. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and must be paid to Lender subject to the rights of senior lienholders. In the event of a total taking of the Property, the proceeds must be applied to the sums secured by this Deed of Trust, subject to any claims of prior lienholders, with the excess, if any, paid to Borrower. In the event of the partial taking of the Property, unless Borrower and Lender otherwise agree in writing, and subject to any claims of prior lienholders, there must be applied to the sums secured by this Deed of Trust such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Deed of Trust immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.
- b. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemn or offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.
- c. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal must not extend or postpone the due date of payment or payments specified in the Note or change the amount of such payments.

9. Awards and Damages. All judgments, awards of damages, settlements, claims paid and compensation made in connection with or in lieu of (a) taking of all or any part of or any interest in the Property or Improvements by or under assertion of the power of eminent domain, (b) any damage to or destruction of the Property or Improvements or any part thereof by insured casualty, and (c) any other taking, injury or damage to all or any part of the Property or Improvements, are hereby assigned to and must be paid to the Lender. The Lender is authorized and empowered (but not required) to collect and receive any such sums and is authorized to apply them in whole or in part upon any indebtedness or obligation secured hereby, in such order and manner as the Lender determines at its option. The Lender is entitled to settle and adjust all claims under insurance policies provided under this Deed of Trust and may deduct and retain from the proceeds of such insurance the

amount of all expenses incurred by it in connection with any such settlement or adjustment. All or any part of the amounts so collected and recovered by the Lender may be released to Borrower upon such conditions as the Lender may impose for its disposition. Application of all or any part of the amounts collected and received by the Lender, or the release thereof must not cure or waive any default under this Deed of Trust. Any and all rights granted to Lender by this Paragraph 9 are specifically subject to the rights of the holders of senior liens and encumbrances approved by Lender.

10. Uniform Commercial Code Security Agreement, Financing Statement and Fixture Filing.

- a. This Deed of Trust is a security agreement and financing statement under the Uniform Commercial Code for the benefit of Lender as secured party for any of the items specified above as part of the Property or Improvements which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. This Deed of Trust is filed as a fixture filing and covers goods which are or are to become fixtures. The address of the principal place of business of Lender (secured party) from which information concerning the security interest may be obtained and the mailing address of Borrower (debtor) are set forth in this Deed of Trust. The types or items of collateral are described in Paragraph A of this Deed of Trust. Borrower agrees that the Lender may file any appropriate document in the appropriate index as a financing statement for any of the items specified above as part of the Property or Improvements. In addition, Borrower agrees to execute and deliver to the Lender, upon the Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this instrument in such form as the Lender may require to perfect a security interest with respect to said items. Borrower also agrees to execute and deliver to Lender, upon Lender's request, any and all documents in such form as the Lender may require to perfect a security interest in any structure placed on the property. Borrower must pay all costs of filing such financing statements or recording Lender's legal interest in any structure, and any extensions, renewals, amendments, and releases thereof, and must pay all reasonable costs and expenses of any record or title searches for financing statements, liens, and releases thereof, as the Lender may reasonably require. Without the prior written consent of Lender, Borrower must not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto, except as otherwise expressly permitted by Lender. Upon an acceleration as provided in Paragraph

19 hereof, the Lender has the remedies of a secured party under the Uniform Commercial Code and, at the Lender's option, may also invoke the other remedies provided in this Deed of Trust, in the Note and in Loan Documents as to such items. In exercising any of said remedies, the Lender may proceed against the items of real property and any items of personal property specified above as part of the Property and Improvements separately or together and in any order whatsoever, without in any way affecting the availability of the Lender's rights or remedies under the Uniform Commercial Code or of the other remedies provided in this Deed of Trust, in the Note, in the Loan Documents, or by law.

b. Borrower agrees that the filing of any financing statement in the records normally having to do with personal property must not derogate from or impair this Deed of Trust and the intention of the parties hereto that those portions of the Property and Improvements herein declared part of the real estate are, and at all times and for all purposes and in all proceedings both legal or equitable must be, regarded as part of the real estate irrespective of whether any such item is physically attached to the Property or any such item is referred to or reflected in any such financing statement so filed at any time.

c. Similarly, the mention in any such financing statement of

(1) compensation for damage to or destruction of the Property or Improvements by insured casualty, or

(2) any judgment, award, or other compensation for a taking of the Property and/or Improvements by eminent domain, or

(1) the rents, royalties, issues, accounts and profits of the Property and Improvements under leases,

must never be construed as in any way altering any of the Lender's rights as determined by this Deed of Trust or impugning the priority of the Lender's lien granted hereby or by any other recorded document, but such mention in the financing statement is declared to be for the protection of the Lender in the event that any court or judge must at any time hold with respect to (1), (2), or (3) of this Paragraph that notice of the Lender's priority of interest to be effective against a particular class of person, including without limitation the federal government or any subdivision or entity thereof, must be filed as provided for in the Uniform Commercial Code.

11. Borrower Not Released. Extension of the time for payment of the sums secured by this Deed of Trust granted by Lender to Borrower or any successor in interest of Borrower must not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender is required to commence proceedings against such successor or refuse to extend time for payment by reason of any demand made by the original Borrower or Borrower's successors in interest.
12. Forbearance by Lender not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, is not a waiver of, or precludes the exercise of, any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender is not a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.
13. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently, or successively.
14. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained bind, and the rights hereunder inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 18 hereof. All covenants and agreements of Borrower are joint and several. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.
15. Notice. Except for any notice required under applicable law to be given in another manner, any notices, demands and communications between the Lender and the Borrower must be sufficiently given if, and are not given unless, it is dispatched by certified mail, postage prepaid, return receipt requested or delivered by express delivery service with the delivery receipt, to the address of the Lender shown below. Such written notices, demands, and communications must be effective on the date shown on the delivery receipt as the date delivered, the date on which delivery was refused, or the date upon which delivery was attempted. For the purposes of this section the address of the Lender is:

County of Nevada  
Attn: HOME Investment Partnerships Program (HOME)  
950 Maidu Avenue  
Nevada City, CA 95959

For the purposes of this section the address of the Borrower is:

Penn Valley Pacific Associates II, a California Limited Partnership  
Pacific West Communities, Inc.  
430 E. State Street, Suite 100  
Eagle, ID 83616  
Attn: Caleb Roope

Either the Borrower or Lender may designate another address for service of notices, demands or other communications by notice to the other party in the manner provided herein. A copy of any notice delivered to Borrower hereunder may be delivered to Borrower's limited partner at the address provided in the Regulatory Agreements; provided, however, any failure by the Lender to provide a copy of such notice to Borrower's limited partner shall not invalidate the notice to Borrower.

16. Governing Law; Severability. This Deed of Trust is governed by the laws of the State of California. If any provision or clause of this Deed of Trust or the Note conflicts with applicable law, such conflict will not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, except as set forth in the Note and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

17. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Deed of Trust at the time of execution or after recordation hereof.

18. Transfer of the Property; Assumption.

- a. Except as otherwise expressly permitted herein, if all or any part of the Property or Improvements, or an interest therein, is sold or transferred by Borrower without Lender's prior written consent, excluding exceptions set forth in the Note or Regulatory Agreements, if any, Lender may, at Lender's option, declare all the sums secured by this Deed of Trust to be immediately due and payable. Lender waives such option to accelerate if, prior to the sale or transfer, Lender, and the person to whom the Property or Improvement is to be sold or transferred reach agreement in writing that the loan may be assumed. If Lender has waived the option to accelerate provided in this Paragraph 18 and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender may release Borrower from all obligations under this Deed of Trust and the Note.
- b. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with Paragraph 15 hereof.

Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by Paragraph 19 hereof.

19. Acceleration; Remedies.

- a. Except as provided in Paragraph 18 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, the Note (including the covenants to pay when due any sums secured by this Deed of Trust), any of the other Loan Documents, Lender shall mail notice to Borrower as provided in Paragraph 15 hereof specifying: (a) the breach; (b) the action required to cure such breach; (c) a date, no less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (d) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Deed of Trust and sale of the Property and Improvements. However, in the event of a nonmonetary breach which cannot reasonably be cured within the time period set forth in such notice, the loan may not be accelerated hereunder if within said designated time period Borrower has given written notice to Lender of Borrower's intention to cure said breach, has commenced to cure such breach and has diligently prosecuted and effected such cure which shall be completed no later than 60 days from the date notice of such breach is given. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect from the Borrower, or sale proceeds, if any, all reasonable costs, and expenses incurred in pursuing the remedies provided in this Paragraph, including, but not limited to, reasonable attorneys' fees.
- b. If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property and Improvements to be sold and shall cause such notice to be recorded in each county in which the Property or some part thereof is located. Lender or Trustee shall mail copies of such notice in the manner prescribed by applicable law to Borrower and to the other persons

prescribed by applicable law. Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. After the lapse of such time as may be required by applicable law, Trustee, without demand on Borrower, shall sell the Property and Improvements at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or Lender's designee may purchase the Property and Improvements at any sale.

- c. Trustee shall deliver to the purchaser Trustee's deed conveying the Property and Improvements so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed are prima facie evidence of the truth of the statements made therein. Trustee must apply the proceeds of the sale in the following order: (1) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees and costs of title evidence; (2) to all sums secured by this Deed of Trust; and (3) the excess, if any, to the person or persons legally entitled thereto as determined by Trustee.

20. Assignment of Rents; Appointment of Receiver; Lender in Possession.

- a. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property and Improvements, provided that Borrower shall, prior to acceleration under Paragraph 19 hereof or abandonment of the Property, have the right to collect such rents as they become due and use them in accordance with the provisions of the Loan Documents.
- b. Upon acceleration under Paragraph 19 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, is entitled to enter upon, take possession of and manage the Property and Improvements and to collect the rents of the Property and Improvements including those past due. All rents collected by Lender, or the Receiver will be applied first to payment of the costs of management of the Property and Improvements and collection of rents including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Deed of Trust. Lender and the receiver are liable to account only for those rents received. The provisions of this Paragraph 20 and Paragraph 19 operate subject to the claims of prior lienholders.

21. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender will request Trustee to reconvey the Property and Improvements and

will surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee must reconvey the Property and Improvements without warranty and without charge to the person or persons legally entitled thereto. Such person or persons must pay all costs of recordation, if any. The recitals in the reconveyance of any matters or facts are conclusive proof of the truthfulness thereof.

22. Substitute Trustee. Lender, at Lender's option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property and Improvements, the successor trustee must succeed to all the title, power and duties conferred upon the Trustee herein and by applicable law.
23. Request for Notice. Borrower requests that copies of the notice of default and notice of sale be sent to Borrower's address, as set forth in Paragraph 15 hereof.
24. Statement of Obligation. Lender may collect a fee not to exceed \$15 for furnishing the statement of obligation as provided by Section 2943 of the Civil Code of California.
25. Use of Property. Borrower must not permit or suffer the use of any of the Property or Improvements for any purpose other than the use for which the same was intended at the time this Deed of Trust was executed.
26. Regulatory Agreements Controls. In the event of any inconsistencies between the terms set forth in the Regulatory Agreements and the terms of this Deed of Trust, the terms of the Regulatory Agreements control.

**[REMAINDER OF PAGE IS BLANK]**

In Witness Whereof, Borrower has executed this Deed of Trust on the date first set forth above.

**BORROWER:**

**BORROWER'S ADDRESS:**

Penn Valley Pacific Associates II, a California Limited Partnership  
Pacific West Communities, Inc.  
430 E. State Street, Suite 100  
Eagle, ID 83616  
Attn: Caleb Roope

**PENN VALLEY PACIFIC ASSOCIATES II, A CALIFORNIA LIMITED PARTNERSHIP**

**By: TPC HOLDINGS IX, LLC,**  
an Idaho limited liability company  
Its: Administrative General Partner

By: Pacific West Communities, Inc.,  
an Idaho corporation  
Its: Manager

By: \_\_\_\_\_  
Caleb Roope, President and CEO

**By: LONE OAK II-BBP, LLC,**  
a California limited liability company  
Its: Managing General Partner

By: Building Better Partnerships, Inc.,  
a California Nonprofit Public Benefit Corporation  
Its: Manager

By: \_\_\_\_\_  
Gustavo Becerra, President

**All signatures must be acknowledged.**

**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 the document.**

STATE OF \_\_\_\_\_ )

: ss.

COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, 2026, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same.

IN WITNESS WHEREOF, I have set my hand and seal the day and year as above written.

\_\_\_\_\_

Notary Public for California

Residing at \_\_\_\_\_

Commission Expires: \_\_\_\_\_

(SEAL)

**EXHIBIT A TO DEED OF TRUST**

**LEGAL DESCRIPTION OF THE LEASE PREMISES**

Real property in Penn Valley, County of Nevada, State of California, described as follows:

PARCEL 1, AS SHOWN ON THE PARCEL MAP FILED FOR RECORD JULY 18, 2018 IN VOL. 21 OF PARCEL MAPS PAGE 55 OF NEVADA COUNTY RECORDS.

APN: 051-151-065-000