1 2 3	WILLIAM J. SEXTON – SBN 164929 HEMAR, ROUSSO & HEALD, LLP 15910 Ventura Boulevard, 12 th Floor Encino, California 91436 Telephone: (818) 501-3800 Facsimile: (818) 501-2985	Electronically Filed 11/23/2020 8:00 AM Superior Court of California County of Stanislaus Clerk of the Court By: Mouang Saechao, Deputy	
4	Attorneys for Plaintiff BANK OF THE WEST	\$435 PAID	
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6	File No. 4489-20200350-WJS		
7	SUPERIOR COURT OF THE STATE OF CALIFORNIA		
8		STANISLAUS	
9	COUNTION	STANSLAUS	
10	DANK OF THE WEST	GARENO ON OR COTOO	
11	BANK OF THE WEST,) CASE NO. CV-20-005206	
12	Plaintiff,) COMPLAINT FOR:	
13	vs.	 1) Breach of Promissory Note #1 2) Breach of Guaranty #1-A 3) Breach of Guaranty #1-B 	
14		3 4) Breach of Promissory Note #2 3 5) Breach of Guaranty #2-A	
15 16	JUSRAND, LLC, a California limited liability company; GMRAND, LLC, a California limited liability company; SOUTHGATE	 6) Breach of Guaranty #2-B 7) Breach of Promissory Note #3 8) Breach of Guaranty #3-A 	
17	HOLDINGS, LLC, a California limited liability company; CENTRAL VALLEY) 9) Judicial Foreclosure #1) 10) Judicial Foreclosure #2	
18	GASTROENTEROLOGY ASSOCIATES INC., a California corporation; GURPREET SINGH, an individual; and DOES 1-50,	 11) Claim and Delivery 12) Conversion 13) Appointment of a Limited Purpose 	
19	inclusive,	Receiver 14) Money Lent #1	
2021	Defendants.	15) Account Stated #1 16) Fair Valuation #1	
22		17) Money Lent #2 18) Account Stated #2	
23		19) Fair Valuation #2 20) Money Lent #3	
24) 21) Account Stated #3) 22) Fair Valuation #3	
25) Unlimited Jurisdiction (Demand Amount exceeds \$4,705,099.75)	
26		(Demand Amount Exceeds \$4,703,077.73)	
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28	1	This case has been assigned to Judge Speiller, Stacy Dept. 22 Department for all purposes including Trial.	
		LAINT	

INTRODUCTION

1. This case concerns three unpaid commercial loans, in the aggregate amount of more than \$4,705,099.75, inclusive of unpaid principal, interest and fees, plus related security agreements in personal and real property, and personal guaranties.

GENERAL ALLEGATIONS

- 2. At all times mentioned herein, Plaintiff BANK OF THE WEST (hereafter "Plaintiff" and/or "BANK") was, and now is, a corporation duly organized and existing under and by virtue of the laws of the United States of America and at all times herein mentioned was and is duly licensed to conduct business in the State of California. BANK is exempt from the usury provisions of Article XV, Section 1, of the California Constitution.
- 3. Plaintiff is informed and believes and thereon alleges that Defendant JUSRAND, LLC ("JUSRAND"), is, and at all times mentioned herein was, a limited liability company duly organized and existing under and by virtue of the laws of the State of California, with its principal place of business in the City of Modesto, County of Stanislaus, California.
- 4. Plaintiff is informed and believes and thereon alleges that Defendant GMRAND, LLC ("GMRAND"), is, and at all times mentioned herein was, a limited liability company duly organized and existing under and by virtue of the laws of the State of California, with its principal place of business in the City of Modesto, County of Stanislaus, California.
- 5. Plaintiff is informed and believes and thereon alleges that Defendant SOUTHGATE HOLDINGS, LLC ("SOUTHGATE HOLDINGS"), is, and at all times mentioned herein was, a limited liability company duly organized and existing under and by virtue of the laws of the State of California, with its principal place of business in the City of Modesto, County of Stanislaus, California.
 - 6. Plaintiff is informed and believes and thereon alleges that Defendant CENTRAL

- VALLEY GASTROENTEROLOGY ASSOCIATES INC. ("CENTRAL VALLEY"), is, and at all times mentioned herein was, a corporation duly organized and existing under and by virtue of the laws of the State of California, with its principal place of business in the City of Turlock, County of Stanislaus, California.
- 7. Plaintiff is informed and believes and thereon alleges that Defendant GURPREET SINGH ("SINGH") is, and at all times mentioned herein was, an individual residing and domiciled in Stanislaus County, State of California. Plaintiff is informed and believes and thereon alleges that SINGH is a shareholder, director, officer, member, and/or control person of Defendants JUSRAND, GMRAND, SOUTHGATE HOLDINGS, and CENTRAL VALLEY.
- 8. The true names and capacities of defendants DOES 1-50, inclusive, are unknown to Plaintiff at this time, who therefore sues said defendants by such fictitious names. Plaintiff is informed and believes, and thereon alleges, that each defendant named as a DOE is responsible for each and every obligation hereinafter set forth. Plaintiff will amend this complaint by inserting true names in lieu of the fictitious names, together with apt and proper charging words, when the true names and capacities are ascertained. All references in this Complaint to defendants shall be deemed to include DOE defendants.
- 9. Plaintiff is informed and believes, and thereon alleges, that each Defendant named in this Complaint, including DOES, was at all times herein mentioned, and now is, the agent, servant, subsidiary, partner, member, associate, representative or employee of each of the other Defendants, including DOES, and all of the things alleged to have been done by the defendants were done in the course and scope of agency, employment, service, subsidiary relationship, partnership, membership, association, or representative relationship, with knowledge and consent of their respective principals, employers, masters, parents, partners, members, associates or representatives. Plaintiff is informed and believes, and thereon alleges, that each defendant named as a DOE is responsible for each and every obligation hereinafter set forth.
- 10. The obligation sued upon herein was incurred and payable in the County of Stanislaus, State of California.

1	11. Plaintiff alleges that the above-cited Judicial District has jurisdiction over this
2	matter because, without limitation, the claim or controversy arose within the jurisdiction of this
3	Court, and Defendants reside, do business in, or are otherwise connected with the Judicial District.
4	The obligation sued upon is commercial in nature and is not subject to the provisions of Civil
5	Code § 2984.4, nor Civil Code § 1812.10.
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7	FACTS COMMON TO ALL CLAIMS
8	The Central Valley Note and Security
9	12. On or about August 10, 2016, CENTRAL VALLEY signed a Promissory Note, in
10	favor of BANK, evidencing a loan in principal sum of \$311,382.74 ("Central Valley Note"). The
11	Central Valley Note had a maturity date of August 10, 2021, at which time all money borrowed
12	pursuant to the Central Valley Note was due and payable in full. A true and correct copy ¹ of the
13	Central Valley Note is attached hereto as Exhibit 1 and is incorporated by this reference.
14	13. On or about August 10, 2016; that is, concurrently with the Central Valley Note,
15	CENTRAL VALLEY signed a Business Loan Agreement with BANK concerning additional
16	terms and conditions of the credit relationship between CENTRAL VALLEY and BANK
17	("Central Valley BLA"). A true and correct copy of the Central Valley BLA is attached hereto as
18	Exhibit 2 and is incorporated by this reference.
19	14. On or about August 10, 2016; that is, contemporaneously with the Central Valley
20	Note, CENTRAL VALLEY signed a "Commercial Security Agreement" in favor of BANK,
21	granting to BANK a security interest in essentially all personal property of CENTRAL VALLEY
22	("Central Valley CSA"). BANK later perfected its security interest by recording a UCC Financing
23	Statement with the California Secretary of State. A true and correct copy of the Central Valley
24	CSA is attached hereto as Exhibit 3 and is incorporated by this reference.
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27	¹ Identifying information on all exhibits herein has been redacted to the extent required by California law.

1 2 Note, SINGH signed a Commercial Guaranty concerning all obligations of Central Valley owing 3 to BANK ("Singh Central Valley Guaranty"). A true and correct copy of the Singh Central Valley 4 Guaranty is attached hereto as Exhibit 4 and is incorporated by this reference.

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The GMRAND Note and Security

16. On or about March 15, 2017, GMRAND signed a Promissory Note, in favor of Bank, evidencing a loan in principal sum of \$3,862,500.00 ("GMRAND Note"). The GMRAND Note had a maturity date of March 15, 2027, at which time all money borrowed pursuant to the GMRAND Note was due and payable in full. A true and correct copy of the GMRAND Note is attached hereto as Exhibit 5 and is incorporated by this reference.

On or about August 10, 2016; that is, contemporaneously with the Central Valley

- On or about March 15, 2017; that is, concurrently with the GMRAND Note, 17. GMRAND signed a Business Loan Agreement with BANK concerning additional terms and conditions of the credit relationship between GMRAND and Bank ("GMRAND BLA"). A true and correct copy of the GMRAND BLA is attached hereto as Exhibit 6 and is incorporated by this reference.
- 18. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, GMRAND signed a Deed of Trust, granting to BANK a security interest in the real property commonly known as 5260 Pirrone Court, Salida, CA 95368, APN 136-039-003-000 ("the Salida Property"), as security for the GMRAND Note ("the GMRAND Deed of Trust"). BANK recorded the GMRAND Deed of Trust on March 22, 2017, in Stanislaus County. On or about April 3, 2017, GMRAND signed a Deed of Trust Amendment ("the GMRAND Deed of Trust Amendment"). BANK recorded the GMRAND Deed of Trust Amendment on June 9, 2017, in Stanislaus County. True and correct copies of the GMRAND Deed of Trust and GMRAND Deed of Trust Amendment are attached hereto as Exhibit 7 and are incorporated by this reference.²

² All subsequent references to the GMRAND Deed of Trust accordingly mean and include the GMRAND Deed of Trust Amendment.

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- 19. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, GMRAND signed an Assignment of Rents, granting to BANK a security interest in all income generated by the Salida Property, as additional security for the GMRAND Note ("the GMRAND Assignment of Rents"). BANK recorded the GMRAND Assignment of Rents on March 22, 2017, in Stanislaus County. A true and correct copy of the GMRAND Assignment of Rents is attached hereto as Exhibit 8 and is incorporated by this reference.
- 20. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, Singh signed a Commercial Guaranty concerning all obligations of GMRAND owing to BANK ("Singh GMRAND Guaranty"). A true and correct copy of the Singh GMRAND Guaranty is attached hereto as Exhibit 9 and is incorporated by this reference.
- 21. The GMRAND Note was later amended via several Change in Terms Agreements ("GMRAND CITAs"). True and correct copies of the GMRAND CITAs are attached hereto as Exhibit 10 and areas incorporated by this reference.
- 22. Concurrent with the GMRAND CITA dated April 9, 2019, JUSRAND signed a Commercial Guaranty concerning all obligations of GMRAND to BANK ("JUSRAND GMRAND Guaranty"). A true and correct copy of the JUSRAND GMRAND Guaranty is attached hereto as Exhibit 11 and is incorporated by this reference.

The Southgate Holdings Note and Security

- 23. On or about May 26, 2017, SOUTHGATE HOLDINGS signed a Promissory Note, in favor of BANK, evidencing a loan in principal sum of \$1,600,000.00 ("Southgate Holdings Note"). The Southgate Holdings Note had a maturity date of May 26, 2027, at which time all money borrowed pursuant to the Southgate Holdings Note was due and payable in full. A true and correct copy of the Southgate Holdings Note is attached hereto as Exhibit 12 and is incorporated by this reference.
- 24. On or about May 26, 2017; that is, concurrently with the Southgate Holdings Note, SOUTHGATE HOLDINGS signed a Business Loan Agreement with BANK concerning

additional terms and conditions of the credit relationship between SOUTHGATE HOLDINGS and BANK ("Southgate Holdings BLA"). A true and correct copy of the Southgate Holdings BLA is attached hereto as Exhibit 13 and is incorporated by this reference.

- 25. On or about May 26, 2017; that is, contemporaneously with the Southgate Holdings Note, SOUTHGATE HOLDINGS signed a Deed of Trust, granting to BANK a security interest in the real property commonly known as 13180 Paramount Blvd., Southgate, CA 90280, APN 6264-006-001 ("the Southgate Property"), as security for the Southgate Holdings Note ("the Southgate Holdings Deed of Trust"). BANK recorded the Southgate Holdings Deed of Trust on May 31, 2017, in Los Angeles County. A true and correct copy of the Southgate Holdings Deed of Trust is attached hereto as Exhibit 14 and is incorporated by this reference.
- 26. On or about May 26, 2017; that is, contemporaneously with the Southgate Holdings Note, SOUTHGATE HOLDINGS signed an Assignment of Rents, granting to BANK a security interest in all income generated by the Southgate Property, as additional security for the Southgate Holdings Note ("the Southgate Holdings Assignment of Rents"). BANK recorded the Southgate Holdings Assignment of Rents on May 31, 2017, in Los Angeles County. A true and correct copy of the Southgate Holdings Assignment of Rents is attached hereto as Exhibit 15 and is incorporated by this reference.
- 27. On or about May 26, 2017; that is, contemporaneously with the Southgate Holdings Note, SINGH signed a Commercial Guaranty concerning all obligations of Southgate Holdings owing to BANK ("Singh Southgate Holdings Guaranty"). A true and correct copy of the SINGH Southgate Holdings Guaranty is attached hereto as Exhibit 16 and is incorporated by this reference.
- 28. The Southgate Holdings Note was later amended via a Change in Terms

 Agreement ("Southgate Holdings CITA"). A true and correct copy of the Southgate Holdings

 CITA is attached hereto as Exhibit 17 and is incorporated by this reference.
- 29. Concurrent with the Southgate Holdings CITA, JUSRAND signed a Commercial Guaranty concerning all obligations of SOUTHGATE HOLDINGS to BANK ("JUSRAND

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Southgate Holdings Guaranty"). A true and correct copy of the JUSRAND Southgate Holdings Guaranty is attached hereto as Exhibit 18 and is incorporated by this reference.

The Loan Defaults, Forbearance Agreement, and Loan Maturity

- 30. The above-referenced Notes, BLAs, CSAs, Deeds of Trust, Assignments of Rents, Guaranties, and all related documents are herein referenced as "the Loan Documents."
- 31. Defendants repeatedly defaulted under the terms of the Loan Documents, prompting BANK to send a series of default letters to Defendants. Most recently, by letters dated February 10, 2020, and February 11, 2020, BANK advised Defendants of the existence of Events of Default under the various Loan Documents, specifically the failure to pay property taxes as to the above-referenced Salida Property and Southgate Property. True and correct copies of said letters are attached hereto as Exhibit 19 and is incorporated by this reference. No response was received to these letters.
- 32. By letter dated March 25, 2020, BANK (via counsel) advised Defendants of the existence of several Events of Default under the various Loan Documents, specifically the ongoing failure to pay property taxes as to the above-referenced Salida Property and Southgate Property, and insufficient funds as to several checks presented to BANK for payment. Because of such uncured defaults, BANK accelerated the balances due on the Loans, such that the Loans were due and payable in full. A true and correct copy of said letter is attached hereto as Exhibit 20 and is incorporated by this reference.
- 33. Following several weeks of negotiations, and in consideration for BANK not immediately enforcing its rights and remedies under the Loan Documents, BANK and Defendants entered into a Loan Modification and Forbearance Agreement ("Forbearance Agreement") dated as of May 20, 2020. A true and correct copy of the Forbearance Agreement is attached hereto as Exhibit 21 and is incorporated by this reference. Among the terms of the Forbearance Agreement was an adjustment of the maturity date of the Central Valley Note, the GMRAND Note, and the Southgate Holdings Note to September 1, 2020 (with an option for a one-month extension to

October 1, 2020). As it had already been nearly two months since BANK's default letter of March 25, 2020, an additional one-hundred (100) days (May 20, 2020 to September 1, 2020) should have been amply-sufficient for Defendants to refinance the subject Notes with another lender, and the extension option provided a further 30 days just in case.

- 34. In the event, it appears that Defendants took no substantial action in furtherance of their own interests, and in particular failed to secure any alternative financing by the new maturity date of September 1, 2020, provided in the Forbearance Agreement. Indeed, Defendants failed even to exercise the one-month extension option to which BANK had expressly agreed, and thereby waived any right to extend the maturity date to October 1, 2020.
- 35. By letter dated September 9, 2020, BANK (via counsel) advised Defendants of the existence of several Events of Default under the various Loan Documents, specifically the failure and refusal to pay the Loans when due on September 1, 2020, the failure to provide financials, and the failure to provide proofs of insurance. A true and correct copy of said letter is attached hereto as Exhibit 22 and is incorporated by this reference.
- 36. Notwithstanding BANK's demand, Defendants have failed and refused to pay the matured Loans. This action necessarily followed.

FIRST CAUSE OF ACTION

(Breach of Promissory Note #1 – as to GMRAND)

- 37. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 36, inclusive, as though set forth in full.
- 38. The GMRAND Note, as modified, constitutes a valid and binding contract between BANK, on the one hand, and GMRAND, on the other hand.
- 39. Plaintiff BANK performed all of the terms and conditions of the GMRAND Note required to be performed by it, unless excused or prevented by the conduct of Defendants.
- 40. The loan reflected by the GMRAND Note, as modified, became due and payable in full on September 1, 2020. However, GMRAND breached its obligations under the GMRAND

Note by failing and refusing to repay to pay the balance due on the GMRAND Note at maturity or at any time thereafter.

- 41. Pursuant to the terms of the GMRAND Note, the total amount due, owing and unpaid from GMRAND to Plaintiff BANK is \$3,147,619.27 as of October 12, 2020, inclusive of the principal sum of \$3,135,583.86, and accrued interest in the amount of \$12,035.41. Interest continues to accrue at the daily rate of \$905.30258 at the default interest rate of 9.87% from October 13, 2020, to the present.
- 42. The GMRAND Note and related documents further provide that GMRAND will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the GMRAND Note and is entitled to reasonable attorney's fees according to proof.

SECOND CAUSE OF ACTION

(Breach of Guaranty #1-A -- as to SINGH)

- 43. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 42, inclusive, as though set forth in full.
- 44. The Singh GMRAND Guaranty constitutes a valid and binding contract between BANK, on the one hand, and SINGH, on the other hand.
- 45. Plaintiff BANK performed all of the terms and conditions of the Loan Documents, as amended, required to be performed by it, unless excused or prevented by the conduct of Defendants. As detailed above, GMRAND is in default for, among other things, the failure to make full payment of the GMRAND Note at maturity.
- 46. BANK has had numerous communications with Defendants to attempt to resolve the foregoing obligations, including the tender of multiple demand letters. Most-recently, by letter dated September 9, 2020, and directed to all Defendants, BANK formally declared the GMRAND Note to be in default, and made payment demand upon both GMRAND and all Guarantors of said

Note (Exhibit 21). To date, despite such demands, SINGH has failed and refused to honor his obligations under the Singh GMRAND Guaranty.

- 47. Pursuant to the terms of the GMRAND Note, the total amount due, owing and unpaid from GMRAND to Plaintiff BANK is \$3,147,619.27 as of October 12, 2020, inclusive of the principal sum of \$3,135,583.86, and accrued interest in the amount of \$12,035.41. Interest continues to accrue at the daily rate of \$905.30258 at the default interest rate of 9.87% from October 13, 2020, to the present. SINGH is equally-liable for this obligation.
- 48. The Singh GMRAND Guaranty further provides that SINGH will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Singh GMRAND Guaranty and is entitled to reasonable attorney's fees according to proof.

THIRD CAUSE OF ACTION

(Breach of Guaranty #1-B -- as to JUSRAND)

- 49. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 48, inclusive, as though set forth in full.
- 50. The JUSRAND GMRAND Guaranty constitutes a valid and binding contract between BANK, on the one hand, and JUSRAND, on the other hand.
- 51. Plaintiff BANK performed all of the terms and conditions of the Loan Documents, as amended, required to be performed by it, unless excused or prevented by the conduct of Defendants. As detailed above, GMRAND is in default for, among other things, the failure to make full payment of the GMRAND Note at maturity.
- 52. BANK has had numerous communications with Defendants to attempt to resolve the foregoing obligations, including the tender of multiple demand letters. Most-recently, by letter dated September 9, 2020, and directed to all Defendants, BANK formally declared the GMRAND Note to be in default, and made payment demand upon both GMRAND and all Guarantors of said

Note (Exhibit 21). To date, despite such demands, JUSRAND has failed and refused to honor its obligations under the JUSRAND GMRAND Guaranty.

- 53. Pursuant to the terms of the GMRAND Note, the total amount due, owing and unpaid from GMRAND to Plaintiff BANK is \$3,147,619.27 as of October 12, 2020, inclusive of the principal sum of \$3,135,583.86, and accrued interest in the amount of \$12,035.41. Interest continues to accrue at the daily rate of \$905.30258 at the default interest rate of 9.87% from October 13, 2020, to the present. JUSRAND is equally-liable for this obligation.
- 54. The JUSRAND GMRAND Guaranty further provides that JUSRAND will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the JUSRAND GMRAND Guaranty and is entitled to reasonable attorney's fees according to proof.

FOURTH CAUSE OF ACTION

(Breach of Promissory Note #2 – as to SOUTHGATE HOLDINGS)

- 55. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 54, inclusive, as though set forth in full.
- 56. The Southgate Holdings Note, as modified, constitutes a valid and binding contract between BANK, on the one hand, and SOUTHGATE HOLDINGS, on the other hand.
- 57. Plaintiff BANK performed all of the terms and conditions of the Southgate Holdings Note required to be performed by it, unless excused or prevented by the conduct of Defendants.
- 58. The loan reflected by the Southgate Holdings Note, as modified, became due and payable in full on September 1, 2020. However, SOUTHGATE HOLDINGS breached its obligations under the Southgate Holdings Note by failing and refusing to repay to pay the balance due on the Southgate Holdings Note at maturity or at any time thereafter.
 - 59. Pursuant to the terms of the Southgate Holdings Note, the total amount due, owing

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and unpaid from SOUTHGATE HOLDINGS to Plaintiff BANK is \$1,488,863.62 as of October 12, 2020, inclusive of the principal sum of \$1,483,170.71, and accrued interest in the amount of \$5,692.91. Interest continues to accrue at the daily rate of \$406.63597 at the default interest rate of 9.87% from October 13, 2020, to the present.

60. The Southgate Holdings Note and related documents further provide that SOUTHGATE HOLDINGS will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Southgate Holdings Note and is entitled to reasonable attorney's fees according to proof.

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FIFTH CAUSE OF ACTION

(Breach of Guaranty #2-A -- as to SINGH)

- 61. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 60, inclusive, as though set forth in full.
- 62. The Singh Southgate Holdings Guaranty constitutes a valid and binding contract between BANK, on the one hand, and SINGH, on the other hand.
- 63. Plaintiff BANK performed all of the terms and conditions of the Loan Documents, as amended, required to be performed by it, unless excused or prevented by the conduct of Defendants. As detailed above, SOUTHGATE HOLDINGS is in default for, among other things, the failure to make full payment of the Southgate Holdings Note at maturity.
- 64. BANK has had numerous communications with Defendants to attempt to resolve the foregoing obligations, including the tender of multiple demand letters. Most-recently, by letter dated September 9, 2020, and directed to all Defendants, BANK formally declared the Southgate Holdings Note to be in default, and made payment demand upon both SOUTHGATE HOLDINGS and all Guarantors of said Note (Exhibit 21). To date, despite such demands, SINGH has failed and refused to honor his obligations under the Singh Southgate Holdings Guaranty.
 - 65. Pursuant to the terms of the Southgate Holdings Note, the total amount due, owing

and unpaid from SOUTHGATE HOLDINGS to Plaintiff BANK is \$1,488,863.62 as of October 12, 2020, inclusive of the principal sum of \$1,483,170.71, and accrued interest in the amount of \$5,692.91. Interest continues to accrue at the daily rate of \$406.63597 at the default interest rate of 9.87% from October 13, 2020, to the present. SINGH is equally-liable for this obligation.

66. The Singh Southgate Holdings Guaranty further provides that SINGH will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Singh Southgate Holdings Guaranty and is entitled to reasonable attorney's fees according to proof.

SIXTH CAUSE OF ACTION

(Breach of Guaranty #2-B -- as to JUSRAND)

- 67. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 66, inclusive, as though set forth in full.
- 68. The JUSRAND Southgate Holdings Guaranty constitutes a valid and binding contract between BANK, on the one hand, and JUSRAND, on the other hand.
- 69. Plaintiff BANK performed all of the terms and conditions of the Loan Documents, as amended, required to be performed by it, unless excused or prevented by the conduct of Defendants. As detailed above, SOUTHGATE HOLDINGS is in default for, among other things, the failure to make full payment of the Southgate Holdings Note at maturity.
- 70. BANK has had numerous communications with Defendants to attempt to resolve the foregoing obligations, including the tender of multiple demand letters. Most-recently, by letter dated September 9, 2020, and directed to all Defendants, BANK formally declared the Southgate Holdings Note to be in default, and made payment demand upon both SOUTHGATE HOLDINGS and all Guarantors of said Note (Exhibit 21). To date, despite such demands, JUSRAND has failed and refused to honor its obligations under the JUSRAND Southgate Holdings Guaranty.
 - 71. Pursuant to the terms of the Southgate Holdings Note, the total amount due, owing

and unpaid from SOUTHGATE HOLDINGS to Plaintiff BANK is \$1,488,863.62 as of October 12, 2020, inclusive of the principal sum of \$1,483,170.71, and accrued interest in the amount of \$5,692.91. Interest continues to accrue at the daily rate of \$406.63597 at the default interest rate of 9.87% from October 13, 2020, to the present. JUSRAND is equally-liable for this obligation.

72. The JUSRAND Southgate Holdings Guaranty further provides that JUSRAND will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Singh Southgate Holdings Guaranty and is entitled to reasonable attorney's fees according to proof.

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SEVENTH CAUSE OF ACTION

(Breach of Promissory Note #3 – as to CENTRAL VALLEY)

- 73. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 72, inclusive, as though set forth in full.
- 74. The Central Valley Note, as modified, constitutes a valid and binding contract between BANK, on the one hand, and CENTRAL VALLEY, on the other hand.
- 75. Plaintiff BANK performed all of the terms and conditions of the Central Valley Note required to be performed by it, unless excused or prevented by the conduct of Defendants.
- 76. The loan reflected by the Central Valley Note, as modified, became due and payable in full on September 1, 2020. However, CENTRAL VALLEY breached its obligations under the Central Valley Note by failing and refusing to repay to pay the balance due on the Central Valley Note at maturity or at any time thereafter.
- 77. Pursuant to the terms of the Central Valley Note, the total amount due, owing and unpaid from CENTRAL VALLEY to Plaintiff BANK is \$68,616.86 as of October 12, 2020, inclusive of the principal sum of \$68,358.99, and accrued interest in the amount of \$257.87. Interest continues to accrue at the daily rate of \$18.41895 at the default interest rate of 9.70% from October 13, 2020, to the present.

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The Central Valley Note and related documents further provide that CENTRAL 78. VALLEY will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Central Valley Note and is entitled to reasonable attorney's fees according to proof.

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EIGHTH CAUSE OF ACTION

(Breach of Guaranty #3-A -- as to SINGH)

- 79. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 78, inclusive, as though set forth in full.
- 80. The Singh CENTRAL VALLEY Guaranty constitutes a valid and binding contract between BANK, on the one hand, and SINGH, on the other hand.
- 81. Plaintiff BANK performed all of the terms and conditions of the Loan Documents, as amended, required to be performed by it, unless excused or prevented by the conduct of Defendants. As detailed above, CENTRAL VALLEY is in default for, among other things, the failure to make full payment of the Central Valley Note at maturity.
- 82. BANK has had numerous communications with Defendants to attempt to resolve the foregoing obligations, including the tender of multiple demand letters. Most-recently, by letter dated September 9, 2020, and directed to all Defendants, BANK formally declared the Central Valley Note to be in default, and made payment demand upon both CENTRAL VALLEY and all Guarantors of said Note (Exhibit 21). To date, despite such demands, SINGH has failed and refused to honor his obligations under the Singh Central Valley Guaranty.
- 83. Pursuant to the terms of the Central Valley Note, the total amount due, owing and unpaid from CENTRAL VALLEY to Plaintiff BANK is \$68,616.86 as of October 12, 2020, inclusive of the principal sum of \$68,358.99, and accrued interest in the amount of \$257.87. Interest continues to accrue at the daily rate of \$18.41895 at the default interest rate of 9.70% from October 13, 2020, to the present. SINGH is equally-liable for this obligation.

84. The Singh Central Valley Guaranty further provides that SINGH will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing its terms. Plaintiff has employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the Singh Central Valley Guaranty and is entitled to reasonable attorney's fees according to proof.

NINTH CAUSE OF ACTION

(Judicial Foreclosure -- as to GMRAND and DOES 1-20)

- 85. Plaintiff repeats, reiterates and incorporates herein by this reference the allegations set forth in paragraphs 1 through 84, inclusive, as though set forth at length herein.
- 86. Plaintiff is the lawful holder of the GMRAND Note, and is the beneficiary of the GMRAND Deed of Trust with respect to the Salida Property.
- 87. The GMRAND Deed of Trust provides that, should default occur in the payment of any obligation secured by the GMRAND Deed of Trust, or in the performance of any obligation arising under the GMRAND Deed of Trust itself, Plaintiff BANK may pursue its remedies as set forth therein, including without limitation foreclosure on the Salida Property.
- 88. As detailed above, the GMRAND Note is presently in default, such that Defendant GMRAND is indebted to Plaintiff BANK in the sum of \$3,147,619.27 as of October 12, 2020, plus additional interest thereon from October 13, 2020, to the present. Accordingly, Plaintiff BANK is entitled to judicial foreclosure of the Salida Property.
- 89. Plaintiff BANK is informed and believes that GMRAND and DOES 1-20 are the only persons claiming an interest in the Property, and therefore believes that all persons with such an interest are named in this Complaint. BANK makes no independent claims against DOES 1-20 and such parties are being names herein solely in connection with their interest in the Property.
- 90. The GMRAND Deed of Trust further provides that GMRAND will pay all of Plaintiff's expenses of any nature, including but not limited to reasonable attorneys' fees and costs incurred in enforcing their terms. Plaintiff BANK has employed the Law Offices of HEMAR,

the Southgate Property.

ROUSSO & HEALD, LLP, to enforce the terms of the GMRAND Deed of Trust and is entitled to reasonable attorney's fees according to proof.

TENTH CAUSE OF ACTION

(Judicial Foreclosure -- as to SOUTHGATE HOLDINGS and DOES 21-40)

91. Plaintiff repeats, reiterates and incorporates herein by this reference the allegations set forth in paragraphs 1 through 90, inclusive, as though set forth at length herein.

92. Plaintiff is the lawful holder of the Southgate Holdings Note, and is the beneficiary of the Southgate Holdings Deed of Trust with respect to the Southgate Property.

93. The Southgate Holdings Deed of Trust provides that, should default occur in the

performance of any obligation arising under the Southgate Holdings Deed of Trust itself, Plaintiff

payment of any obligation secured by the Southgate Holdings Deed of Trust, or in the

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BANK may pursue its remedies as set forth therein, including without limitation foreclosure on

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94. As detailed above, the Southgate Holdings Note is presently in default, such that

Defendant Southgate Holdings is indebted to Plaintiff BANK in the sum of \$1,488,863.62 as of

October 12, 2020, plus additional interest thereon from October 13, 2020, to the present. Accordingly, Plaintiff BANK is entitled to judicial foreclosure of the Southgate Property.

95. Plaintiff BANK is informed and believes that Southgate Holdings and DOES 21-40

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are the only persons claiming an interest in the Property, and therefore believes that all persons

DOES 21-40 and such parties are being names herein solely in connection with their interest in the

with such an interest are named in this Complaint. BANK makes no independent claims against

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Property.

96. The Southgate Holdings Deed of Trust further provides that SOUTHGATE

HOLDINGS will pay all of Plaintiff's expenses of any nature, including but not limited to

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reasonable attorneys' fees and costs incurred in enforcing their terms. Plaintiff BANK has

employed the Law Offices of HEMAR, ROUSSO & HEALD, LLP, to enforce the terms of the

1	Southgate Holdings Deed of Trust and is entitled to reasonable attorney's fees according to proof.
2	
3	ELEVENTH CAUSE OF ACTION
4	(Claim and Delivery as to CENTRAL VALLEY and DOES 41-50)
5	97. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1
6	through 96, inclusive, as though set forth in full.
7	98. Pursuant to the Central Valley CSA, CENTRAL VALLEY granted to Plaintiff
8	BANK a security interest in the collateral therein described, including, but not limited to, all
9	inventory, equipment, and accounts receivable of CENTRAL VALLEY, and all books and records
10	pertaining thereto ("Central Valley Collateral"). Plaintiff's security interest in the Collateral was
11	perfected as detailed above.
12	99. CENTRAL VALLEY has defaulted on its obligations under the Central Valley
13	Note, as set forth hereinabove. The Uniform Commercial Code provides, inter alia, that in the
14	event of default, Plaintiff BANK may foreclose upon the Central Valley Collateral.
15	100. Plaintiff is entitled to immediate possession of all Central Valley Collateral,
16	whether in the possession of CENTRAL VALLEY or any other Defendant DOES 41-50.
17	101. Said Defendants, and each of them, have failed and refused and continue to fail and
18	refuse to surrender possession of the Central Valley Collateral and are presently wrongfully
19	retaining possession thereof in derogation of the rights of Plaintiff.
20	102. Accordingly, Plaintiff is entitled to an order of Court directing said Defendants to
21	surrender and turn over the Central Valley Collateral to BANK.
22	
23	TWELFTH CAUSE OF ACTION
24	(Conversion as to CENTRAL VALLEY and DOES 41-50)
25	103. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1
26	through 102, inclusive, as though set forth in full.
27	104. As detailed above, Plaintiff BANK is entitled to immediate possession of the
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Central Valley Collateral wherever it may be found, and from every Defendant who is presently in possession of such Collateral.

105. However, Defendants, and each of them, have refused to surrender the Central Valley Collateral to BANK, and have converted said Central Valley Collateral to their own use and benefit. As the result thereof, Plaintiff has been damaged to the extent of the present value of said Central Valley Collateral and in the amounts expended by Plaintiff in seeking the return of the Central Valley Collateral, all in an amount to be proven at the time of trial.

THIRTEENTH CAUSE OF ACTION

(Appointment of Limited Purpose Receiver –

as to GMRAND, SOUTHGATE HOLDINGS, and CENTRAL VALLEY)

- 106. Plaintiff repeats, reiterates and incorporates all allegations set forth in paragraphs 1 through 105, inclusive, as though set forth in full.
- 107. Among other rights, the GMRAND Deed of Trust, the GMRAND Assignment of Rents, the Southgate Holdings Deed of Trust, the Southgate Holdings Assignment of Rents, and the Central Valley CSA all granted to Plaintiff BANK the right to seek appointment of a limited purpose receiver to take control of the real and/or personal property security identified therein, collect rents generated by such property, to assemble all improvements and fixtures associated with such property, and to sell such property as required to repay the indebtedness herein described.
- 108. By virtue of the defaults by GMRAND, SOUTHGATE HOLDINGS, and CENTRAL VALLEY, and each of them, under the Loan Documents as alleged herein, BANK is at once and immediately entitled to enforce the forgoing rights.
- 109. A limited purpose receiver therefore is necessary to obtain possession of said property and the proceeds therefrom, to collect the accounts receivable, to obtain and retain possession of the books and records of GMRAND, SOUTHGATE HOLDINGS, and CENTRAL VALLEY, and each of them, to operate such property, to sell such Property, and/or to manage

1	such property pending foreclosure. Without a limited purpose receiver being appointed, BANK is
2	informed and believes and thereon alleges that GMRAND, SOUTHGATE HOLDINGS, and
3	CENTRAL VALLEY, and each of them, will transfer, convey, liquidate, or otherwise make such
4	property and the books and records pertaining thereto, unavailable to BANK and/or commit waste,
5	thereby depriving BANK of the benefit of the collateral obtained as a result of the GMRAND
6	Deed of Trust, the GMRAND Assignment of Rents, the Southgate Holdings Deed of Trust, the
7	Southgate Holdings Assignment of Rents, and the Central Valley CSA.
8	
9	FOURTEENTH CAUSE OF ACTION
10	(Money Lent #1 as to Defendant GMRAND)
11	110. Plaintiff repeats, reiterates and incorporates herein by reference the allegations of
12	paragraphs 1 through 109, inclusive, as though set forth at length herein.
13	111. Within the last four years, GMRAND has become indebted to Plaintiff BANK in
14	the principal sum of \$3,135,583.86, for monies paid, lent and expended for Defendant GMRAND
15	at its specific request, in connection with the GMRAND Note.
16	112. There is now due, owing and unpaid from GMRAND to Plaintiff BANK, the
17	principal sum of \$3,135,583.86, together with interest at the statutory ten percent (10%) annum,
18	from and after September 1, 2020, when such principal sum due under the GMRAND Note
19	became due and payable in full.
20	
21	FIFTEENTH CAUSE OF ACTION
22	(Account Stated #1 as to Defendant GMRAND)
23	113. Plaintiff repeats, reiterates and incorporates herein by reference the allegations of
24	paragraphs 1 through 112, inclusive, as though set forth at length herein.
25	114. Within the last four years, an account was stated in writing by and between Plaintiff
26	BANK, on the one hand, and Defendant GMRAND, on the other hand, wherein and whereby it
27	was agreed that said Defendant was indebted to Plaintiff BANK in the principal sum of

22 COMPLAINT

23
COMPLAINT

1	capital as set forth above.	
2	128. In furnishing said capital as aforesaid, Plaintiff BANK was not acting as a	
3	volunteer, and Defendant SOUTHGATE HOLDINGS has accepted the benefits that Plaintiff	
4	BANK has furnished without paying therefor.	
5	129. Defendant SOUTHGATE HOLDINGS has therefore been unjustly enriched by the	
6	continuing use of the capital provided by Plaintiff BANK in connection with the Southgate	
7	Holdings Note, and it would be inequitable for said Defendant to be allowed to retain the benefits	
8	of Plaintiff BANK's capital without being ordered to pay the principal sum of \$1,483,170.71,	
9	representing the fair valuation of consideration conferred on said Defendant, together with interest	
10	at the statutory ten percent (10%) annum, from and after September 1, 2020, when such principal	
11	sum due under the Southgate Holdings Note became due and payable in full.	
12		
13	TWENTIETH CAUSE OF ACTION	
14	(Money Lent #3 as to Defendant CENTRAL VALLEY)	
15	130. Plaintiff repeats, reiterates and incorporates herein by reference the allegations of	
16	paragraphs 1 through 129, inclusive, as though set forth at length herein.	
17	131. Within the last four years, CENTRAL VALLEY has become indebted to Plaintiff	
18	BANK in the principal sum of \$68,358.99, for monies paid, lent and expended for SOUTHGATE	
19	HOLDINGS at its specific request, in connection with the Central Valley Note.	
20	132. There is now due, owing and unpaid from CENTRAL VALLEY to Plaintiff	
21	BANK, the principal sum of \$68,358.99, together with interest at the statutory ten percent (10%)	
22	annum, from and after September 1, 2020, when such principal sum due under the Central Valley	
23	Note became due and payable in full.	
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25	TWENTY-FIRST CAUSE OF ACTION	
26	(Account Stated #3 as to Defendant CENTRAL VALLEY)	
27	133. Plaintiff repeats, reiterates and incorporates herein by reference the allegations of	
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paragraphs 1 through 132, inclusive, as though set forth at length herein.

- 134. Within the last four years, an account was stated in writing by and between Plaintiff BANK, on the one hand, and Defendant CENTRAL VALLEY, on the other hand, wherein and whereby it was agreed that said Defendant was indebted to Plaintiff BANK in the principal sum of \$68,358.99, in connection with Central Valley Note.
- 135. There is now due, owing and unpaid from CENTRAL VALLEY to Plaintiff BANK, the principal sum of \$68,358.99, together with interest at the statutory ten percent (10%) annum, from and after September 1, 2020, when such principal sum due under the Central Valley Note became due and payable in full.

TWENTY-SECOND CAUSE OF ACTION

(Fair Valuation #3 -- as to Defendant CENTRAL VALLEY)

- 136. Plaintiff repeats, reiterates and incorporates herein by this reference the allegations set forth in paragraphs 1 through 135, inclusive, as though set forth at length herein.
- 137. Defendant CENTRAL VALLEY has received the benefits of Plaintiff's capital as set forth above.
- 138. In furnishing said capital as aforesaid, Plaintiff BANK was not acting as a volunteer, and Defendant CENTRAL VALLEY has accepted the benefits that Plaintiff BANK has furnished without paying therefor.
- 139. Defendant CENTRAL VALLEY has therefore been unjustly enriched by the continuing use of the capital provided by Plaintiff BANK in connection with the Central Valley Note, and it would be inequitable for said Defendant to be allowed to retain the benefits of Plaintiff BANK's capital without being ordered to pay the principal sum of \$68,358.99, representing the fair valuation of consideration conferred on said Defendant, together with interest at the statutory ten percent (10%) annum, from and after September 1, 2020, when such principal sum due under the Central Valley Note became due and payable in full.

1		<u>PRAYER</u>
2	WH	EREFORE, Plaintiff prays for judgment against Defendants, and each of them, as
3	follows:	
4		
5		AS TO THE FIRST, SECOND, AND THIRD CAUSES OF ACTION
6	1.	For principal, accrued interest and late fees, through October 12, 2020, in the
7	aggregate a	mount of \$3,147,619.27;
8	2.	For interest on principal at the contractual rate of \$905.30258 per diem from
9	October 13,	2020, to the present;
10	3.	For reasonable attorneys' fees.
11		
12		AS TO THE FOURTH, FIFTH, AND SIXTH CAUSES OF ACTION
13	1.	For principal, accrued interest and late fees, through October 12, 2020, in the
14	aggregate a	mount of \$1,488,863.62;
15	2.	For interest on principal at the contractual rate of \$406.63597 per diem from
16	October 13,	2020, to the present;
17	3.	For reasonable attorneys' fees.
18		
19		AS TO THE SEVENTH AND EIGHTH CAUSES OF ACTION
20	1.	For principal, accrued interest and late fees, through October 12, 2020, in the
21	aggregate as	mount of \$68,358.99;
22	2.	For interest on principal at the contractual rate of \$18.41895 per diem from October
23	13, 2020, to	the present;
24	3.	For reasonable attorneys' fees.
25		
26		AS TO THE NINTH CAUSE OF ACTION
27	1.	Adjudging that all rights, claims, liens, ownership, titles and demands of
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		—

COMPLAINT

Defendants are subsequent to and subject to the lien of the GMRAND Deed of Trust;

- 2. Adjudging that the GMRAND Deed of Trust be foreclosed, that the Salida Property be sold according to law by a levying officer to be appointed by the Court; that the proceeds of the sale be applied in payment of the amounts due to Plaintiff BANK; that each Defendant and all persons claiming under each Defendant, creditor, claimant under a junior trust deed, purchaser, lienholder or otherwise, be barred and foreclosed from all rights, claims, interests or equity of redemption in the Salida Property and every part of the Salida Property when time for redemption has lapsed;
- 3. Adjudging that GMRAND is liable for payment of the obligations secured by the GMRAND Deed of Trust, and that a deficiency judgment may be ordered following sale of the Salida Property or proceedings prescribed by law;
- 4. Directing the levying officer, after the time for redemption has lapsed, to execute a deed to the purchaser of the Salida Property at the sale, and directing that the purchaser be let into possession of the Salida Property on production of the levying officer's deed;
 - 5. For administrative fees and costs;
 - 6. For late charges;
 - 7. For attorneys' fees.

AS TO THE TENTH CAUSE OF ACTION

- 1. Adjudging that all rights, claims, liens, ownership, titles and demands of Defendants are subsequent to and subject to the lien of the Southgate Holdings Deed of Trust;
- 2. Adjudging that the Southgate Holdings Deed of Trust be foreclosed, that the Southgate Property be sold according to law by a levying officer to be appointed by the Court; that the proceeds of the sale be applied in payment of the amounts due to Plaintiff BANK; that each Defendant and all persons claiming under each Defendant, creditor, claimant under a junior trust deed, purchaser, lienholder or otherwise, be barred and foreclosed from all rights, claims, interests or equity of redemption in the Southgate Property and every part of the Southgate Property when

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1	Valley CSA.	
2	2.	For the limited purpose receiver to inventory all such collateral and books and
3	records and r	eport to the Court accordingly;
4	3.	For the limited purpose receiver to ultimately liquidate such collateral for the
5	benefit of Pla	aintiff and to account for the same;
6	4.	For all further duties and activities as is deemed just and appropriate and as ordered
7	by this Court	· ·
8		
9	AS TO TH	E FOURTEENTH, FIFTHEENTH, AND SIXTEENTH CAUSES OF ACTION
10	1.	For the principal sum of \$3,135,583.86;
11	2.	For interest thereon at the statutory rate of ten percent (10%) per annum, from and
12	after Septeml	ber 1, 2020.
13		
14	AS TO	THE SEVENTEENTH, EIGHTTEENTH, AND NINEEENTH CAUSES OF
15		<u>ACTION</u>
16	1.	For the principal sum of \$1,483,170.71;
17	2.	For interest thereon at the statutory rate of ten percent (10%) per annum, from and
18	after Septeml	ber 1, 2020.
19		
20	AS TO TH	IE TWENTYETH, TWENTY-FIRST, AND TWENTY-SECOND CAUSES OF
21		<u>ACTION</u>
22	1.	For the principal sum of \$68,358.99;
23	2.	For interest thereon at the statutory rate of ten percent (10%) per annum, from and
24	after Septemi	ber 1, 2020.
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COMPLAINT

AS TO ALL CAUSES OF ACTION 1. For costs of suit incurred herein; For such other and further relief as the Court may deem just and proper. 2. DATED: November 20, 2020 HEMAR, ROUSSO & HEALD, LLP //s// William J. Sexton BY: _ William J. Sexton Attorneys for Plaintiff, BANK OF THE WEST

COMPLAINT

EXHIBIT 1

PROMISSORY NOTE

	Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials
_	\$311,382,74 08-10-2016 08-10-2021 1885,5 0067 1885,5 5223 ***
	References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
	Any item above containing "***" has been omitted due to text length limitations.

Borrower: CENTRAL VALLEY GASTROENTEROLOGY

Lender:

BANK OF THE WEST

ASSOCIATES INC

Turlock #391

981 E TUOLUMNE RD STE106 TURLOCK, CA 95382 2101 Fulkerth Road Turlock, CA 95380

Principal Amount: \$311,382.74

Date of Note: August 10, 2016

PROMISE TO PAY. CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC ("Borrower") promises to pay to BANK OF THE WEST ("Lender"), or order, in lawful money of the United States of America, the principal amount of Three Hundred Eleven Thousand Three Hundred Eighty-two & 74/100 Dollars (\$311,382.74), together with interest on the unpaid principal balance from August 10, 2016, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.950%, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 59 payments of \$5,879.18 each payment and an irregular last payment estimated at \$5,878.90. Borrower's first payment is due September 10, 2016, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on August 10, 2021, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREFERRED RATE FEATURE. If Borrower has authorized Lender to automatically debit Borrower's payments due under this Note from Borrower's business checking account maintained with Lender, and as long as no default occurs, the outstanding principal balance of each advance made under this Note shall bear interest until payment in full according to the interest rate provisions set forth in this Note other than this paragraph (the "Note Rate"), less one-quarter (1/4) of a percentage point (.25%) per annum (hereinafter the "Preferred Rate"), subject to any applicable minimum interest rate provided for in this Note. If Borrower has not authorized such deductions in connection with this Note, but later authorizes such deductions, then as long as no default occurs, the outstanding principal balance of each advance made under this Note shall then bear interest until paid at the Preferred Rate rather than at the Note Rate. If after having authorized automatic payments, Borrower later revokes such authorization, closes the business checking account maintained with Lender from which the payments due under this Note are to be debited, or fails to maintain a sufficient balance in that checking account to make any of such payments, the outstanding principal balance of each advance made under this Note shall then bear interest until paid at the Note Rate rather than at the Preferred Rate. In the event the Note Rate is from time to time hereafter changed, adjustment in the rate of interest payable under this Note shall be made on the day said again.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: BANK OF THE WEST, Turlock #391, 2101 Fulkerth Road, Turlock, CA 95380.

LATE CHARGE. If a payment is 15 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, the interest rate on this Note shall, if permitted under applicable law, immediately increase by 5.000 percentage points.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or

PROMISSORY NOTE

Loan No:

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(Continued)

Page 2

a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Change In Ownership. Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. To the extent permitted by applicable law, Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of California.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Stanislaus County, State of California.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instrument listed herein: inventory, chattel paper, accounts, equipment and general intangibles described in a Commercial Security Agreement dated August 10, 2016.

PRIOR NOTE. Promissory Note dated November 27, 2012 with an original Principal Amount of \$341,000.00; a Promissory Note dated November 27, 2012 with an original Principal Amount of \$300,000.00.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive any applicable statute of limitations, presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

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of 4)

PROMISSORY NOTE

Loan No: 0067

(Continued)

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PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC

By: GURPREET/SINGH/ President of CENTRAL VALLEY
GASTROENTEROLOGY ASSOCIATES INC

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EXHIBIT 2

BUSINESS LOAN AGREEMENT

Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials 08-10-2016 MASTER 6223 ***
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "***" has been omitted due to text length limitations.
7 try item above containing that been ornition due to text length limitations.

Borrower: CENTRAL VALLEY GASTROENTEROLOGY

ASSOCIATES INC

981 E TUOLUMNE RD STE106 TURLOCK, CA 95382 Lender: BANK OF THE WEST

Turlock #391

2101 Fulkerth Road Turlock, CA 95380

THIS BUSINESS LOAN AGREEMENT dated August 10, 2016, is made and executed between CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC ("Borrower") and BANK OF THE WEST ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of August 10, 2016, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) guaranties; (6) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is a corporation for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 981 E TUOLUMNE RD STE106, TURLOCK, CA 95382. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, sativities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Borrower's articles of incorporation or organization, or bylaws, or (b) any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During

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BUSINESS LOAN AGREEMENT

(Continued)

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the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

Financial Records. Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantor named below, on Lender's forms, and in the amount and under the conditions set forth in those guaranties.

Name of Guarantor

Amount Unlimited

GURPREET SINGH

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for the following specific purposes: The proceeds of the loan(s) or other credit facilities hereunder shall be used solely for the purposes described by Borrower in its loan application, as approved by Lender. Use of the proceeds for purposes not contemplated by the loan application is expressly prohibited.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge,

Loan No: MASTER

(Continued)

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levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation or guideline, or the interpretation or application of any thereof by any court or administrative or governmental authority (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

Indebtedness and Liens. (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including capital leases. (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of Borrower's accounts, except to Lender.

Continuity of Operations. (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change its name, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) pay any dividends on Borrower's stock (other than dividends payable in its stock), provided, however that notwithstanding the foregoing, but only so long as no Event of Default has occurred and is continuing or would result from the payment of dividends, if Borrower is a "Subchapter S Corporation" (as defined in the Internal Revenue Code of 1986, as amended), Borrower may pay cash dividends on its stock to its shareholders from time to time in amounts necessary to enable the shareholders to pay income taxes and make estimated income tax payments to satisfy their liabilities under federal and state law which arise solely from their status as Shareholders of a Subchapter S Corporation because of their ownership of shares of Borrower's stock, or purchase or retire any of Borrower's outstanding shares or alter or amend Borrower's capital structure.

Loans, Acquisitions and Guaranties. (1) Loan, invest in or advance money or assets to any other person, enterprise or entity, (2)

Loan No: MASTER

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purchase, create or acquire any interest in any other enterprise or entity, or (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

Agreements. Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Change in Ownership. Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

AMENDED AND RESTATED BUSINESS LOAN AGREEMENT. That certain Business Loan Agreement dated October 18, 2011 is hereby amended and restated in its entirety.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection

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services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Stanislaus County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Jury Waiver. To the extent permitted by applicable law, all parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the

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State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word "Note" means and includes without limitation all of the Borrower's promissory notes and/or credit agreements, whether now or hereafter existing, evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for promissory notes and/or credit agreements.

Permitted Liens. The words "Permitted Liens" mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immalerial and insignificant monetary amount with respect to the net value of Borrower's assets.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or

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creating a Security Interest.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise,

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED AUGUST 10, 2016.

BORROWER:

CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC

GURPREET SINGH, President of CENTRAL VALLEY
GASTROENTEROLOGY ASSOCIATES INC

LENDER:

BANK OF THE WEST

Authorized Officer

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EXHIBIT 3

Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials \$311.382.74 08-10-2016 08-10-2021 0067 References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Grantor:

CENTRAL VALLEY GASTROENTEROLOGY

ASSOCIATES INC

981 E TUOLUMNE RD STE106

TURLOCK, CA 95382

Lender:

BANK OF THE WEST

Turlock #391

2101 Fulkerth Road

Turlock, CA 95380

THIS COMMERCIAL SECURITY AGREEMENT dated August 10, 2016, is made and executed between CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC ("Grantor") and BANK OF THE WEST ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under the Note and this Agreement:

All inventory, equipment, accounts (including but not limited to all health-care-insurance receivables), chattel paper, instruments (including but not limited to all promissory notes), letter-of-credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including but not limited to all software and all payment intangibles); all oil, gas and other minerals before extraction; all oil, gas, other minerals and accounts constituting as-extracted collateral; all fixtures; all timber to be cut; all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies, and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all good will relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all whether now existing or hereafter arising, whether now owned or hereafter acquired or whether now or hereafter subject to any rights in the foregoing property; and all products and proceeds (including but not limited to all insurance payments) of or relating to the foregoing property.

In addition, the word "Collateral" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession hy Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management of the Corporation Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its certificate or articles of incorporation and bylaws do not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of Lender, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered

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pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of California, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligue under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security Interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty.

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All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall-be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Event of Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the Indebtedness. If Lender at any time has possession of any Collateral, whether before or after an Event of Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also well secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of any guarantor's or Grantor's property or ability to perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of Grantor's existence as a going business, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

COMMERCIAL SECURITY AGREEMENT (Continued)

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Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or Guarantor dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the California Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Stanislaus County, State of California.

Preference Payments. Any monies Lender pays because of an asserted preference claim in Grantor's bankruptcy will become a part of the

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Indebtedness and, at Lender's option, shall be payable by Grantor as provided in this Agreement.

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No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Waiver of Co-Obligor's Rights. If more than one person is obligated for the Indebtedness, Grantor irrevocably waives, disclaims and relinquishes all claims against such other person which Grantor has or would otherwise have by virtue of payment of the Indebtedness or any part thereof, specifically including but not limited to all rights of indemnity, contribution or exoneration.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Jury Waiver. To the extent permitted by applicable law, all parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral

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(Continued)

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Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Note. The word "Note" means the Note dated August 10, 2016 and executed by CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC in the principal amount of \$311,382,74, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 10, 2016.

GRANTOR:

CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC

GURPREET SINGH, President of CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC

LENDER:

BANK OF THE WEST

Authorized Officer

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EXHIBIT 4

COMMERCIAL GUARANTY

Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials	**
, , , , , , , , , , , , , , , , , , , ,	***
	*
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.	
Any item above containing "***" has been omitted due to text length limitations.	

Borrower: CENTRAL VALLEY GASTROENTEROLOGY Lender:

BANK OF THE WEST

ASSOCIATES INC.

Turlock #391

981 E TUOLUMNE RD STE106

2101 Fulkerth Road Turlock, CA 95380

TURLOCK, CA 95382

Guarantor: **GURPREET SINGH** 1505 ROSE GARDEN CT

MODESTO, CA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether: voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined, direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new Indebtedness" does not include the Indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the Indebtedness or any other person heretofore or hereafter given to Lender unless such other guaranties are modified or revoked in writing; and this Guarantor shall not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the Indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the Indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Indebtedness remains unpaid and even though the Indebtedness may from time to time be zero dollars (\$0.00).

OBLIGATIONS OF MARRIED PERSONS. Any married person who signs this Guaranty hereby expressly agrees that recourse under this Guaranty may be had against both his or her separate property and community property.

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower. (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with

COMMERCIAL GUARANTY (Continued)

Loan No: Continued) Page 2

or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition isnice the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor any information or documents acquired by Lender in the course of its relationsh

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the Indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional Indebtedness; (B) proceed against any person, including Borrower, before proceeding against Guarantor; (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor; (D) apply any payments or proceeds received against the Indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any information about the Indebtedness, the Borrower, the collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the Indebtedness; (J) the application of proceeds of the Indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the Indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness, whatsoever, including without limitation, the renewal, extension, acceleration, or other change in the time payment of the Indebtedness is due and any change in the revocation of this Guaranty on the Indebtedness incurred prior to such revocation

Guarantor waives all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive.

Guarantor waives all rights and any defenses arising out of an election of remedies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Guarantor waives all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral piedged by Borrower. (O) If Lender forecloses on any real property collateral pledged by Borrower: (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable waiver of any rights and defenses Guarantor may have because Borrower's obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing waivers are unconditional and irrevocable waivers of substantive rights and defenses to which Guarantor might otherwise be entitled under state and federal law. The rights and defenses waived include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that Guarantor has provided these waivers of rights and defenses with the intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and ample consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Understanding With Respect To Waivers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent.

COMMERCIAL GUARANTY (Continued)

Loan No:

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Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Guaranty:

AMENDMENTS. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEES; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Stanislaus County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be quaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including

COMMERCIAL GUARANTY (Continued)

Loan No: Continued) Page 4

without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP \$644 the referee's decision shall be entered by the Court and judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation GURPREET SINGH, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

INDEBTEDNESS. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" means BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED AUGUST 10, 2016.

GUARANTOR:

GURPREET SINGH

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EXHIBIT 5

PROMISSORY NOTE

Principal: Loan Date Maturity Loan No call / Coll Account Officer Initials
\$3,862,500.00 03-15-2017 03-15-2027 07808

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

GMRAND, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Principal Amount: \$3,862,500.00

Date of Note: March 15, 2017

PROMISE TO PAY. GMRAND, LLC ("Borrower") promises to pay to BANK OF THE WEST ("Lender"), or order, in lawful money of the United States of America, the principal amount of Three Million Eight Hundred Sixty-two Thousand Five Hundred & 00/100 Dollars (\$3,862,500.00), together with interest on the unpaid principal balance from March 15, 2017, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.870%, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 119 regular payments of \$22,449.66 each and one irregular last payment estimated at \$2,871,887.35. Borrower's first payment is due April 15, 2017, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on March 15, 2027, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above of at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT FEE. Borrower agrees that all loan fees and other prepald finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Upon prepayment of this Note, Lender is entitled to the following prepayment fee: The undersigned may, upon at least ten (10) "Business Days" notice to Lender, prepay this Note in whole or in part with accrued interest to the date of such prepayment on the amount prepaid, provided that, in the event any prepayment occurs within the life of this Note, the undersigned shall also pay to Lender on the date of prepayment a prepayment fee in an amount equal to one percent (1%) of the amount prepaid thereafter provided however that Borrower may prepay up to 20% of the principal amount of the Note each year of the Note without paying Lender a prepayment fee. Lender's fallure to collect the prepayment fee at the time of prepayment does not excuse the prepayment fee and Lender has the right to collect that fee at any time by notifying the undersigned of the amount owing. For purposes of this Note, the term "Business Day" shall mean any day which is not a Saturday, Sunday, or other day on which commercial banks are by law authorized or required to close. Each partial prepayment shall be applied to the outstanding principal amount of this Note in inverse order of maturity. Except for the foregoing, Borrower may pay all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower's obligation to continue to make payments. Borrower agrees not to send Lender payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will rem

LATE CHARGE. If a payment is 15 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, the interest rate on this Note shall, if permitted under applicable law, immediately increase by 5.000 percentage points.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with any loan.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor of Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfelture proceeding and if Borrower gives Lender written notice of the creditor or forfelture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate

PROMISSORY NOTE (Continued)

Loan No:

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reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. To the extent permitted by applicable law, Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-heip remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation set-off), remedies (including orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall Issue a decision, and pursuant to CCP \$644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by taw. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new rial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of California.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keegh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instruments listed herein:

- (A) an Assignment of All Rents to Lender on real property located in STANISLAUS County, State of California.
- (B) a Deed of Trust dated March 15, 2017, to a trustee in favor of Lender on real property located in STANISLAUS County, State of California. That agreement contains the following due on sale provision: Lender may, at Lender's option, declare immediately due and payable all sums secured by the Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Borrower is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Borrower. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive any applicable statute of limitations, presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or Impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

AMORTIZATION SCHEDULE

Principal: 4Loan Date Maturity Loan No 7: 1 (Call / Coll) Account Office in Initials
853/862/500:00 03-16:2017 03-15-2027 1 07508: 1 0
800100121000000 1000100200104100101041001010101010101010
References in the baxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "***" has been omitted due to text length limitations.

GMRAND, LLC 4120 DALE RO STE J8-140 Borrower:

Lender:

BANK OF THE WEST SME BBC North Valley #00078

MODESTO, CA 95356			600 Capitol Mail, Suito 1200 Sacramento, CA 95814			
			Ropayment Schedule: Balloon Calculation Method: 365/360 U.S. Rule			
lyment umber	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance	
1	04-15-2017	22,449.66	16,197.82	6,251.84	3,856,248,16	
3	i 05-15-2017 i 06-15-2017	22,449.66 22,449.66	15,649.94 16,143.09	6,799.72 6,306.57	3,849,448,44 3,843,141.87	
4	07-15-2017	22,449.66	15,596.75	6,852.91	3,836,288.96	
5	08-15-2017	22,449.66	16,087.90	6,361.76	3,829,927.20	
6	09-15-2017 10-15-2017	22,449.66 22,44 9 .66	16,061.22 15,517.19	6,388.44 6.932.47	3,823,538.76 3,816,606.29	
8	11-15-2017	22,449.66	16,005.36	6,444.30	3,810,161.99	
9	12-15-2017	22,449.66	15,462.91	6,986.75	3,803,175.24	
17 TOTALS:		202,046.94	142,722.18	59,324.76	2 700 074 02	
10 11	01-15-2018 02-15-2018	22,449.66 22,449.66	15,949,04 15,921,78	6,500.62 6,527.88	3,796,674.62 3,790,146.74	
i2	03-15-2018	22,449,66	14,356.23	8,093.43	3,782,053.31	
3	04-15-2018	22,449.66	15,860.46	6,589.20 7,127.57	3,775,464.11 3,768,336.54	
i4 I5	05-15-2018 06-15-2018	22,449.66 22,449.66	15,322,09 15,802.94	6,646.72	3,761,689.82	
16	07-15-2018	22,449.66	15,266.19	7,183.47	3,754,506.35	
17	08-15-2018	22,449.66	15,744.94 15,716,82	6,704.72 6,732.84	3,747,801.63 3,741,068.79	
8 9	09-15-2018 10-15-2018	22,449.66 22,449.66	15,716.82 15,182,50	6,732.84 7,267.16	3,741,068.79	
20	11-15-2018	22,449.66	15,658.11	6,791.55	3,727,010,08	
?1	12-15-2018	22,449.66	.15,125,45	7,324,21	3,719,685.87	
18 TOTALS:	01-15-2019	268,395.92 22,449.66	185,908.55 15,598.92	83,489.37 6.850.74	3,712,835,13	
23	02-15-2019	22,449.66	15,598.92	6,879.47	3,705,955.66	
24	03-15-2019	22,449.66	14,037,34	8,412.32	3,697,543,34	
25	04-15-2019	22,449.66	15,506.06	6,943.60 7,471.98	3,690,599.74 3,683,127.76	
26 27	05-15-2019 06-15-2019	22,449.66 22,449.66	14,977.68 15,445.61	7,471.56	3,676,123.71	
28	07-15-2019	22,449.66	14,918.94	7,530.72	3,668,592.99	
29	08-15-2019	22,449.66	15,384.65 15,355.02	7,065.01 7,094,64	3,661,527.98 3,654,433.34	
30 31	10-15-2019	22,449.66 22,449.66	14,830.91	7,618.75	3,646,814,59	
32 33	11-15-2019 12-15-2019	22,449.66 22,449.66	15,293.32 14,770.95	7,156.34 7,678.71	3,639,658,25 3,631,979,54	
19 TOTALS:	1	269,395.92	181,689.59	87,706.33		
34	01-15-2020	22,449.66	15,231.11	7,218,55	3,624,760,99	
35	02-15-2020	22,449.66	15,200.84	7,248,82 8,257,96	3,617,512.17 3,609,254,21	
16 37	03-15-2020 04-15-2020	22,449.66 22,449.66	14,191.70 15,135.81	7,313.85	3,601,940.36	
88	05-15-2020	22,449.66	14,617.87	7,831.79	3,594,108.57	
39 40	06-15-2020	22,449.66 22,449.66	15,072.29 14,556.15	7,377.37 7,893,51	3,586,731.20 3,578,837.69	
11	08-15-2020	22,449.66	15,008.25	7,441.41	3,571,396.28	
12	09-15-2020	22,449.66	14,977.05	7,472,61 7,986,07	3,563,923,67 3,555,937.60	
13	10-15-2020	22,449.66 22,449.66	14,463.59 14,912.22	7,537.44	3,548,400.16	
15	12-15-2020	22,449.66	14,400.59	8,049.07	3,540,351.09	
20 TOTALS:		269,395,92	177,767.47	91,628.45		
16 17	01-15-2021	22,449.66 22,449.66	14,846.86 14,814.97	7,602.80 7,634,69	3,532,748.29 3,525,113.60	
18	02-15-2021 03-15-2021	22,449.66 22,449.66	13,352.35	9,097.31	3,516,016,29	
19	04-15-2021	22,449.66	14,744.80	7,704.86	3,508,311.43	
50 11	05-15-2021 06-15-2021	22,449.66 22,449.66	14,237.90 14,678.06	8,211.76 7,771.60	3,500,099,67 3,492,328.07	
88 19 50 51 51 52 53 54 55 56 66 57	07-15-2021	22,449.66	14,173.03	8,276.63	3,484,051,44	
3	08-15-2021	22,449.66	14,610.76	7,838,90 7,871.78	3,476,212,54 3,468,340,76	
04 55	09-15-2021 10-15-2021	22,449.66 22,449.66	14,577.88 14,075.68	8,373,98	3,458,966,78	
56	11-15-2021	22,449.66	14,509.75	7,939.91	3,452,026.87	
57	12-15-2021	22,449.66	14,009.48	8,440.18	3,443,586.69	
21 TOTALS:	1	269,395.92	172,631.52	96,764.40	2 425 570 00	
58 59 50	01-15-2022	22,449.66 22,449.66	14,441.06 14,407.48	8,008.60 8,042.18	3,435,578.09 3,427,535.91	
50	03-15-2022	22,449.66	12,982.74	9,466.92	3,418,068.99	
31	04-15-2022	22,449.66	14,334.05	8,115.61 8,610.93	3,409,953.38 3,401,342.45	
53	05-15-2022	22,449.66 22,449.66	13,838,73 14,263.91	8,185.75	3,393,156.70	
51 52 53 54 55	07-15-2022	22,449.66	13,770.56	8,679.10	3,384,477.60	
55	08-15-2022	22,449.66	14,193,18 14,158,56	8,256.48 8,291.10	3,376,221.12 3,367,930,02	
56 57	09-15-2022	22,449.66 22,449.66	14,158.56 13,668,16	8,781.48	3,359,148.54	
88	11-15-2022	22,449.66	14,086,96	8,362.70	3,350,785,84 3,341,934,79	
59	12-15-2022	22,449.66	13,598,61	8,851.05	3,341,334.73	-
22 TOTALS:	al .	269,396.92	167,744.02	101,651,90	2 222 400 00	
	EL 04 45 2022	22,449.66	14,014.77	8,434.89	3,333,499,90	
'0 '1	01-15-2023 02-15-2023	22,449.66	13,979.40	8,470.26	3,325,029.64	

Continued Page 2 Continu	04-15-2023 05-15-2023 06-15-2023 07-15-2023 08-15-2023 10-15-2023 10-15-2023 11-15-2023 11-15-2023 11-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 06-15-2024 07-15-2024 08-15-2024 11-15-2024 11-15-2025 02-15-2026 03-15-2025 04-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 06-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025	22,449.66 22,449.66	12,594.47 13,902.55 13,419.40 13,828.84 13,347.76 13,754.52 13,718.05 13,240.10 13,642.81 13,166.98 162,609.65 13,566.95 13,529.70 12,621.63 13,451.08 12,980.66 13,373.64 12,905.40 13,295.55 13,257.16 12,792.21 13,178.11 12,715.39 167,667.68 13,088.41 13,059.18 11,759.83 12,974.99 12,517.99 12,893.60 12,438.90 12,811.55 12,771.13 12,319.88 12,688.06	9,855.19 8,547.11 9,030.26 8,620.82 9,101.90 8,695.14 8,731.61 9,209.56 8,806.85 9,282.68 106,786.27 8,882.71 8,919.95 9,827.83 8,998.58 9,499.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,9556.06 10,010.76 9,638.11 9,678.53 10.129.78 9,761.60	3,315,174.45 3,306,627.34 3,297,597.08 3,288,976.26 3,279,874.36 3,271,179.22 3,262,447.61 3,253,238.05 3,244,431.20 3,235,148.52 3,226,265.81 3,217,345.85 3,207,518.02 3,198,519.44 3,189,050.44 3,179,974.42 3,170,430.16 3,161,276.05 3,152,083.55 3,142,426,10 3,133,154.55 3,123,420.28	
1	04-15-2023 05-15-2023 06-15-2023 07-15-2023 08-15-2023 10-15-2023 10-15-2023 11-15-2023 11-15-2023 11-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 06-15-2024 07-15-2024 08-15-2024 11-15-2024 11-15-2025 02-15-2026 03-15-2025 04-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 06-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025	22,449.66 22,449.66	13,902,55 13,419,40 13,828,84 13,347,76 13,754,52 13,718,05 13,240,10 13,642,81 13,166,98 162,609,65 13,556,95 13,529,70 12,621,63 13,451,08 12,980,66 13,373,64 12,905,40 13,295,55 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,19 11,759,83 12,974,99 12,517,99 12,893,60 12,438,90 12,438,90 12,611,55 12,771,13 12,319,88 12,688,06	8,547.11 9,030.26 8,620.82 9,101.90 8,695.14 8,731.61 9,209.56 8,806.85 9,282.68 106,786.27 8,882.71 8,919.96 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,658.51 10,129.78 9,678.53 10,129.78 9,761.60	3,306,627,34 3,297,597,08 3,288,976,26 3,279,874,36 3,271,179,22 3,262,447,61 3,253,238,05 3,244,431,20 3,235,148,52 3,226,265,81 3,217,345,85 3,207,518,02 3,198,519,44 3,189,050,44 3,179,974,42 3,170,430,16 3,161,276,05 3,152,083,55 3,142,426,10 3,133,154,55 3,123,420,28 3,114,069,03 3,104,678,56 3,093,988,73 3,084,514,06 3,074,582,39 3,065,026,33 3,055,015,57 3,045,377,46 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93	
73 04-15-2023 22,449.66 13,402.55 8,547.11 3,306,627.34 74.6 05.15-2023 22,449.66 13,471.76 9.101.2023 27,496.66 13,471.76 9.101.90 3,279.676.56 76 07.15-2023 22,449.66 13,471.76 9.101.90 3,279.674.56 77 09.15-2023 22,449.66 13,747.76 9.101.90 3,279.674.56 77 09.15-2023 22,449.66 13,710.01 0.731.61 3,262,447.61 0.901.76 0.751.	05-15-2023 06-15-2023 07-15-2023 08-15-2023 09-15-2023 10-15-2023 11-15-2023 11-15-2023 11-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 05-15-2024 07-15-2024 08-15-2024 09-15-2024 11-15-2024 11-15-2025 02-15-2025 03-15-2025 03-15-2025 03-15-2025 04-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 11-15-2025	22,449.66 22,449.66	13,419,40 13,828,84 13,347,76 13,754,52 13,718,05 13,240,10 13,642,81 13,166,98 162,609,65 13,529,70 12,621,83 13,451,08 12,980,66 13,373,64 12,995,40 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,19 11,759,83 12,974,89 12,517,99 12,833,60 12,438,90 12,438,90 12,438,90 12,811,55 12,771,13 12,319,88 12,688,06	8,547.11 9,030.26 8,620.82 9,101.90 8,695.14 8,731.61 9,209.56 8,806.85 9,282.68 106,786.27 8,882.71 8,919.96 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,658.51 10,129.78 9,678.53 10,129.78 9,761.60	3,306,627,34 3,297,597,08 3,288,976,26 3,279,874,36 3,271,179,22 3,262,447,61 3,253,238,05 3,244,431,20 3,235,148,52 3,226,265,81 3,217,345,85 3,207,518,02 3,198,519,44 3,189,050,44 3,179,974,42 3,170,430,16 3,161,276,05 3,152,083,55 3,142,426,10 3,133,154,55 3,123,420,28 3,114,069,03 3,104,678,56 3,093,988,73 3,084,514,06 3,074,582,39 3,065,026,33 3,055,015,57 3,045,377,46 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93 3,035,698,93	
76 07-15-2023 22,448.66 13,477.6 5,101.90 3,279.674,36 77 79 10-15-2023 22,448.66 13,764.52 5,669.14 3,271.782.27 79 10-15-2023 22,448.66 13,764.05 1,669.8 3,269.85 3,263.238.06 80 11-15-2022 22,448.66 13,642.8 8,006.85 3,243.238.06 80 11-15-2022 22,448.66 13,642.8 8,006.85 3,253.238.06 80 11-15-2022 22,448.66 13,642.8 8,006.85 3,235.448.52 82 170 174 175 175 175 175 175 175 175 175 175 175	06-15-2023 07-15-2023 08-15-2023 08-15-2023 10-15-2023 11-15-2023 11-15-2023 11-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 06-15-2024 08-15-2024 09-15-2024 11-15-2024 11-15-2024 11-15-2025 07-15-2025 07-15-2025 07-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025	22,449.66 22,449.66	13,828,84 13,347,76 13,754,52 13,718,05 13,240,10 13,642,81 13,166,98 162,609,65 13,566,95 13,529,70 12,621,83 13,451,08 12,980,66 13,373,64 12,905,40 13,295,55 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,18 11,759,83 12,974,99 12,813,90 12,438,90 12,438,90 12,811,55 12,771,13 12,319,88 12,668,06	8,620.82 9,101.90 8,695.14 8,731.61 9,209.56 8,806.85 9,282.68 106,786.27 8,882.71 8,919.95 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,556.06 10,010.76 9,638.11 9,678.53 10,129.78 9,761.60	3,288,976.26 3,279,874.36 3,271,179.22 3,262,447.61 3,253,238.05 3,244,431.20 3,235,148.52 3,226,265.81 3,217,345.85 3,207,518.02 3,198,519.44 3,189,050.44 3,179,974.42 3,170,430.16 3,161,276.05 3,152,083.55 3,142,426,10 3,133,154.55 3,123,420.28 3,114,069.03 3,104,678.56 3,093,988.73 3,084,514.06 3,074,582.39 3,065,026.33 3,055,015.57 3,045,377.46 3,035,698.93 3,035,698.93 3,025,5589.15 3,015,807.55	
77	08-15-2023 09-15-2023 10-15-2023 11-15-2023 11-15-2023 12-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 05-15-2024 07-15-2024 08-15-2024 09-15-2024 11-15-2024 11-15-2024 11-15-2025 03-15-2025 03-15-2025 03-15-2025 04-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 05-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 11-15-2025	22,449,66 22,449,66	13,754.52 13,718.05 13,240.10 13,642.81 13,166.98 162,609.65 13,566.95 13,529.70 12,621.63 13,451.08 12,980.66 13,373.64 12,995.40 13,257.16 12,792.21 13,178.11 12,715.39 167,667.68 13,098.41 13,059.19 11,759.83 12,974.99 12,517.99 12,893.60 12,438.90 12,438.90 12,438.90 12,811.55 12,771.13 12,319.88 12,688.06	8,695,14 8,731,61 9,209,56 8,806,85 9,282,68 106,786,27 8,882,71 8,919,95 9,827,83 8,998,58 9,469,00 9,076,02 9,544,26 9,154,11 9,192,50 9,637,45 9,271,55 9,734,27 111,728,24 9,351,25 9,390,47 10,689,83 9,474,67 9,931,67 9,931,67 9,638,11 9,678,53 10,129,78 9,761,60	3,271,179.22 3,262,447.61 3,253,238.05 3,244,431.20 3,235,148.52 3,226,265.81 3,217,345.85 3,207,518.02 3,198,519.44 3,189,050.44 3,179,974.42 3,170,430.16 3,161,276.05 3,152,083.55 3,142,426.10 3,133,154.55 3,142,426.10 3,133,154.55 3,142,426.30 3,104,678.56 3,093,988.73 3,084,514.08 3,074,582.39 3,065,026.33 3,055,015.57 3,045,377.46 3,035,698.93 3,025,5589.15 3,015,807.55	
78	09-15-2023 10-15-2023 11-15-2023 11-15-2023 12-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 05-15-2024 08-15-2024 09-15-2024 11-15-2024 11-15-2024 11-15-2025 02-15-2025 03-15-2025 04-15-2025 05-15-2025 05-15-2025 05-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025 08-15-2025	22,449.66 22,449.66	13,718,05 13,240,10 13,642,81 13,166,98 162,609,65 13,566,95 13,529,70 12,621,83 13,451,08 12,980,66 13,373,64 12,905,40 13,295,55 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,18 11,759,83 12,974,99 12,813,90 12,438,90 12,438,90 12,811,55 12,771,13 12,319,88 12,668,06	8,731.61 9,209.56 8,806.85 9,282.68 106,786.27 8,882.71 8,919.95 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,658.51 9,678.53 10,1129.78 9,761.60	3,262,447,61 3,253,238.05 3,244,431,20 3,235,148.52 3,226,265,81 3,217,345,85 3,207,518.02 3,198,519.44 3,189,050.44 3,179,974.42 3,170,430.16 3,161,276.05 3,152,083.55 3,142,426.10 3,133,154.55 3,123,420.28 3,114,069.03 3,104,678.56 3,093,988.73 3,084,514.06 3,074,582.39 3,065,026.33 3,055,015.57 3,045,377.46 3,035,698.93 3,035,698.93 3,035,698.93 3,035,698.93 3,035,698.93 3,035,569.15 3,015,807.55	
80 11-15-2023 22,449,66 13,166,98 9,282,66 3,244,3120 203 YOTALS: 289,398,92 162,699,66 106,786,27 203 YOTALS: 289,398,92 162,699,66 106,786,27 204 01-15-2024 22,449,66 13,166,98 9,282,76 3,226,266,81 205 01-15-2024 22,449,66 12,221,93 9,877,83 3,207,916,02 205 04-15-2024 22,449,66 13,451,09 8,998,59 3,188,59,44 205 22,449,66 13,451,09 8,998,59 3,188,59,44 207 06-15-2024 22,449,66 13,373,54 9,076,02 3,178,974,42 208 07 15-2024 22,449,66 13,373,54 9,076,02 3,178,974,42 209 09-15-2024 22,449,66 13,373,54 9,076,02 3,178,974,42 209 09-15-2024 22,449,66 13,373,54 9,076,02 3,178,974,42 209 09-15-2024 22,449,66 13,257,16 9,192,59 3,152,08,55 211 10-15-2024 22,449,66 13,257,16 9,192,59 3,152,08,55 212 11-15-2024 22,449,66 12,792,21 9,657,46 3,142,26,10 203 12-15-2024 22,449,66 12,792,21 9,657,46 3,142,26,10 204 27,449,60 12,716,13 9,771,55 3,133,154,55 203 12-15-2024 22,449,66 12,792,21 9,657,46 3,142,26,10 204 17-5-2024 22,449,66 12,792,21 9,657,46 3,142,26,10 204 17-5-2024 22,449,66 12,792,21 9,657,46 3,142,26,10 205 207 207 207 207 207 207 207 207 207 204 107 107 207 207 207 207 207 207 207 205 207 2	11-15-2023 12-15-2023 12-15-2024 02-15-2024 03-15-2024 04-15-2024 05-15-2024 06-15-2024 07-15-2024 09-15-2024 11-15-2024 11-15-2024 11-15-2024 11-15-2025 03-15-2025 04-15-2025 05-15-2025 05-15-2025 08-15-2025 08-15-2025 08-15-2025 11-15-2025 11-15-2025 11-15-2025	22,449.66 22,449.66	13,642.81 13,166.98 162,609.65 13,566.95 13,529.70 12,621.83 13,451.08 12,980.66 13,373.64 12,905.40 13,295.55 13,257.16 12,792.21 13,178.11 12,715.39 167,667.68 13,098.41 13,059.19 11,759.83 12,974.99 12,517.99 12,893.60 12,438.90 12,438.90 12,431.55 12,771.13 12,319.88 12,668.06	8.806.85 9,282.68 106,786.27 8,882.71 8,919.95 9,827.83 8,998.58 9,459.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271.55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,638.11 9,678.53 10,129.78 9,761.60	3,244,431,20 3,235,148,52 3,226,265,81 3,217,345,85 3,207,518,02 3,198,519,44 3,189,050,44 3,179,974,42 3,170,430,16 3,161,276,05 3,152,083,55 3,142,426,10 3,133,154,55 3,142,426,10 3,133,154,55 3,142,426,10 3,133,154,55 3,143,420,28 3,114,069,03 3,104,678,56 3,093,988,73 3,084,514,08 3,074,582,39 3,065,026,33 3,055,015,57 3,045,377,46 3,035,698,93 3,025,589,15 3,015,807,55	
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82	02-15-2024 03-15-2024 04-15-2024 05-15-2024 05-15-2024 08-15-2024 09-15-2024 10-15-2024 11-15-2024 11-15-2024 12-15-2025 02-15-2025 04-15-2025 05-15-2025 05-15-2025 06-15-2025 08-15-2025 08-15-2025 08-15-2025 11-15-2025 11-15-2025	22,449.66 22,449.66	13,566,95 13,529,70 12,621,63 13,451,08 12,980,66 13,373,64 12,905,40 13,295,55 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,18 11,759,83 12,974,99 12,813,90 12,438,90 12,438,90 12,811,55 12,771,13 12,319,88 12,668,06	8,882.71 8,919.95 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271,55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,658.60 10,010.76 9,658.53 10,129.78 9,761.60	3,217,345,85 3,207,518,02 3,198,519,44 3,189,050,44 3,179,974,42 3,170,430,16 3,161,276,05 3,152,083,55 3,142,426,10 3,133,154,55 3,123,420,28 3,114,069,03 3,104,678,56 3,093,988,73 3,084,514,06 3,074,582,39 3,065,026,33 3,055,015,57 3,045,377,46 3,035,688,93 3,025,568,15 3,015,607,55	
82	02-15-2024 03-15-2024 04-15-2024 05-15-2024 05-15-2024 08-15-2024 09-15-2024 10-15-2024 11-15-2024 11-15-2024 12-15-2025 02-15-2025 04-15-2025 05-15-2025 05-15-2025 06-15-2025 08-15-2025 08-15-2025 08-15-2025 11-15-2025 11-15-2025	22,449.66 22,449.66	13,529,70 12,621,83 13,451,08 12,980,66 13,373,64 12,905,40 13,295,55 13,257,16 12,792,21 13,178,11 12,715,39 167,667,68 13,098,41 13,059,19 11,759,83 12,974,99 12,517,99 12,893,60 12,438,90 12,431,555 12,771,13 12,319,88 12,668,06	8,882.71 8,919.95 9,827.83 8,998.58 9,469.00 9,076.02 9,544.26 9,154.11 9,192.50 9,657.45 9,271,55 9,734.27 111,728.24 9,351.25 9,390.47 10,689.83 9,474.67 9,931.67 9,658.60 10,010.76 9,658.53 10,129.78 9,761.60	3,217,345,85 3,207,518,02 3,198,519,44 3,189,050,44 3,179,974,42 3,170,430,16 3,161,276,05 3,152,083,55 3,142,426,10 3,133,154,55 3,123,420,28 3,114,069,03 3,104,678,56 3,093,988,73 3,084,514,06 3,074,582,39 3,065,026,33 3,055,015,57 3,045,377,46 3,035,688,93 3,025,568,15 3,015,607,55	
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96	02-15-2026 03-15-2025 04-15-2025 05-15-2025 06-15-2025 07-15-2025 08-15-2025 09-15-2025 11-15-2025 11-15-2025	22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66 22,449,66	13,059.19 11,759.83 12,974.89 12,517.99 12,893.60 12,438.90 12,811.55 12,771.13 12,319.88 12,668.06	9,390.47 10,689.83 9,474.67 9,931.67 9,556.06 10,010.76 9,638.11 9,678.53 10,129.78 9,761.60	3,104,678,56 3,093,988,73 3,084,514.06 3,074,582.39 3,055,026.33 3,055,015,57 3,045,377.46 3,035,698,93 3,025,569,15 3,015,807.55	
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108	01-15-2026				2,995,751.68	
109	03-15-2026	22,449,66	11,309.79	11,139.87	2,974,725,17	
11/1 06-15-2026 22,449.66 12,389.32 10,060.34 2,944,272.29 11/2 07-15-2026 22,449.66 11,948.84 10,500.82 2,933,771.47 11/3 08-15-2026 22,449.66 12,303.10 10,146.56 2,923,624.91 11/4 09-15-2026 22,449.66 12,260.55 10,189.11 2,913,435.80 11/5 10-15-2026 22,449.66 11,823.69 10,625.97 2,902,809.83 11/6 11-15-2026 22,449.66 12,173.26 10,276.40 2,892,533.43 11/7 12-15-2026 22,449.66 11,738.86 10,710.80 2,881,822.63 20/26 TOTALS: 269,395.92 145,621.51 123,774.41 11/8 01-15-2027 22,449.66 12,085.24 10,364.42 2,871,458.21 11/9 02-15-2027 22,449.66 12,041.78 10,407.88 2,861,050.33 12/0 03-15-2027 2,871,887.35 10,837.02 2,881,822.63 TOTALS: 2,916,786.67 34,864.04 2,881,822.63 TOTALS: 5,543,396.89 1,680,896.89 3,862,500.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.	04-15-2026	22,449.66	12,474.84	9,974.82	2,964,750.35	
112 07-15-2026 22,449.66 11,948.84 10,500.82 2,933,771.47 113 08-15-2026 22,449.66 12,303.10 10,146.56 2,923,624.91 114 09-15-2026 22,449.66 12,260.55 10,189.11 2,913,435.80 115 10-15-2026 22,449.66 11,823.69 10,625.97 2,902,809.83 116 11-15-2026 22,449.66 12,173.26 10,276.40 2,892,533.43 117 12-15-2026 22,449.66 11,738.86 10,710.80 2,881,822.63 2026 TOTALS: 269,395.92 145,621.51 123,774.41 118 01-15-2027 22,449.66 12,085.24 10,364.42 2,871,458.21 119 02-15-2027 22,449.66 12,041.78 10,407.88 2,861,050.33 120 03-15-2027 2,871,887.35 10,837.02 2,881,822.63 TOTALS: 2,916,786.67 34,864.04 2,881,822.63 TOTALS: 2,916,786.67 34,964.04 2,881,822.63	06-15-2026	22,449.66	12,389.32	10,060.34	2,944,272.29	
11½ 09-15-2026 22,449.66 12,260,55 10,189.11 2,913,435.80 115 10-15-2026 22,449.66 11,823.69 10,625.97 2,902,809.83 116 11-15-2026 22,449.66 12,173.26 10,276.40 2,892,533.43 117 12-15-2026 22,449.66 11,738.86 10,710.80 2,881,822.63 2026 TOTALS: 269,395.92 145,621.51 123,774.41 118 01-15-2027 22,449.66 12,085.24 10,364.42 2,871,458.21 119 02-15-2027 22,449.66 12,041.78 10,407.88 2,861,050.33 120 03-15-2027 2,871,887.35 10,837.02 2,861,050.33 0.00 2027 TOTALS: 2,916,786.67 34,964.04 2,881,822.63 TOTALS: 5,543,396.89 1,680,896.89 3,862,600.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.	07-15-2026	22,449.66	11,948.84	10,500.82	2,933,771.47	
115 10-15-2026 22,449,66 11,823,69 10,276,40 2,892,533,43 11/7 12-15-2026 22,449,66 12,173,26 10,276,40 2,892,533,43 11/7 12-15-2026 22,449,66 11,738,86 10,710.80 2,881,822,63 20/26 TOTALS:	09-15-2026	22,449,66	12,260,55	10,189,11	2,913,435.80	
117 12-15-2026	10-15-2026 11-15-2026	22,449,66	11,823.69 12,173.26	10,625.97 10,276.40	2,902,809.83 2,892,533.43	
118 01-15-2027 22,449.66 12,085.24 10,364.42 2,871,458,21 119 02-15-2027 22,449.66 12,041.78 10,407.88 2,861,050.33 120 03-15-2027 2,871,887.35 10,837.02 2,861,050.33 0.00 2027 TOTALS: 2,916,786.67 34,964.04 2,881,822.63 TOTALS: 5,543,396.89 1,680,896.89 3,862,500.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.						
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119 02-15-2027 22,449,66 12,041,78 10,407.88 2,861,050.33 120 03-15-2027 2,871,887.35 10,837.02 2,861,050.33 0.00 2027 TOTALS: 2,916,786.67 34,964.04 2,881,822.63 10,507.04 2,881,822.63 1,680,896.89 3,862,500.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.		22,449.66	12,085.24	10,364,42	0.004.000.00	
2027 TOTALS: 2,916,786.67 34,864.04 2,881,822.63 TOTALS: 5,543,396.89 1,680,896.89 3,862,500.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.	02-15-2027	22,449.66	12,041.78	10,407.88	2,861,050.33	
TOTALS: 6,543,396.89 1,680,896.89 3,862,500.00 NOTICE: This is an estimated loan emortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.	B3-10-202.	<u></u>			V.VV	
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Principal Loan Date Maturity Loan No call / coll Account Officer Initials

MASTER 03-15-2017 MASTER 07808

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to lext length limitations.

Borrower:

[[GMRAND, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

THIS BUSINESS LOAN AGREEMENT dated March 15, 2017, is made and executed between GMRAND, LLC ("Borrower") and BANK OF THE WEST ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of March 15, 2017, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, Interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) guaranties; (6) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is a limited liability company which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower Is, and at all times shall be, duly qualified as a foreign limited liability company in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 4120 DALE RD STE J8-140, MODESTO, CA 95356. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower's business activities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Borrower's articles of organization or membership agreements, or (b) any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

Financial information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement, under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During

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(Continued)

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the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's exposes and for least a control of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances: Borrower hereby (1) releases and waives any future claims against Lender for lademality or contained to the contained and the collateral for hazardous waste and Hazardous Substances: Borrower hereby (1) releases and waives any future claims against Lender for Indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or literatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, e obligation to indemnify and defend, shall survive the payment of the indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition of properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or smilar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor,

Financial Records. Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Additional Requirements. Comply with financial reporting as follows:

Federal Tax Returns. Not later than 30 days after filing, a copy of each Borrower's federal income tax returns, including all K-1 schedules, filed for such year, annually, beginning December 31, 2016

Annual Compliance. Per findings with the Annual compliance Audit of the schools Federal Pell Grant Program, Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grand Program, Federal Family Education Loan Program and Federal Direct Loan Frogram. If it is found that borrower is out of compliance with any of these programs it will constitute an event of default.

reports required to be provided under this Agreement shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Borrower as being true and correct.

Information. Furnish such additional information and statements, as Lender may request from time to time.

Financial Covenants and Ratios. Comply with the following covenants and ratios:

Minimum Income and Cash flow Requirements, Other Cash Flow requirements are as follows:

Debticoverage. Operating Company shall maintain a ratio of Cash Flow plus Interest Expense plus Rent Expense on Real Property paid to Borrower to Current Portion of Long-Term Debt plus Interest Expense plus principal and interest payments on Promissory Note dated January 25, 2017 in the amount of \$3,862,500.00, of not less than 1.30 to 1, measured at each fiscal year-end, annually, beginning December 31, 2017.

Additional Requirements. Comply with the following additional requirements:

Deposit Relationship. Maintain its primary business depository relationship with the Lender, including general operating and administrative deposit accounts and cash management services.

Notification of Default. Immediately upon becoming aware of the existence of any condition or event which constitutes an Event of Default, or any condition or event which would upon notice or lapse of time, or both, constitute an Event of Default, Borrower shall give lender written notice thereof specifying the nature and duration thereof and the action being or proposed to be taken with respect inereto.

Material Notices. Give the Lender prompt written notice of any and all (1) litigation, arbitration or administrative proceedings to which the Borrower is a party (or which affects the Collateral; (2) other matters which have resulted in, or might result in a material adverse change in the Collateral or the financial condition or business operations of the Borrower, and (3) any enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened against the Borrower or any of its properties.

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Except as provided above, all computations made to determine compliance with the requirements contained in this paragraph shall be made in accordance with generally accepted accounting principles, applied on a consistent basis, and certified by Borrower as being true and correct.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission of default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security Interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often) than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash-value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantors named below, on Lender's forms, and in the amounts and under the conditions set forth in those guaranties.

Names of Guarantors	<u>Amounts</u>
GURPREET SINGH	Unlimited
AMERICAN COLLEGE LLC	Unlimited

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a fesult of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, iten, idirective, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environmental and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

Additional Definitions. The following capitalized words and terms shall have the following meanings when used in this Agreement:

Cash Flow. The words "Cash Flow shall mean the sum of Net Income after tax and exclusive of extraordinary gains plus depreciation and amortization expense minus dividends and distributions.

Current Assets. The words "Current Assets" shall mean current assets as determined in accordance with GAAP, less all amounts due from

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(Continued)

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affiliates, officers or employees.

Current Liabilities. The words "Current Liabilities" shall mean current liabilities as determined in accordance with GAAP, including any negative cash balance on the Borrower's financial statements.

Current Portion of Long-Term Debt. The words "Current Portion of Long-Term Debt" shall mean, for any period, the current scheduled principal or capital lease payments required to be paid during the applicable period.

Debt. The words "Debt" shall mean all liabilities of the Borrowers, or any Borrower, as applicable, less Subordinated Liabilities, if any.

Effective Tangible Net Worth. The words "Effective Tangible Net Worth" shall mean the Borrower's stated net worth plus Subordinated Liabilities builties all intangible assets of the Borrower (i.e. goodwill, trademarks, patents, copyrights, organization expense, covenants not to compete and other similar intangible items including, but not limited to, investments and/or advances in all amounts due from affillates, officers or employees).

Equipment Value. The words "Equipment Value" mean the lesser of; the invoice cost of the equipment (including seller premiums or commissions) plus sales tax, freight, installation, and other reasonable costs.); or the book value of the equipment or the liquidation value of the equipment as determined by the Lender.

GAAP. "GAAP" shall mean generally accepted accounting principles in effect from time to time in the United States.

Interest Expense. The words "Interest Expense" shall mean, for any period, ordinary, regular, recurring and continuing expenses for interest on all borrowed money.

Liabilities. The word "Liabilities" shall mean (1) all indebtedness for borrowed money or for the deferred purchase price of property or services, and all obligations under leases which are or should be, under GAAP, recorded as capital leases, in respect of which a person is directly or contingently liable as borrower, guarantor, endorser or otherwise, or in respect of which a person otherwise assures a creditor against loss (2) all obligations for borrowed money or for the deferred purchase price of property or services secured by (or for which the holder has an existing right, contingent or otherwise, to be secured by) any lien upon property (including without limitation accounts receivable and contract rights) owned by a person, whether or not such person has assumed or become liable for the payment thereof, and (3) all other fliabilities and obligations which would be classified in accordance with GAAP as liabilities on a balance sheet or to which reference should be made in footnotes thereto.

Liquid Assets. The words "Liquid Assets" shall mean, as of the date of determination thereof, cash on hand, plus the value of Marketable Securities, minus the value of restricted retirement assets and minus the amount of any margined loans.

Marketable Securities. The words "Marketable Securities" shall mean stocks, bonds and mutual fund shares that can be readily sold for cash on stock exchanges or over-the-counter markets.

Net Income. The words "Net Income" shall mean, for any period, net income (or net loss, expressed as a negative number) after taxes actually paid in cash or accrued and all expenses and other charges for such period, determined in accordance with GAAP.

Operating Company. The words "Operating Company" shall mean, American College, LLC.

Permitted Liens. The words "Permitted Liens" shall mean: (1) liens and security interests securing Total Funded Indebtedness owed by the Borrowers to the Lender; (2) liens for taxes, assessments or similar charges not yet due; (3) liens of materialmen, mechanics, warehousemen, or carriers or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by any of the Borrowers in the ordinary course of business to secure Senior Funded Indebtedness outstanding on the date hereof or permitted to be incurred herein; (5) liens and security interests which, as of the date hereof, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of the Borrowers' assets.

Real Property. The words "Real Property" shall mean the real estate legally described in that certain Deed of Trust dated January 25, 2017 in the original aggregate amount of \$3,862,500.00 located in the Official records of the County of Stanislaus, State of California, and all improvements located thereon.

Rent Expense. The words "Rent Expense" shall mean rental payments made for real and personal property.

Senior Funded Indebtedness. The words "Senior Funded Indebtedness" shall mean, as of the date of determination thereof, all borrowed money as reflected in the most recent financial statements in the form required by this Agreement, If any, excluding all such borrowed money that has been subordinated to the satisfaction of Lender.

Subordinated Liabilities. The words "Subordinated Liabilities" shall mean as of the date of determination thereof, all Liabilities that have been subordinated in writing to the obligations owing to the Lender on terms and conditions acceptable to the Lender.

Total Funded Indebtedness. The words "Total Funded Indebtedness" shall mean, as of the date of determination thereof, all borrowed money as reflected in the most recent financial statements in the form required by this Agreement, if any.

Unencumbered. The words "Unencumbered" shall mean subject to no restriction, pledge, lien, claim or other encumbrance.

Value. The word "Value" means the lesser of the Borrower's cost of Eligible Inventory or the book value thereof or the wholesale market value thereof in such quantities and on such terms as the Lender in its sole discretion may deem appropriate.

Working Capital. The words "Working Capital" shall mean the sum of Current Assets minus the sum of Current Liabilities.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation, guideline, or generally accepted accounting principle, or the interpretation or application of any thereof by any court, administrative or governmental authority, or standard-setting organization (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lendersuch additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which explanation and calculations shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to

Loan No: MASTER

BUSINESS LOAN AGREEMENT

(Continued)

discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, lens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower helds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with any Loan.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, of any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the indebtedness.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

Judgment Default. A judgment or judgments for the payment of money shall be rendered against the Borrower or any guarantor of the Obligations and any such judgment shall remain unsatisfied and in effect for any period of thirty (30) consecutive days without a stay of execution.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will comply with the following:

Limitations on Senior Funded Indebtedness. Borrower shall not after the date hereof, create, incur or assume, directly or indirectly, any

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additional Senior Funded Indebtedness other than Senior Funded Indebtedness owed or to be owed to Lender.

Liens and Encumbrances. Not create, assume or permit to exist any security interest, encumbrance, mortgage, deed of trust, or other lien (including, but not limited to, a lien of attachment, judgment or execution) affecting any of the Borrower's properties, or execute or allow to be filed any financing statement or continuation thereof affecting any of such properties, except for Permitted Liens or as otherwise provided in this Agreement.

Capital Expenditures. Borrower shall not, directly or indirectly, make or commit to make capital expenditures by lease, purchase, or otherwise, except in the ordinary and usual course of business for the purpose of replacing machinery, equipment or other personal property which, as a consequence of wear, duplication or obsolescence, is no longer used or necessary in the Borrower's business.

Mergers. Borrower shall not liquidate or dissolve, merge or consolidate with or into, or acquire any other business organization.

Loans or Advances. Borrower shall not make any loans or advances to any individual, partnership, corporation, limited liability company, trust, or other organization or person, including without limitation its officers and employees; provided, however, that Borrower may make advances to its employees, including its officers, with respect to expenses incurred or to be incurred by such employees in the ordinary course of business which expenses are reimbursable by Borrower; and provided further, however, that Borrower may extend credit in the ordinary course of business in accordance with customary trade practices.

Sale of Assets. Borrower shall not sell, lease or otherwise dispose of any of its assets, except in the ordinary course of business and except for the purpose of replacing machinery, equipment or other personal property which, as a consequence of wear, duplication or obsolescence, is no longer used or necessary in the Borrower's business, provided that full, fair and reasonable consideration is received therefor; provided, however, in no event shall the Borrower sell, lease or otherwise dispose of any equipment purchased with the proceeds of any loans made by the Lender.

LLC Repurchase interests. Not purchase or repurchase, in whole or in part, any member's interest.

Investments. Borrower shall not make investments in, or advances to, any individual, partnership, corporation, limited liability company, trust or other organization or person other than as previously specifically consented to in writing by the Lender. The Borrower will not purchase or otherwise invest in or hold securities, non-operating real estate or other non-operating assets or purchase all or substantially all the assets of any entity other than as previously specifically consented to in writing by the Lender.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsult, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Forrower also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower of about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible,

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the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Jury Waiver To the extent permitted by applicable law, all parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH JURY.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the confrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means GMRAND, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns!

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan,

Loan No: MASTER

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including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any quarantor, surety, or accommodation party of any or all of the Loan.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical of infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word "Note" means and includes without limitation all of the Borrower's promissory notes and/or credit agreements, whether now or hereafter existing, evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for promissory notes and/or credit agreements.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment inlended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED MARCH 15, 2017.

BORROWER:

GMRAND, LLC

Member of GMRAND, LLC

LENDER:

BANK OF THE WEST

By Meneclith Cranchelti

MEREDITH GRANDINETTI, Relationship Manager

EXHIBIT 7

Stanislaus, County Recorder Lee Lundrigan Co Recorder Office

DOC- 2017-0020015-00

Acct 402-Counter Customers

Wednesday, MAR 22, 2017 11:01:03 Ttl Pd \$44.00 Rcpt # 0003947228 OLD/R2/1-10

WHEN RECORDED MAIL TO:

CHICAGO TITLE COMPANY

FSST-T016003407

Bank of the West 520 Main Ave Fargo, ND 58124

FOR RECORDER'S USE ONLY

236117

Recording Reguester by

10608 99677-18

DEED OF TRUST

THIS DEED OF TRUST is dated March 15, 2017, among GMRAND, LLC, a California Limited Liability Company, whose address is 4120 DALE RD STE J8-140, MODESTO, CA 95356 ("Trustor"); BANK OF THE WEST, whose address is SME BBC North Valley #00078, 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and First Santa Clara Corporation, a California Corporation, whose address is 1450 Treat Boulevard, Walnut Creek, CA 94596 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in STANISLAUS County, State of California:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA IN COUNTY OF STANISLAUS, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

LOT 5, AS SHOWN ON THAT CERTAIN PARCEL MAP FILED FOR RECORD ON MAY 29, 2001 IN BOOK 50 OF PARCEL MAPS, PAGE 89, STANISLAUS COUNTY RECORDS.

TOGETHER WITH ALL THAT PORTION OF PIRRONE COURT, NOW ABANDONED BY SUMMARY VACATION RECORDED OCTOBER 14, 2005 AND BY DEED RECORDED OCTOBER 14, 2005, SERIES NO. 2005-0189552.

PARCEL TWO:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC, UTILITY SERVICE AND EMERGENCY VEHICLES AS SET FORTH IN THAT CERTAIN ACCESS EASEMENT AND MAINTENANCE AGREEMENT RECORDED OCTOBER 13, 2005 AS SERIES NO 2005-0188874.

The Real Property or its address is commonly known as 5260 PIRRONE COURT, SALIDA, CA 95368. The Assessor's Parcel Number for the Real Property is 136-039-003-000.

Trustor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Trustor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. This is an absolute assignment of Rents made in connection with an obligation secured by real property pursuant to California Civil Code Section 2938. In addition, Trustor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF THE TRUSTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Trustor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Trustor's obligations under the Note, this

DEED OF TRUST (Continued)

Deed of Trust, and the Related Documents.

Loan No: _

POSSESSION AND MAINTENANCE OF THE PROPERTY. Trustor agrees that Trustor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Trustor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Trustor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Trustor represents and warrants to Lender that: (1) During the period of Trustor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Trustor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Trustor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Trustor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Trustor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Trustor or to any other person. The representations and warranties contained herein are based on Trustor's due diligence in investigating the Property for Hazardous Substances. Trustor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Trustor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Trustor's ownership or interest in the Property, whether or not the same was or should have been known to Trustor. The provisions of this section of the Deed of Trust, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Trustor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Trustor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Trustor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Trustor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Trustor's compliance with the terms and conditions of this Deed of Trust

Compliance with Governmental Requirements. Trustor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Trustor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Trustor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Trustor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Trustor agrees neither to abandon or leave unattended the Property. Trustor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Trustor. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Trustor shall pay when due (and in all events at least ten (10) days prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Trustor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

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Right to Contest. Trustor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Trustor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Trustor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Trustor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Trustor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Trustor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Trustor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Trustor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Trustor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Trustor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Trustor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Trustee and Lender being named as additional insureds in such liability insurance policies. Additionally, Trustor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Notwithstanding the foregoing, in no event shall Trustor be required to provide hazard insurance in excess of the replacement value of the improvements on the Real Property. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Trustor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Trustor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency. Management Agency as a special flood hazard area, Trustor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximu

Application of Proceeds. Trustor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Trustor fails to do so within fifteen (15) days of the casualty. If in Lender's sole judgment Lender's security interest in the Property has been impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If the proceeds are to be applied to restoration and repair, Trustor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Trustor from the proceeds for the reasonable cost of repair or restoration if Trustor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Trustor as Trustor's interests may appear.

Trustor's Report on Insurance. Upon request of Lender, however not more than once a year, Trustor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Trustor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Trustor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Trustor's failure to discharge or pay when due any amounts Trustor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Trustor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Trustor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Trustor warrants that: (a) Trustor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Trustor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

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Defense of Title. Subject to the exception in the paragraph above, Trustor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Trustor's title or the interest of Trustee or Lender under this Deed of Trust, Trustor shall defend the action at Trustor's expense. Trustor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Trustor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Trustor warrants that the Property and Trustor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Trustor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Trustor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to eminent domain and inverse condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any eminent domain or inverse condemnation proceeding is commenced affecting the Property, Trustor shall promptly notify Lender in writing, and Trustor shall promptly take such steps as may be necessary to pursue or defend the action and obtain the award. Trustor may be the nominal party in any such proceeding, but Lender shall be entitled, at its election, to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Trustor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If any award is made or settlement entered into in any condemnation proceedings affecting all or any part of the Property or by any proceeding or purchase in lieu of condemnation, Lender may at its election, and to the extent permitted by law, require that all or any portion of the award or settlement be applied to the Indebtedness and to the repayment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation proceedings.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Trustor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Trustor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the indebtedness secured by this Deed of Trust; (2) a specific tax on Trustor which Trustor is authorized or required to deduct from payments on the indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Trustor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Trustor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Trustor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. Trustor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Trustor shall not remove, sever or detach the Personal Property from the Property. Upon default, Trustor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Trustor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Trustor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Trustor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Trustor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Trustor. Unless prohibited by law or Lender agrees to the contrary in writing, Trustor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Trustor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name

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of Trustor and at Trustor's expense. For such purposes, Trustor hereby irrevocably appoints Lender as Trustor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Trustor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Trustor under this Deed of Trust, Lender shall execute and deliver to Trustee a request for full reconveyance and shall execute and deliver to Trustor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Lender may charge Trustor a reasonable reconveyance fee at the time of reconveyance.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Trustor fails to make any payment when due under the indebtedness.

Other Defaults. Trustor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Trustor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Trustor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filling of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Deed of Trust or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Trustor or on Trustor's behalf under this. Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Deed of Trust or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Trustor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Trustor's existence as a going business or the death of any member, the insolvency of Trustor, the appointment of a receiver for any part of Trustor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Trustor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Trustor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Trustor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Trustor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Trustor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Trustor under the terms of any other agreement between Trustor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Trustor to Lender, whether existing now or later.

Events 'Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Trustor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Trustor under this Deed of Trust, after Trustor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Foreclosure by Sale. Upon an Event of Default under this Deed of Trust, Beneficiary may declare the entire Indebtedness secured by this Deed of Trust immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold the Property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note, other documents requested by Trustee, and all documents evidencing expenditures secured hereby. After the lapse of such time as may then be required by law following the recordation of the notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place fixed by it in the notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement in accordance with

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applicable law. Trustee shall deliver to such purchaser its deed conveying the Property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof, all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

Judicial Foreclosure. With respect to all or any part of the Real Property, Lender shall have the right in lieu of foreclosure by power of sale to foreclose by judicial foreclosure in accordance with and to the full extent provided by California law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code, including without limitation the right to recover any deficiency in the manner and to the full extent provided by California law.

Collect Rents. Lender shall have the right, without notice to Trustor to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Trustor irrevocably designates Lender as Trustor's attorney-in-fact to endorse instruments received in payment thereof in the name of Trustor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Trustor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Trustor, Trustor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or available at law or in equity.

Notice of Sale. Lender shall give Trustor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Trustor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Trustor also will pay any court costs, in addition to all other sums provided by law.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Trustor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Trustor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

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Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed under this Deed of Trust by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of STANISLAUS County, State of California. The instrument shall contain, in addition to all other matters required by state law, the names of the original Lender, Trustee, and Trustor, the book and page where this Deed of Trust is recorded, and the name and address of the successor trustee, and the instrument shall be executed and acknowledged by Lender or its successors in interest. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

Acceptance by Trustee. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

NOTICES. Any notice required to be given under this Deed of Trust shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Deed of Trust. Trustor requests that copies of any notices of default and sale be directed to Trustor's address shown near the beginning of this Deed of Trust. All copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Trustor agrees to keep Lender informed at all times of Trustor's current address. Unless otherwise provided or required by law, if there is more than one Trustor, any notice given by Lender to any Trustor is deemed to be

STATEMENT OF OBLIGATION FEE. Lender may collect a fee, not to exceed the maximum amount permitted by law, for furnishing the statement of obligation as provided by Section 2943 of the Civil Code of California.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Trustor's residence, Trustor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Trustor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Governing Law. This Deed of Trust will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Deed of Trust has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Trustor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Trustor, shall constitute a waiver of any of Lender's rights or of any of Trustor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Trustor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Trustor, Lender, without notice to Trustor, may deal with Trustor's successors with reference to this Deed of Trust and the Indebtedness by way of forbearance or extension without releasing Trustor from the obligations of this Deed of Trust or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Jury Waiver. To the extent permitted by applicable law, all parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to

Loan No: _ (Cor

Page 8

(1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to. Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means BANK OF THE WEST, and its successors and assigns.

Borrower. The word "Borrower" means GMRAND, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Trustor, Lender, and Trustee, and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Default. The word "Default" means the Default set forth in this Deed of Trust in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Trustor's obligations or expenses incurred by Trustee or Lender to enforce Trustor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Note. The word "Note" means the promissory note dated March 15, 2017, in the original principal amount of \$3,862,500.00 from Trustor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Trustor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without

Page 9

Loan No: _

limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future leases, rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property together with the cash proceeds of the Rents.

Trustee. The word "Trustee" means First Santa Clara Corporation, a California Corporation, whose address is 1450 Treat Boulevard, Walnut Creek, CA 94596 and any substitute or successor trustees.

Trustor. The word "Trustor" means GMRAND, LLC.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND TRUSTOR AGREES TO ITS TERMS.

TRUSTOR:

GMRAND, LLC

GURPREET SINGH, Member of GMRAND, LLC

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.

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF

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COUNTY OF

on_3/17

before me,

5.K. Borrelli

Notary Public

personally appeared GURPREET SINGH, who proved to me on the basis of satisfactory evidence to be the person() whose name() is/assubscribed to the within instrument and acknowledged to me that he/se/ther executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature() on the instrument the person(), or the entity upon behalf of which the person() 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 sea

Signature

S. K. BORRELLI

Commission # 2121868
Notary Public - California
Stanislaus County

My Comm. Expires Aug 28, 2019

(Seal)

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		DEED OF TRUST	
	Loan No: _	(Continued)	Page 10
		(DO NOT RECORD)	
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	(To I	QUEST FOR FULL RECONVEYANCE be used only when obligations have been paid in full)	
		, Trustee	
		er of all Indebtedness secured by this Deed of Trust.	All sums secured by this Deed of Trust
	have been fully paid and satisfied. You are he	ereby directed, upon payment to you of any sums ow	ing to you under the terms of this Deed
	of Trust or pursuant to any applicable statute	e, to cancel the Note secured by this Deed of Trust (t warranty, to the parties designated by the terms of	which is delivered to you together with
	by you under this Deed of Trust. Please mail	the reconveyance and Related Documents to:	illis beed of frust, the estate now held
	Date:	Beneficiary:	
			
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	LaserPro, Ver. 16.4.0.017 Copr. D+H USA	A Corporation 1997, 2017. All Rights Reserved.	- CA P:\CFI\LPL\G01.FC TR-172162
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Recording Requested By:

CHICAGO TITLE COMPANY

FSST-T016003407

Stanislaus, County Recorder Lee Lundrigan Co Recorder Office

DOC- 2017-0041861-00

Acct 401-Over The Counter Documents
Friday, JUN 09, 2017 12:30:44

OLD/R1/1-3

WHEN RECORDED MAIL TO:

Bank of the West 520 Main Ave Fargo, ND 58124

FOR RECORDER'S USE ONLY

1060899677-18

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MODIFICATION OF DEED OF TRUST

THIS MODIFICATION OF DEED OF TRUST dated April 3, 2017, is made and executed between GMRAND, LLC, a California Limited Liability Company, whose address is 4120 DALE RD STE J8-140, MODESTO, CA 95356 ("Trustor") and BANK OF THE WEST, whose address is SME BBC North Valley #00078, 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 ("Lender").

DEED OF TRUST. Lender and Trustor have entered into a Deed of Trust dated March 15, 2017 (the "Deed of Trust") which has been recorded in STANISLAUS County, State of California, as follows:

RECORDED TRUST. Lender and Trustor have entered into a Deed of Trust dated March 15, 2017 (the "Deed of Trust") which has been recorded in STANISLAUS County, State of California, as follows:

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RECORDED TRUST. Lender and Trustor have entered into a Deed of Trust dated March 22, 2017) instrument humber

RECORDED TRUST. Lender and Trustor have entered into a Deed of Trust dated March 22, 2017 (the "Deed of Trust") which has been recorded in STANISLAUS County, State of California, as follows:

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in STANISLAUS County, State of California:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA IN COUNTY OF STANISLAUS, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

LOT 5, AS SHOWN ON THAT CERTAIN PARCEL MAP FILED FOR RECORD ON MAY 29, 2001 IN BOOK 50 OF PARCEL MAPS, PAGE 89, STANISLAUS COUNTY RECORDS.

TOGETHER WITH ALL THAT PORTION OF PIRRONE COURT, NOW ABANDONED BY SUMMARY VACATION RECORDED OCTOBER 14, 2005 AND BY DEED RECORDED OCTOBER 14, 2005, SERIES NO. 2005-0189552.

PARCEL TWO:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC, UTILITY SERVICE AND EMERGENCY VEHICLES AS SET FORTH IN THAT CERTAIN ACCESS EASEMENT AND MAINTENANCE AGREEMENT RECORDED OCTOBER 13, 2005 AS SERIES NO 2005-0188874.

The Real Property or its address is commonly known as 5258 PIRRONE CT, SALIDA, CA 95368. The Assessor's Parcel Number for the Real Property is 136-039-003-000.

MODIFICATION. Lender and Trustor hereby modify the Deed of Trust as follows:

The Real Property Address of the Deed of Trust is Modified as follows:

The Real Property or its address is commonly known as 5258 PIRRONE CT, SALIDA, CA 95368. The Assessor's Parcel Number for the Real Property is 136-039-003-000..

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

TRUSTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND TRUSTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 3, 2017.

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RUSTOR:				
MRAND, LLC				
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GURPREET SINGH, Member of GMR	ND, LLC			
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ITNESS my hand and official seal.	ARS3	COMM	/ L. NEWLIN	
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gnature <u>Nancy</u> L. M	ewlia !	Comm. Expl	106 SEP. 24, 2020	(Seal)

EXHIBIT 8

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Stanislaus, County Recorder Lee Lundrigan Co Recorder Office

DOC- 2017-0020016-00

CHICAGO TITLE COMPANY

FSST-T016003407

Becording Requeselly;

WHEN RECORDED MAIL TO:

Bank of the West 520 Main Ave Fargo, ND 58124 Acct 402-Counter Customers
Wednesday, MAR 22, 2017 11:01:10
Ttl Pd \$32.00 Rcpt # 0003947229

FOR RECORDER'S USE ONLY

OLD/R2/1-6

236117

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ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated March 15, 2017, is made and executed between GMRAND, LLC, a California Limited Liability Company, whose address is 4120 DALE RD STE J8-140, MODESTO, CA 95356 (referred to below as "Grantor") and BANK OF THE WEST, whose address is 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in STANISLAUS County, State of California:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE UNINCORPORATED AREA IN COUNTY OF STANISLAUS, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL ONE:

LOT 5, AS SHOWN ON THAT CERTAIN PARCEL MAP FILED FOR RECORD ON MAY 29, 2001 IN BOOK 50 OF PARCEL MAPS, PAGE 89, STANISLAUS COUNTY RECORDS.

TOGETHER WITH ALL THAT PORTION OF PIRRONE COURT, NOW ABANDONED BY SUMMARY VACATION RECORDED OCTOBER 14, 2005 AND BY DEED RECORDED OCTOBER 14, 2005, SERIES NO. 2005-0189552.

PARCEL TWO:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS BY VEHICULAR AND PEDESTRIAN TRAFFIC, UTILITY SERVICE AND EMERGENCY VEHICLES AS SET FORTH IN THAT CERTAIN ACCESS EASEMENT AND MAINTENANCE AGREEMENT RECORDED OCTOBER 13, 2005 AS SERIES NO 2005-0188874.

The Property or its address is commonly known as 5260 PIRRONE COURT, SALIDA, CA 95368. The Assessor's Parcel Number for the Property is 136-039-003-000.

This is an absolute assignment of Rents made in connection with an obligation secured by property pursuant to California Civil Code section 2938.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

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Loan No:

ASSIGNMENT OF RENTS (Continued)

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender

Page 2

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair, to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of California and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will. (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of any guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or any of the Related Documents.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained

ASSIGNMENT OF RENTS (Continued)

Loan No: _ (Continue

Page 3

in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment fee that Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or

ASSIGNMENT OF RENTS (Continued)

Loan No: _

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define the provisions of this Assignment.

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

Merger. There shall be no merger of the interest or estate created by this Assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Jury Waiver. To the extent permitted by applicable law, all parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final

ASSIGNMENT OF RENTS (Continued)

Loan No: _

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judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means GMRAND, LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section

Grantor. The word "Grantor" means GMRAND, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Note. The word "Note" means the promissory note dated March 15, 2017, in the original principal amount of \$3,862,500.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Granton's right to enforce such leases and to receive and collect payment and proceeds thereunder.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON MARCH 15, 2017.

GRANTOR:

GMRAND, LLC

GURPREET SINGH, Member of GMRAND, LLC

oan No: _	ASSIGNMENT OF RENTS (Continued)	Page 6
	CERTIFICATE OF ACKNOWLEDG	3MENT
notary public or other officer contact this certificate is attached, an	ompleting this certificate verifies only the identity of nd not the truthfulness, accuracy or validity of that do	the individual who signed the document to ocument.
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ITNESS my hand and official seal.	√	S. K. BURKELLI Commission # 2121868
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EXHIBIT 9

COMMERCIAL GUARANTY

Maturity Principal: # Loan Date Account Loan No Call-/ Coll-Officer Initials \$3,862,500.00 03-15-2017 03=15=2027 07808

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

II GMRAND, LLC Borrower:

4120 DALE RD STE J8-140

MODESTO, CA 95356

Lender:

BANK OF THE WEST

SME BBC North Valley #00078
500 Capitol Mall, Suite 1200

Sacramento, CA 95814

Guarantor:

GÜRPREET SINGH 1505 ROSE GARDEN CT MODESTO, CA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS: The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any land all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, toans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether: voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, Insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new Indebtedness" does not Include the Indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the indebtedness or any other person heretofore or hereafter given to Lender unless such other guaranties are modified or revoked in writing; and this Guarantor shall not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that Muctuations may occur in the aggregate amount of the Indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Indebtedness remains unpaid and even though the Indebtedness may from time to time be zero dollars (\$0.00).

OBLIGATIONS OF MARRIED PERSONS. Any married person who signs this Guaranty hereby expressly agrees that recourse under this Guaranty may be had against both his or her separate property and community property.

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment If the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, walve, subordinate, fail or decide not to perfect, and release any such security, with

COMMERCIAL GUARANTY (Continued)

Loan No:

Page 2

or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guaranters on any terms or in any manner Lender may choose; (E) to determine how, when and what application of other guaranters on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion

without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine. (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior writing consent of finder sell lease assign encumber hypothecate transfer or otherwise dispose of all or substantially all of the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assists, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to lender, and all such financial information which currently has been, and all future financial information which will be provided to acceptable to lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor agrees to guarantor further agrees that absent a request for information. Lender shall have no obligation to disclose to Guarantor and Guaranty, and Guarantor further agrees that, absent a request for information, Lender shall have no obligation to disclose to Guarantor any information or documents acquired by Lender in the course of its relationship with Borrower.

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:
Additional Requirements.

Liquidity. GURPREET SINGH shall have Unencumbered Liquid Assets with a cash value of not less than \$750,000.00, annually.

Unencumbered. The word unencumbered shall mean subject to no restriction, pledge, lien, claim or other encumbrance.

Liquid Assets. The words "Liquid Assets" shall mean, as of the date of determination thereof, cash on hand, plus the value of Marketable Securities minus the value of restricted retirement assets and minus the amount of any margined loans.

Marketable Securities. The words "Marketable Securities" shall mean stocks, bonds and mutual fund shares that can be readily sold for cash on slock exchanges or over-the-counter markets.

Federal Tax Returns. Not later than 30 days after filing, a copy of the Guarantor's federal income tax returns, including all K-1 schedules, filed for such year, annually, beginning December 31, 2016

Annual Financial Statement. Not later than November 30, a copy of the annual financial report of Guarantor for the prior calendar year, along with their Federal Tax Return, annually, beginning November 30, 2017.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the Indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional Indebtedness (B) proceed against any person, including Borrower, before proceeding against Guarantor; (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor; (D) apply any payments or proceeds received agaings the Indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any information about the Indebtedness, the Borrower, the collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the indebtedness; (J) the application of proceeds of the indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness, whatsoever, including without limitation, the renewal, extension, acceleration, or change in the time payment of the Indebtedness is due and any change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such Interest rate, and including any such modification or change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such

Guarantor waives all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive.

Guarantor waives all rights and any defenses arising out of an election of remedies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

es all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral pledged by Borrower. (O) If Lender forecloses on any real property collateral pledged by Borrower. (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable waiver of any rights and defenses Guarantor may have because Borrower's obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing waivers are unconditional and irrevocable waivers of substantive rights and defenses to which Guarantor might otherwise be entitled under state and federal law. The rights and defenses walved include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that COMMERCIAL GUARANTY (Continued)

Loan No:

Page 3

Guarantor has provided these walvers of rights and defenses with the intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and ample consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to enforce any remedy Guarantor may have against the Borrower or any other guarantor, surety, or other person, and further, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Unicerstanding With Respect To Walvers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy for law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower, provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Guaranty:

AMENDMENTS This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEEs; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, including Lender's attorneys' fees and Lender's legal expenses, include in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all count costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including tiender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases, where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty of when this Guaranty is executed by more than one Guarantor, the words "Borrower' and "Guarantor" respectively shall mean all and any one of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in retaining upon the borrowers of such powers shall be guaranteed under this Guaranty.

fimited flability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mall postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever

COMMERCIAL GUARANTY (Continued)

Loan No:

Page 4

the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and fulle on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP \$644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to prove for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means GMRAND, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation GURPREET SINGH, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

INDEBTEDNESS! The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" means BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and focuments, whether now or hereafter existing, executed in connection with the Indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED MARCH 15, 2017.

GUARANTOR:

X
GURPREET SINGH

LacarPro, Ver. 16,40,017 Copr. 0+H USA Corporation 1997, 2017. All Rights Resorred. - CA P:CFNLPUE20,FC TR-172102 PR-16:

EXHIBIT 10

CHANGE IN TERMS AGREEMENT

	Call / Coll Account Officer Initials
\$5,757,500.00 03-15-2017 	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

GMRAND, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356

Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200

Sacramento, CA 95814

Principal Amount: \$5,757,500.00

Date of Agreement: April 10, 2017

DESCRIPTION OF EXISTING INDEBTEDNESS.

For existing Indebtedness, refer to the definition of "Note" provided for in the Business Loan Agreement (Master) dated March 15, 2017. DESCRIPTION OF CHANGE IN TERMS.

- 1. The heading captioned "Annual Compliance" under the heading captioned "Financial Statements" is deleted in its entirety.
- 2. The heading captioned "Debt Coverage" under the heading captioned "Financial Statements" is deleted in its entirety

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.

CHANGE IN TERMS SIGNERS:

GMRAND, LLC

GURPREE S/NGH. Member of GMRAND, LLC

BANK OF THE WEST

Honediffy Wounds William Manager of

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CHANGE IN TERMS

Principal Loan Date Maturity Loan No Gall / Goll	
03-15-2017 MASTER 257214	9677 07808
References in the boxes above are for Lender's use only and do not limit the applicability of this	MACHEMANT TO DAY DOMINITAL LOOP OF ITAM
Transferred in the boxes above aid for Editod's use office and up not filling applicability of fills	uvumen to any pantuuai man oi nem.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

GMRAND, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Date of Agreement: April 9, 2019

DESCRIPTION OF EXISTING INDEBTEDNESS.

For existing indebtedness, refer to the definition of "Note" in the Business Loan Agreement (Master) dated March 15, 2017.

DESCRIPTION OF CHANGE IN TERMS.

1. The heading captioned "Guaranties" of the Business Loan Agreement (Master) is deleted in its entirety and replaced with the following:

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantors named below, on Lender's forms, and in the amounts and under the conditions set forth in those guaranties.

Names of Guarantors Amounts
GURPREET SINGH Unlimited
JUSRAND, LLC Unlimited

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS AGREEMENT. BORROWER AGREES TO THE TERMS OF THIS AGREEMENT.

CHANGE IN TERMS SIGNERS:

BORROWER:

GMRAND, LLC

GURPREET SINGH, Member of GMRAND, LLC

LENDER:

BANK OF THE WEST

x Wilhealth Cranelinetti
MEREDITH GRANDINETTI, Relationship Manager

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CHANGE IN TERMS AGREEMENT

1,459-1

Borrower:

GMRAND, LLC

4120 DALE RD STE J8-140

MODESTO, CA 95356

Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Principal Amount: \$3,694,883.93

Date of Agreement: April 9, 2019

DESCRIPTION OF EXISTING INDEBTEDNESS.

Promissory Note dated March 15, 2017 in the original principal amount of \$3,862,500.00.

. i .

DESCRIPTION OF COLLATERAL.

a Deed of Trust dated March 15, 2017 and an Assignment of Rents dated March 15, 2017.

DESCRIPTION OF CHANGE IN TERMS.

1. Conditions Precedent. As a condition precedent to the effectiveness of this Change In Terms Agreement, Borrower agrees to provide a commercial guaranty executed by JUSRAND, LLC.

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.

BORROWER:

GMRAND, LLC

GURPREET SINGH Member of GMRAND, LLC

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EXHIBIT 11

COMMERCIAL GUARANTY

Principal Loan Date Maturity Loan No. Call / Coll Account Officer Initials 03-15-2017 9677 07808 257214 References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

GMRAND, LLC

4120 DALE RD STE J8-140

MODESTO, CA 95356

Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200

Sacramento, CA 95814

Guarantor:

JUSRAND, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty. Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether; voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety, secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's flability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new Indebtedness" does not include the Indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the incebedness deated both before and are Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the Indebtedness or any other person heretofore or hereafter given to Lender unless such other guaranties are modified or revoked in writing; and this Guarantor shall not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Indebtedness remains unpaid and even though the Indebtedness may from time to time be zero dollars (\$0.00).

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, walve, subordinate, fail or decide not to perfect, and release any such security, with or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including

COMMERCIAL GUARANTY (Continued)

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without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor any Information or documents acquired by Lender in the course of its relationshi

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:

Additional Requirements.

Annual Compliance Audit. No later than 150 days after the financial year end, an Annual Compliance Audit of the schools Federal Pell Grant Program, Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grand Program, Federal Family Education Loan Program and Federal Direct Loan Program, audited by a CPA.

Federal Tax Returns. Not later than November 15 of each year, or immediately after filing, a copy of the Guarantor's federal income tax returns, including all K-1 schedules, filed for such year.

Debt Coverage. Operating Company shall maintain a ratio of Cash Flow plus Interest Expense plus Rent Expense on real property paid to Borrower to Current Portion of Long-Term Debt plus Interest Expense plus principal and interest payments on Promissory Note dated March 15, 2017 in the original principal amount of \$3,862,500.00 of not less than 1.30 to 1, measured at each fiscal year-end.

Annual Financial Statements. Not later than 60 days after the end of the Guarantor's fiscal year, a copy of the annual financial report of Guarantor for such year.

Annual Financial Statements. Not later than 150 days after the end of the Guarantor's fiscal year, a copy of the annual audited financial report of the Guarantor for such year, prepared by a firm of certified public accountants acceptable to the Lender and accompanied by an unqualified opinion of such firm.

Additional Definitions. The following capitalized words and terms shall have following meanings when used in this Agreement:

Cash Flow. The words "Cash Flow" shall mean the sum of Net Income after tax and exclusive of extraordinary gains plus depreciation and amortization excense minus dividends and distributions

Net Income. The words "Net Income" shall mean, for any period, net income (or net loss, expressed as a negative number) after taxes actually paid in cash or accrued and all expenses and other charges for such period, determined in accordance with GAAP.

GAAP. "GAAP" shall mean generally accepted accounting principles in effect from time to time in the United States.

Interest Expense. The words "Interest Expense" shall mean, for any period, ordinary, regular, recurring and continuing expenses for interest on all borrowed money.

Rent Expense. The words "Rent Expense" shall mean rental payments made for real and personal property.

Operating Company. The words "Operating Company" shall mean, JUSRAND, LLC.

Current Portion of Long-Term Debt. The words "Current Portion of Long-Term Debt" shall mean, for any period, the current scheduled principal or capital lease payments required to be paid during the applicable period.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the Indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional Indebtedness; (B) proceed against any person, including Borrower, before proceeding against Guarantor; (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor; (D) apply any payments or proceeds received against the Indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any Information about the Indebtedness, the Borrower, the Collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the Indebtedness; (J) the application of proceeds of the Indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the Indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness; whatsoever, including without limitation, the renewal, extension, acceleration, or other change in the time payment of the Indebtedness is due and any change in the interest rate, and including any such modification or change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such revocation.

Guarantor waives all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may

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COMMERCIAL GUARANTY (Continued)

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become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive,

Guarantor waives all rights and any defenses arising out of an election of remedies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and relmbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Guarantor waives all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral pledged by Borrower. (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable waiver of any rights and defenses Guarantor may have because Borrower's obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing waivers are unconditional and irrevocable waivers of substantive rights and defenses to which Guarantor might otherwise be entitled under state and federal law. The rights and defenses waived include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that Guarantor has provided these waivers of rights and defenses with the intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and ample consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Understanding With Respect To Walvers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender ell claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Guaranty:

AMENDMENTS. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEES; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the

COMMERCIAL GUARANTY (Continued)

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officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means GMRAND, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation JUSRAND, LLC, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

INDEBTEDNESS. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" means BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of the Borrower's promissory notes and/or credit agreements, whether now or hereafter existing, evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for promissory notes and/or credit agreements.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

COMMERCIAL GUARANTY (Continued)

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EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED APRIL 9, 2019.

GUARANTOR:

JUSRAND, LLC

By: CINCH MATTER OF JUSTAND, LLC

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EXHIBIT 12

PROMISSORY NOTE

Principal Loan Date Maturity Loan No call / coll Account Officer Initials \$1,600,000.00 05-26-2017 05-26-2027 07808
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "***" has been omitted due to text length limitations.
Any item above containing has been offitted due to text length limitations.

Borrower:

SOUTHGATE HOLDINGS, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mail, Suite 1200 Sacramento, CA 95814

Principal Amount: \$1,600,000.00

Date of Note: May 26, 2017

PROMISE TO PAY. SOUTHGATE HOLDINGS, LLC ("Borrower") promises to pay to BANK OF THE WEST ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Six Hundred Thousand & 00/100 Dollars (\$1,600,000.00), together with interest on the unpaid principal balance from May 26, 2017, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the Interest rates described in this paragraph: 119 monthly consecutive principal and interest payments of \$9,299.38 each, beginning June 15, 2017, with interest calculated on the unpaid principal balances using an interest rate of 4.870%; and one principal and interest payment of \$1,187,523.78 on May 26, 2027, with interest calculated on the unpaid principal balances using an interest rate of 4.870%. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT FEE. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Upon prepayment of this Note, Lender is entitled to the following prepayment fee: The undersigned may upon at least ten (10) "Business Days" notice to Lender, prepay this Note in whole or in part with accrued interest to the date of such prepayment on the amount prepaid, provided that on the date of prepayment the undersigned also pay to Lender an amount equal to one percent (1%) of the principal amount of the Note prepaid provided however that Borrower may prepay up to 20% of the principal amount of the Note each year of the Note without paying Lender a prepayment fee. Lender's failure to collect the prepayment fee at the time of prepayment does not excuse the prepayment fee and Lender has the right to collect that fee at any time by notifying the undersigned of the amount owing. For purposes of this Note, the term "Business Days" shall mean any day which is not a Saturday, Sunday, or other day on which commercial banks are by law authorized or required to close. Each partial prepayment shall be applied to the outstanding principal amount of this Note in inverse order of maturity. Except for the foregoing, Borrower may pay all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments mill reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full" "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under that is tendered with other conditions concerning disputed amounts, including any check or other payment ins

LATE CHARGE. If a payment is 15 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, the interest rate on this Note shall, if permitted under applicable law, immediately increase by adding an additional 5.000 percentage point margin ("Default Rate Margin"). The Default Rate Margin shall also apply to each succeeding interest rate change that would have applied had there been no default. After maturity, or after this Note would have matured had there been no default, the Default Rate Margin will continue to apply to the final interest rate described in this Note.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with any loan.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a gamishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or

PROMISSORY NOTE (Continued)

Loan No: __

Page 2

forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. To the extent permitted by applicable law, Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq, of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAMING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of California.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County State of California

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by the following collateral described in the security instruments listed herein:

- (A) an Assignment of All Rents to Lender on real property located in LOS ANGELES County, State of California.
- (B) a Deed of Trust dated May 26, 2017, to a trustee in favor of Lender on real property located in LOS ANGELES County, State of California. That agreement contains the following due on sale provision: Lender may, at Lender's option, declare immediately due and payable all sums secured by the Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Borrower is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Borrower. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive any applicable statute of limitations, presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such

	PROMISSORY NOTE	
oan No: _ 	(Continued)	Page 3
arties also agree that Lender may meade. The obligations under this i	nodify this loan without the consent of or notice to anyone other than the pa Note are joint and several.	rty with whom the modification
RIOR TO SIGNING THIS NOTE, BOI ERMS OF THE NOTE.	RROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE.	BORROWER AGREES TO THE
ORROWER:	EPT OF A COMPLETED COPT OF THIS PROMISSORT NOTE.	
OUTHGATE HOLDINGS, LLC		
VI ES X INV.	/ COUPLICATE	
GURPREET SINGH, Member HOLDINGS, LLC	of SouthGATE	
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	Lasoffer, Ver. 16.4.0.017. Copr. Dalf USA Cerperation 1997, 2017. AB Rights Reserved CA CCEULPL/020.FC TR-174912 PR-185	
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AMORTIZATION SCHEDULE

\$1,600,000.00 05-26-2017 05-26-2027 07808 References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or frem.
Principal Loan Date Maturity Loan No Call/Coll Account Officer Initials

Borrower:

SOUTHGATE HOLDINGS, LLC 4120 DALE RO STE JB-140 MODESTO, CA 95356

Lender:

BANK OF THE WEST SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Secramento, CA 95814

Disbursement Date: May 26, 2017

Repayment Schedule: Irregular
Calculation Method: 365/360 U.S. Rule

Interest Rate: 4,870 Remaining Payment Amount Paymon Interest Principal Balance 06-15-2017 9,299,38 4,328.89 4.970.49 1,595,029,51 6,473.16 6,677.08 07-15-2017 08-15-2017 9,299.38 2,826,22 1,592,203.29 1,589,580,99 6,666.08 2,633.30 09-15-2017 9,299.38 10-15-2017 9,299,38 6,440.36 2,859,02 584,088,67 12-15-2017 2,881,40 1,578,550.94 6.417.98 9,299,38 43,646.60 2017 TOTALS: 21,449.06 65,095.66 6,619.83 6,608.59 2,679,55 01-15-2018 02-15-2018 9,299.38 9,299.38 1.575.871.39 2,690.79 1,569,840.08 1,567,124.00 1,564,184.53 1,561,444.73 03-15-2018 04-15-2018 9,299.38 5.958.86 3,340.52 6,583,30 6,359,91 12 05-15-2018 9,299.38 2,939.47 13 06-15-2018 9 299 38 6.559.58 2,739.80 1,558,482,21 1,555,718,50 9,299.38 5,336.86 15 08-15-2018 9 299 38 6 535 67 2.763.71 09-15-2018 10-15-2018 6,524.08 6,302.36 2,775.30 2,997.02 9,299.38 552 943.20 1,549,946.18 9,299.38 18 11-15-2018 9 299 38 6 499 87 2 799 51 1 547 146.67 19 9,299.38 1,544,126.13 2018 TOTALS: 111,592.56 77,167,75 34,424,81 9,299.38 6,475.46 2,823,92 20 01-15-2019 1,541,302.21 21 22 02-15-2019 03-15-2019 9,299.38 9,299.38 6,463.62 5,827,37 2.835.76 1,538,466.45 04-15-2019 9 299 38 6 437 17 2 862 21 532 132 23 6,217.90 6,412.24 3,081.48 1,529,050,75 1,526,163,61 24 05-15-2019 9,299.38 25 08-15-2019 9,299,38 26 27 07-15-2019 08-15-2019 9,299,38 6,193,68 3 105.70 1.523.057.91 1,520,145.64 9,299,38 6,387.11 28 09-15-2019 9 299 38 6 374.90 2.924.48 10-15-2019 11-15-2019 9,299,38 6,157.39 6,349.46 1,514,079.17 1,511,129.25 29 30 3 141 99 31 12-15-2019 9,299,38 6.132.67 3,166,71 1.507.962.54 2019 TOTALS: 111,592,56 75,428,97 36,163,59 1,504,986,97 1,501,998,92 1,498,591,97 01-15-2020 02-15-2020 9,299.38 9,299.38 6,323.81 2,975.57 32 2,988,05 33 6.311.33 9,299,38 9,299,38 9,299,38 03-15-2020 5.892.43 3,406,95 35 3,014.87 3,229.83 6.284.51 1,492,347.27 36 05-15-2020 6.069.55 06-15-2020 07-15-2020 9,299.38 6,250,32 6,044.10 3,041.06 3,255.28 37 38 39 08-15-2020 09-15-2020 9,299,38 6,231,92 3.087.46 1.482.983.47 6,219.06 3,080.32 3,293.44 1,479,903.15 1,476,609.71 9,299.38 41 10-15-2020 11-15-2020 9.299.38 3 107 05 1,470,183,24 5,979.96 43 12-15-2020 9,299,38 2020 TOTALS: 111,592,56 73,813,26 37,779.30 9,299,38 9,299,38 6.165.38 3,134.00 1.467.049.24 44 01-15-2021 3,134,00 3,147,15 3,754,44 3,176,09 3,386,50 1,463,902.09 1,460,147.65 1,456,971.56 1,453,585.06 6,152.23 5,544.94 03-15-2021 9,299,38 46 04-15-2021 05-15-2021 9,299,38 9,299,38 6,123.29 5,912.88 47 48 06-15-2021 6.095.77 3,203,61 1,450,381.45 49 9,299,38 5,886,13 6,068.02 6,054.47 50 51 52 07-15-2021 9,299.38 3,413.25 3,231,36 ,446,968.20 ,443,736.84 09-15-2021 10-15-2021 9.299.38 3 244 91 1.440.491.93 3,453,38 3,273.00 11-15-2021 54 9.299.38 55 12-15-2021 5 818.70 3.480 68 1 430 284 87 2021 TOTALS: 111.592.56 71,694,19 39,898.37 9,299.38 5,998.06 3,301.32 1,426,983.55 01-15-2022 1,423,668.38 1,419,761.54 1,416,416.09 57 02-15-2022 9.299.38 5.984.21 3.315.17 03-15-2022 04-15-2022 9,299.38 5,392.54 5,953.93 5,748.29 3,906.84 3,345.45 58 59 05-15-2022 06-15-2022 3 551 09 1.412.865.00 60 9.299.38 1,409,490.63 1,405,911.43 1,402,507.90 5,925.01 3,374.37 3,579.20 61 9.299.38 5.720.18 62 07-15-2022 9,299.38 5 895.85 3 403 53 5,881.57 3,417.81 3,621,41 1,399,090.09 9,299,38 64 09-15-2022 65 10-15-2022 9.299.38 5.677.97 66 67 5,852.05 5,649.29 1,392,021.35 1,388,371.26 3,650.09 12-15-2022 9,299,38 69,678.95 41,913.61 2022 TOTALS: 111,592.56 3,477.09 3,491.67 4,066.93 01-15-2023 02-15-2023 03-15-2023 9.299.38 5,822.29 5,807.71 1,384,894,17 1,381,402.50 1,377,335.57 68 9,299.38 9,299.38 70 71 5,232,45 5,776.01 04-15-2023 9,299.38 3,523,37 1,373,812,20

			AMORTIZA	ATION SCHEDUL	E		
	Loan No: _			ontinued)		Page 2	
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	72	05-15-2023	9,299.38	5,575.39	3,723.99	1,370,088.21	
	73	06-15-2023	9,299.38	5,745.62	3,553.76	1,366,534,45	
	7 <u>4</u> 75	07-15-2023	9,299.38	5,545,85	3,753.53	1,362,780,92	
	75 76	08-15-2023 09-15-2023	9,299.38 9,299.38	5,714.97 5,699.94	3,584.41 3,599.44	1,359,196.51 1,355,597.07	
	77	10-15-2023	9,299,38	5,501.46	3,797.92	1,351,799.15	
	78	11-15-2023	9,299.38	5,668.92	3,630.46	1,348,168.69	
	79	12-15-2023	9,299.38	5,471.32	3,828.06	1,344,340.63	
	2023 TOTALS:		111,592,56	67,561.93	44,030,63		·
	80	01-15-2024	9,299.38	5,637.64	3,661.74	1,340,678.89	
	81	02-15-2024	9,299.38	5,622.29	3,677.09	1,337,001.80	
	82 83	03-15-2024	9,299,38 9,299.38	5,245.13 5,589.86	4,054,25 3,709,52	1,332,947.55 1,329,238.03	
	84	04-15-2024 05-15-2024	9,299,38	5,394.49	3,904.89	1,325,333.14	
	85	06-15-2024	9,299,38	5.557.93	3,741,45	1,321,591,69	
	86	07-15-2024	9,299.38	5,363.46	3,935.92	1,317,655.77	
	67	08-15-2024	9,299.36	5,525.74	3,773.64	1,313,882.13	
	88 89	09-15-2024 10-15-2024	9,299.38 9,299.38	5,509.91 5,316.79	3,789.47 3,982.59	1,310,092.66 1,306,110.07	
	90	11-15-2024	9,299.38	5,477,32	3,822.06	1,302,286.01	
	91	12-15-2024	9,299.38	5,285.12	4,014.26	1,296,273.75	
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	2024 TOTALS:		111,592,56	65,525.68	46,066.88	4 00 4 440 00	
	<del>92</del> 93	01 <del>-15-2025</del> 02-15-2025	9,299.38 9,299.38	5,444.46 5,428.29	3,854,92 3,871,09	1,294,418.83 1,290,547.74	•
	94	03-15-2025	9,299.38	4,888.31	4,411.07	1,286,136.67	
	95	04-15-2025	9,299.38	5,393,56	3,905,82	1,282,230.85	
	96	05-15-2025	9,299,38	5,203.72	4,095.66	1,278,135,19	
	97	06-15-2025	9,299.38	5,360.00	3,939.38	1,274,195,81	
	98 <b>1</b> 99	07-15-2025 08-15-2025	9,299.38 9,299.38	5,171.11 5,326.17	4,128.27 3,973.21	1,270,067.54 1,266,094.33	
	100	09-15-2025	9,299.38	5,309.51	3,989.87	1,262,104.46	
	101	10-15-2025	9,299.38	5,122.04	4,177.34	1,257,927.12	
	102	11-15-2025	9,299,38	5,275.26	4,024.12	1,253,903.00	
_	103	12-15-2025	9,299,38	5,088.76	4,210.62	1,249,692.38	
	2025 TOTALS:		111,592.56	63,011.19	48,881.37		
	104	01-15-2026	9,299,38	5,240.72	4,058.66	1,245,633.72	
	105 106	02-15-2026 03-15-2026	9,299,38 9,299,38	5,223.70 4,702.75	4,075.68 4,596.63	1,241,558.04 1,236,961.41	
	107	04-15-2026	9,299,38	5,187.33	4,112.05	1,232,849.36	
	108	05-15-2026	9,299,38	5,003.31 5,152.07	4,296.07	1,228,553.29	
	109	06-15-2026	9,299,38	5,152.07	4,147.31	1,224,405.98	
	110	07-15-2026	9,299.38	4,969.05	4,330.33 4,182,86	1,220,075.65 1,215,892.79	
	111 112	08-15-2026 09-15-2026	9,299.38 9,299.38	5,116.52 5,098,98	4,200,40	1,211,692.39	
	113	10-15-2026	9,299,38	4,917.45	4,381.93	1,207,310.46	
	114	11-15-2026	9,299.38	5,062.99	4,236.39	1,203,074.07	
	115	12-15-2026	9,299.38	4,882.48	4,416.90	1,198,657.17	
	2026 TOTALS:		111,592.56	60,557.35	51,035.21		
	116	01-15-2027	9,299.38	5,026.70	4,272.68	1,194,384.49	•
	117	02-15-2027	9,299.38	5,008.78	4,290.60 4,791.57	1,190,093.89 1,185,302.32	
	118 119	03-15-2027 04-15-2027	9,299.38 9,299.38	4,507.81 4,970,70	4,791.57	1,180,973,64	
	120	05-26-2027	1,187,523.78	6,550.14	1,180,973.64	0.00	
	2027 TOTALS:		1,224,721.30	26,064.13	1,198,657.17		
=	TOTALS:	<del></del>	2,294,150,00	694,150.00	1,600,000.00		
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NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

Legarino, Ver. 16.4.0017 Copt. 0-91 US4 Corporation 1997, 2017. AS Rights Reserved - CA. CICERA-MANDRITEC TR-174112 PR-166

# **EXHIBIT 13**

#### **BUSINESS LOAN AGREEMENT**

Principal Loan Date Maturity Loan No call / coll Account Officer Initials
05-26-2017 MASTER 07808
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
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Any item above containing "***" has been omitted due to text length limitations.

Borrower:

SOUTHGATE HOLDINGS, LLC 4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

THIS BUSINESS LOAN AGREEMENT dated May 26, 2017, is made and executed between SOUTHGATE HOLDINGS, LLC ("Borrower") and BANK OF THE WEST ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of May 26, 2017, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) guaranties; (6) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

Organization. Borrower is a limited liability company which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of California. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign limited liability company in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 700 17TH ST, STE 201, MODESTO, CA 95354. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in fulf force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower's business activities.

Assumed Business Names. Berrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Borrower's articles of organization or membership agreements, or (b) any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During

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the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous-Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer. resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filling or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

Financial Records. Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Additional Requirements. Comply with financial reporting as follows:

Federal Tax Returns. Not later than 30 days after filing, a copy of each Borrower's federal income tax returns, including all K-1 schedules, filed for such year, beginning December 31, 2017.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Borrower as being true and correct

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Additional Requirements. Comply with the following additional requirements:

Deposit Relationship. Maintain its primary business depository relationship with the Lender, including general operating and administrative deposit accounts and cash management services.

Notification of Default. Immediately upon becoming aware of the existence of any condition or event which constitutes an Event of Default, or any condition or event which would upon notice or lapse of time, or both, constitute an Event of Default, Borrower shall give Lender written notice thereof specifying the nature and duration thereof and the action being or proposed to be taken with respect thereto.

Material Notices. Give the Lender prompt written notice of any and all (1) litigation, arbitration or administrative proceedings to which the Borrower is a party [or which affects the Collateral; (2) other matters which have resulted in, or might result in a material adverse change in the Collateral or the financial condition or business operations of the Borrower, and (3) any enforcement, cleanup, removal or other governmental or regulatory actions instituted, completed or threatened against the Borrower or any of its properties.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of Insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not

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more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantors named below, on Lender's forms, and in the amounts and under the conditions set forth in those guaranties.

Names of Guarantors Amounts

AMERICAN COLLEGE LLC Unlimited
GURPREET SINGH Unlimited

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

**Operations.** Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not Jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any-records it may request, all-at-Borrower's expense.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, liten, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

Additional Definitions. The following capitalized words and terms shall have the following meanings when used in this Agreement:

Cash Flow. The words "Cash Flow' shall mean the sum of Net Income after tax and exclusive of extraordinary gains plus depreciation and amortization expense minus dividends and distributions.

Current Assets. The words "Current Assets" shall mean current assets as determined in accordance with GAAP, less all amounts due from affiliates, officers or employees.

Current Liabilities. The words "Current Liabilities" shall mean current liabilities as determined in accordance with GAAP, including any negative cash balance on the Borrower's financial statements.

Current Portion of Long-Term Debt. The words "Current Portion of Long-Term Debt" shall mean, for any period, the current scheduled principal or capital lease payments required to be paid during the applicable period.

Debt. The words "Debt" shall mean all liabilities of the Borrowers, or any Borrower, as applicable, less Subordinated Liabilities, if any.

Effective Tangible Net Worth. The words "Effective Tangible Net Worth" shall mean the Borrower's stated net worth plus Subordinated Liabilities but less all intangible assets of the Borrower (i.e. goodwill, trademarks, patents, copyrights, organization expense, covenants not to compete and other similar intangible items including, but not fimited to, investments and/or advances in all amounts due from affiliates, officers or employees).

Equipment Value. The words "Equipment Value" mean the lesser of: the invoice cost of the equipment (including seller premiums or commissions, plus sales tax, freight, installation, and other reasonable costs.); or the book value of the equipment or the liquidation value of

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the equipment as determined by the Lender.

GAAP. "GAAP" shall mean generally accepted accounting principles in effect from time to time in the United States.

Liabilities. The word "Liabilities" shall mean (1) all indebtedness for borrowed money or for the deferred purchase price of property or services, and all obligations under leases which are or should be, under GAAP, recorded as capital leases, in respect of which a person is directly or contingently liable as borrower, guarantor, endorser or otherwise, or in respect of which a person otherwise assures a creditor against loss, (2) all obligations for borrowed money or for the deferred purchase price of property or services secured by (or for which the holder has an existing right, contingent or otherwise, to be secured by) any lien upon property (including without limitation accounts receivable and contract rights) owned by a person, whether or not such person has assumed or become liable for the payment thereof, and (3) all other liabilities and obligations which would be classified in accordance with GAAP as liabilities on a balance sheet or to which reference should be made in footnotes thereto.

Liquid Assets. The words "Liquid Assets" shall mean, as of the date of determination thereof, cash on hand, plus the value of Marketable Securities, minus the value of restricted retirement assets and minus the amount of any margined loans.

Marketable Securities. The words "Marketable Securities" shall mean stocks, bonds and mutual fund shares that can be readily sold for cash on stock exchanges or over-the-counter markets.

Net Income. The words "Net Income" shall mean, for any period, net Income (or net loss, expressed as a negative number) after taxes actually paid in cash or accrued and all expenses and other charges for such period, determined in accordance with GAAP.

Permitted Liens. The words "Permitted Liens" shall mean: (1) liens and security interests securing Total Funded Indebtedness owed by the Borrowers to the Lender; (2) liens for taxes, assessments or similar charges not yet due; (3) liens of materialmen, mechanics, warehousemen, or carriers or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by any of the Borrowers in the ordinary course of business to secure Senior Funded Indebtedness outstanding on the date hereof or permitted to be incurred herein; (5) liens and security interests which, as of the date hereof, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of the Borrowers' assets.

Rent Expense. The words "Rent Expense" shall mean rental payments made for real and personal property.

Senior Funded Indebtedness. The words "Senior Funded Indebtedness" shall mean, as of the date of determination thereof, all borrowed money as reflected in the most recent financial statements in the form required by this Agreement, if any, excluding all such borrowed money that has been subordinated to the satisfaction of Lender.

Subordinated Liabilities. The words "Subordinated Liabilities" shall mean as of the date of determination thereof, all Liabilities that have been subordinated in writing to the obligations owing to the Lender on terms and conditions acceptable to the Lender.

Total Funded Indebtedness. The words "Total Funded Indebtedness" shall mean, as of the date of determination thereof, all borrowed money as reflected in the most recent financial statements in the form required by this Agreement, if any.

Unencumbered. The words "Unencumbered" shall mean subject to no restriction, pledge, lien, claim or other encumbrance.

Value. The word "Value" means the lesser of the Borrower's cost of Eligible Inventory or the book value thereof or the wholesale market value thereof in such quantities and on such terms as the Lender in its sole discretion may deem appropriate.

Working Capital. The words "Working Capital" shall mean the sum of Current Assets minus the sum of Current Liabilities.

RECOVERY OF ADDITIONAL COSTS. If the imposition of or any change in any law, rule, regulation, guideline, or generally accepted accounting principle, or the interpretation or application of any thereof by any court, administrative or governmental authority, or standard-setting organization (including any request or policy not having the force of law) shall impose, modify or make applicable any taxes (except federal, state or local income or franchise taxes imposed on Lender), reserve requirements, capital adequacy requirements or other obligations which would (A) increase the cost to Lender for extending or maintaining the credit facilities to which this Agreement relates, (B) reduce the amounts payable to Lender under this Agreement or the Related Documents, or (C) reduce the rate of return on Lender's capital as a consequence of Lender's obligations with respect to the credit facilities to which this Agreement relates, then Borrower agrees to pay Lender such additional amounts as will compensate Lender therefor, within five (5) days after Lender's written demand for such payment, which demand shall be accompanied by an explanation of such imposition or charge and a calculation in reasonable detail of the additional amounts payable by Borrower, which explanation and calculations shall be conclusive in the absence of manifest error.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petillon in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

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DEFAULT. Each of the following shall constitute an Event of Default under this Agreement:

Payment Default. Borrower fails to make any payment when due under the Loan.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with any Loan.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The dissolution of Borrower (regardless of whether election to continue is made), any member withdraws from Borrower, or any other termination of Borrower's existence as a going business or the death of any member, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

Insecurity. Lender in good faith believes itself insecure.

Judgment Default. A judgment or judgments for the payment of money shall be rendered against the Borrower or any guarantor of the Obligations, and any such judgment shall remain unsatisfied and in effect for any period of thirty (30) consecutive days without a stay of execution.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement Immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will comply with the following:

Limitations on Senior Funded Indebtedness. Borrower shall not after the date hereof, create, incur or assume, directly or indirectly, any additional Senior Funded Indebtedness other than Senior Funded Indebtedness owed or to be owed to Lender.

Liens and Encumbrances. Not create, assume or permit to exist any security interest, encumbrance, mortgage, deed of trust, or other lien (including, but not limited to, a lien of attachment, judgment or execution) affecting any of the Borrower's properties, or execute or allow to be filed any financing statement or continuation thereof affecting any of such properties, except for Permitted Liens or as otherwise provided in this Agreement.

Capital Expenditures. Borrower shall not, directly or indirectly, make or commit to make capital expenditures by lease, purchase, or otherwise, except in the ordinary and usual course of business for the purpose of replacing machinery, equipment or other personal property which, as a consequence of wear, duplication or obsolescence, is no longer used or necessary in the Borrower's business.

Mergers. Borrower shall not liquidate or dissolve, merge or consolidate with or into, or acquire any other business organization.

Loans or Advances. Borrower shall not make any loans or advances to any individual, partnership, corporation, limited liability company, trust, or other organization or person, including without limitation its officers and employees; provided, however, that Borrower may make advances to its employees including its officers, with respect to expenses incurred or to be incurred by such employees in the ordinary course of business which expenses are reimbursable by Borrower; and provided further, however, that Borrower may extend credit in the ordinary course of business in accordance with customary trade practices.

Sale of Assets. Borrower shall not sell, lease or otherwise dispose of any of its assets, except in the ordinary course of business and except for the purpose of replacing machinery, equipment or other personal property which, as a consequence of wear, duplication or obsolescence, is no longer used or necessary in the Borrower's business, provided that full, fair and reasonable consideration is received therefor, provided, however, in no event shall the Borrower sell, lease or otherwise dispose of any equipment purchased with the proceeds of any loans made by the Lender.

LLC Repurchase/Interests. Not purchase or repurchase, in whole or in part, any member's interest.

Loan No: MASTER (Continue

Page 6

Investments. Borrower shall not make investments in, or advances to, any individual, partnership, corporation, limited liability company, trust or other organization or person other than as previously specifically consented to in writing by the Lender. The Borrower will not purchase or otherwise invest in or hold securities, non-operating real estate or other non-operating assets or purchase all or substantially all the assets of any entity other than as previously specifically consented to in writing by the Lender.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attomeys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of California

Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Subsidiarles and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Jury Waiver. To the extent permitted by applicable law, all parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Loan No: MASTER (Continued) Page 7

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if fried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means SOUTHGATE HOLDINGS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability-Act-of-1980, as amended, 42-U.S.C. Section 9601, et seq. ("CERGLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word "Note" means and includes without limitation all of the Borrower's promissory notes and/or credit agreements, whether now or hereafter existing, evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for promissory notes and/or credit agreements.

#### **BUSINESS LOAN AGREEMENT**

Loan No: MASTER

(Continued)

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The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental Related Documents. agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law,

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED MAY 26, 2017.

BORROWER:

SOUTHGATE HOLDINGS, LLC

GURPREET /SINGH, / Member of SOUTHGATE HOLDINGS, LLC

LENDER:

BANK OF THE WEST

Henrollth Crandination Manager

LaserPro, Ver. 16.4.0.017 Copr. Dahl USA Corporation 1997, 2017. All Rights Received: - CA COCFILIFLICADEC TR-174917 PR-165

# **EXHIBIT 14**

This page is part of your document - DO NOT DISCARD





20170602104



Pages: 0012

Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

05/31/17 AT 08:00AM

FEES: 91.00
TAXES: 0.00
OTHER: 0.00
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SEQ: 02

SECURE - 8:00AM



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#### FOR REFERENCE ONLY: 20170602104

Recording Requested By: FIRST AMERICAN TITLE National Commercial Services

WHEN RECORDED MAIL TO:
Bank of the West
520 Main Ave
Fargo, ND 58124

NCS-839831-SD

FOR RECORDER'S USE ONLY

#### **DEED OF TRUST**

THIS DEED OF TRUST is dated May 26, 2017, among SOUTHGATE HOLDINGS, LLC, a California Limited Liability Company, whose address is 700 17TH ST, STE 201, MODESTO, CA 95354 ("Trustor"); BANK OF THE WEST, whose address is SME BBC North Valley #00078, 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and First Santa Clara Corporation, a California Corporation, whose address is 2527 Camino Ramon, San Ramon, CA 94583 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in LOS ANGELES County, State of California:

LOT 1, BLOCK 3, OF TRACT NO. 5501 IN THE CITY OF SOUTH GATE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 60, PAGE 85 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

The Real Property or its address is commonly known as 13180 PARAMOUNT BLVD, SOUTH GATE, CA 90280. The Assessor's Parcel Number for the Real Property is 6264-006-001.

Trustor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Trustor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. This is an absolute assignment of Rents made in connection with an obligation secured by real property pursuant to California Civil Code Section 2938. In addition, Trustor grants to Lendet a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF THE TRUSTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Trustor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Trustor's obligations under the Note, this Deed of Trust, and the Related Documents.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Trustor agrees that Trustor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Trustor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Trustor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Trustor represents and warrants to Lender that: (1) During the period of Trustor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by amy person on, under, about or from the Property; (2) Trustor has no knowledge of, or reason to betieve that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Trustor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Trustor authorizes Lender and its agents to enter upon the Property

Recording Requested By:
FIRST AMERICAN TITLE
National Commercial Services

WHEN RECORDED MAIL TO:

Bank of the West 520 Main Ave Farge, ND 58124

NCS-839831-51)

FOR RECORDER'S USE ONLY

#### **DEED OF TRUST**

THIS DEED OF TRUST is dated May 26, 2017, among SOUTHGATE HOLDINGS, LLC, a California Limited Liability Company, whose address is 700 17TH ST, STE 201, MODESTO, CA 95354 ("Trustor"); BANK OF THE WEST, whose address is SME BBC North Valley #00078, 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and First Santa Clara Corporation, a California Corporation, whose address is 2527 Camino Ramon, San Ramon, CA 94583 (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, for the benefit of Lender as Beneficiary, all of Trustor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in LOS ANGELES County, State of California:

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THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF THE TRUSTOR UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Trustor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Trustor's obligations under the Note, this Deed of Trust, and the Related Documents.

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Duty to Maintain. Trustor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Trustor represents and warrants to Lender that: (1) During the period of Trustor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Trustor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Trustor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Trustor authorizes Lender and its agents to enter upon the Property

Loan No: _

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to make such inspections and tests, at Trustor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility on the part of Lender to Trustor or to any other person. The representations and warranties contained herein are based on Trustor's due diligence in investigating the Property for Hazardous Substances. Trustor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Trustor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Trustor's ownership or interest in the Property, whether or not the same was or should have been known to Trustor. The provisions of this section of the Deed of Trust, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Trustor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Trustor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Trustor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Trustor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Trustor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Trustor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Trustor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Trustor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Trustor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Trustor agrees neither to abandon or leave unattended the Property. Trustor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Deed of Trust upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Trustor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Trustor. However, this option shall not be exercised by Lender if such exercise is prohibited by applicable law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Trustor shall pay when due (and in all events at least ten (10) days prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Trustor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right to Contest. Trustor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Trustor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Trustor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Trustor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Trustor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Trustor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Notice of Construction.** Trustor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Trustor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Trustor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Trustor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount

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sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Trustor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Trustee and Lender being named as additional insureds in such liability insurance policies. Additionally, Trustor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Notwithstanding the foregoing, in no event shall Trustor be required to provide hazard insurance in excess of the replacement value of the improvements on the Real Property. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Trustor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least thirty (30) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Trustor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency. Management Agency as a special flood hazard area, Trustor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the Ioan.

Application of Proceeds. Trustor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Trustor fails to do so within fifteen (15) days of the casualty. If in Lender's sole judgment Lender's security interest in the Property has been impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If the proceeds are to be applied to restoration and repair, Trustor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Trustor from the proceeds for the reasonable cost of repair or restoration if Trustor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Trustor as Trustor's interests may appear.

Trustor's Report on Insurance. Upon request of Lender, however not more than once a year, Trustor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Trustor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Trustor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Trustor's failure to discharge or pay when due any amounts Trustor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Trustor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Trustor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

**Title.** Trustor warrants that: (a) Trustor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Trustor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Trustor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Trustor's title or the interest of Trustee or Lender under this Deed of Trust, Trustor shall defend the action at Trustor's expense. Trustor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Trustor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Trustor warrants that the Property and Trustor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Trustor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Trustor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to eminent domain and inverse condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any eminent domain or inverse condemnation proceeding is commenced affecting the Property, Trustor shall promptly notify Lender in writing, and Trustor shall promptly take such steps as may be necessary to pursue or defend the action and obtain the award. Trustor may be the nominal party in any such proceeding, but Lender shall be entitled, at its election, to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Trustor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

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Application of Net Proceeds. If any award is made or settlement entered into in any condemnation proceedings affecting all or any part of the Property or by any proceeding or purchase in lieu of condemnation, Lender may at its election, and to the extent permitted by law, require that all or any portion of the award or settlement be applied to the Indebtedness and to the repayment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation proceedings.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Trustor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Trustor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the Indebtedness secured by this Deed of Trust; (2) a specific tax on Trustor which Trustor is authorized or required to deduct from payments on the Indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Trustor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Trustor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Trustor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. Trustor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Trustor shall not remove, sever or detach the Personal Property from the Property. Upon default, Trustor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Trustor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Trustor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Trustor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Trustor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2)—the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Trustor. Unless prohibited by law or Lender agrees to the contrary in writing, Trustor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Trustor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Trustor and at Trustor's expense. For such purposes, Trustor hereby irrevocably appoints Lender as Trustor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Trustor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Trustor under this Deed of Trust, Lender shall execute and deliver to Trustee a request for full reconveyance and shall execute and deliver to Trustor suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Lender may charge Trustor a reasonable reconveyance fee at the time of reconveyance.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Trustor fails to make any payment when due under the Indebtedness.

Other Defaults. Trustor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Trustor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Trustor within the time required by this Deed of Trust to make any payment for taxes or insurance, or any other payment necessary to prevent filling of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained

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in any environmental agreement executed in connection with the Property.

**Default in Favor of Third Parties.** Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Deed of Trust or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Trustor or on Trustor's behalf under this Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Deed of Trust or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Death or Insolvency.** The dissolution of Trustor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Trustor's existence as a going business or the death of any member, the insolvency of Trustor, the appointment of a receiver for any part of Trustor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Trustor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Trustor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Trustor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Trustor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Trustor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Trustor under the terms of any other agreement between Trustor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Trustor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Trustor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Trustor under this Deed of Trust, after Trustor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Foreclosure by Sale. Upon an Event of Default under this Deed of Trust, Beneficiary may declare the entire Indebtedness secured by this Deed of Trust immediately due and payable by delivery to Trustee of written declaration of default and demand for sale and of written notice of default and of election to cause to be sold the Property, which notice Trustee shall cause to be filed for record. Beneficiary also shall deposit with Trustee this Deed of Trust, the Note, other documents requested by Trustee, and all documents evidencing expenditures secured hereby. After the lapse of such time as may then be required by law following the recordation of the notice of default, and notice of sale having been given as then required by law, Trustee, without demand on Trustor, shall sell the Property at the time and place fixed by it in the notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of the Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement in accordance with applicable law. Trustee shall deliver to such purchaser its deed conveying the Property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary may purchase at such sale. After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid, with accrued interest at the amount allowed by law in effect at the date hereof, all other sums then secured hereby; and the remainder, if a

Judicial Foreclosure. With respect to all or any part of the Real Property, Lender shall have the right in lieu of foreclosure by power of sale to foreclose by judicial foreclosure in accordance with and to the full extent provided by California law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code, including without limitation the right to recover any deficiency in the manner and to the full extent provided by California law.

Collect Rents. Lender shall have the right, without notice to Trustor to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Trustor irrevocably designates Lender as Trustor's attorney-in-fact to endorse instruments received in payment thereof in the name of Trustor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

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Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Tenancy at Sufferance.** If Trustor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Trustor, Trustor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or available at law or in equity.

Notice of Sale. Lender shall give Trustor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Trustor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, the Trustee or Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Trustor also will pay any court costs, in addition to all other sums provided by law

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

**POWERS AND OBLIGATIONS OF TRUSTEE.** The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Trustor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Trustor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law.

Successor Trustee. Lender, at Lender's option, may from time to time appoint a successor Trustee to any Trustee appointed under this Deed of Trust by an instrument executed and acknowledged by Lender and recorded in the office of the recorder of LOS ANGELES County, State of California. The instrument shall contain, in addition to all other matters required by state law, the names of the original Lender, Trustee, and Trustor, the book and page where this Deed of Trust is recorded, and the name and address of the successor trustee, and the instrument shall be executed and acknowledged by Lender or its successors in interest. The successor trustee, without conveyance of the Property, shall succeed to all the title, power, and duties conferred upon the Trustee in this Deed of Trust and by applicable law. This procedure for substitution of Trustee shall govern to the exclusion of all other provisions for substitution.

Acceptance by Trustee. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

NOTICES. Any notice required to be given under this Deed of Trust shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Deed of Trust. Trustor requests that copies of any notices of default and sale be directed to Trustor's address shown near the beginning of this Deed of Trust. All copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice to change the party's address. For notice purposes, Trustor agrees to keep Lender informed at all times of Trustor's current address. Unless otherwise provided or required by law, if there is more than one Trustor, any notice given by Lender to any Trustor is deemed to be

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notice given to all Trustors.

STATEMENT OF OBLIGATION FEE. Lender may collect a fee, not to exceed the maximum amount permitted by law, for furnishing the statement of obligation as provided by Section 2943 of the Civil Code of California.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Trustor's residence, Trustor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Trustor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Governing Law. This Deed of Trust will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Deed of Trust has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Trustor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Trustor, shall constitute a waiver of any of Lender's rights or of any of Trustor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Trustor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Trustor, Lender, without notice to Trustor, may deal with Trustor's successors with reference to this Deed of Trust and the Indebtedness by way of forbearance or extension without releasing Trustor from the obligations of this Deed of Trust or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Jury Waiver. To the extent permitted by applicable law, all parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO

Loan No: _

Page 8

CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means BANK OF THE WEST, and its successors and assigns.

**Borrower.** The word "Borrower" means SOUTHGATE HOLDINGS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Trustor, Lender, and Trustee, and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Default. The word "Default" means the Default set forth in this Deed of Trust in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., Chapters 6.5 through 7.7 of Division 20 of the California Health and Safety Code, Section 25100, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Trustor's obligations or expenses incurred by Trustee or Lender to enforce Trustor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Note. The word "Note" means the promissory note dated May 26, 2017, in the original principal amount of \$1,600,000.00 from Trustor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Trustor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future leases, rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property together with the cash proceeds of the Rents.

**Trustee.** The word "Trustee" means First Santa Clara Corporation, a California Corporation, whose address is 2527 Camino Ramon, San Ramon, CA 94583 and any substitute or successor trustees.

Trustor. The word "Trustor" means SOUTHGATE HOLDINGS, LLC.

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			<u></u>
RUSTOR ACKNOWLEDGES	AVING READ ALL THE PR	PROVISIONS OF THIS DEED OF TRUST, AND TRUSTO	R AGREES TO ITS TERMS.
RUSTOR:			,
OUTHGATE HOLDINGS, LLC			
v: Z Vinj	, /		
GURPREET SINGH, Mem	er of SOUTHGATE HOLDIN	NGS, LLC	
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	CERTIFICA	ATE OF ACKNOWLEDGMENT	
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nich this certificate is attach	ea, and not the truthfulness	ss, accuracy or validity of that document.	
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OUNTY OF <i>COULDA</i>	<del> </del>	) ss	
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nd that by his/h <del>er/their si</del> gna strument.	ture(s) on the instrument the	the person(s), or the entity upon behalf of which the	person(s) acted, executed the
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he undersigned is the legal ( ave been fully paid and satis	fied. You are hereby direct	debtedness secured by this Deed of Trust. All sums cted, upon payment to you of any sums owing to you	under the terms of this Deed
are accompany pana contract	oplicable statute, to cancel	el the Note secured by this Deed of Trust (which is	delivered to you together with
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	DEED OF TRUST	• • • •
Loan No: _	(Continued)	Page 10
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### NOTARY SEAL CERTIFICATION

(Government Code 27361.7)

I CERTIFY UNDER PENALTY OF PERJURY THAT THE NOTARY SEAL ON THE DOCUMENT TO WHICH THIS STATEMENT IS ATTACHED READS AS FOLLOWS.

Name of the Notary: Nancy L. Newlin
Commission Number: 2163689 Date Commission Expires: 0 24 20
County Where Bond is Filed: COULS A
Manufacturer or Vendor Number: ARS3
(Located on both sides of the notary seal borders

Signature: Firm Name (if applicable) (in da 6

Place of Execution: San Diego Date: 5 /31/1+

# **EXHIBIT 15**

#### This page is part of your document - DO NOT DISCARD







Pages: 0008

Recorder's Office, Los Angeles County, California

05/31/17 AT 08:00AM

FEES: 36.00 0.00 TAXES: OTHER: 0.00 36.00

PAID:







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SEQ: 03

SECURE - 8:00AM



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#### FOR REFERENCE ONLY: 20170602105

Recording Requested By:

FIRST AMERICAN TITLE

National Commercial Services

#### WHEN RECORDED MAIL TO:

Bank of the West 520 Main Ave Fargo, ND 58124

NLS-879831

#### **ASSIGNMENT OF RENTS**

unrecorded leases

THIS ASSIGNMENT OF RENTS dated May 26, 2017, is made and executed between SOUTHGATE HOLDINGS, LLC, a California Limited Liability Company, whose address is 700 17TH ST, STE 201, MODESTO, CA 95354 (referred to below as "Grantor") and BANK OF THE WEST, whose address is 500 Capitol Mall, Suite 1200, Sacramento, CA 95814 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in LOS ANGELES County, State of California:

LOT 1, BLOCK 3, OF TRACT NO. 5501 IN THE CITY OF SOUTH GATE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 60, PAGE 85 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

The Property or its address is commonly known as 13180 PARAMOUNT BLVD, SOUTH GATE, CA 90280. The Assessor's Parcel Number for the Property is 6264-006-001.

This is an absolute assignment of Rents made in connection with an obligation secured by property pursuant to California Civil Code section 2938.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment. Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

#### GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not self, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other

Recording Requested By: FIRST AMERICAN TITLE National Commercial Services

#### WHEN RECORDED MAIL TO:

Bank of the West 520 Main Ave Fargo, ND 58124

NLS-879831

#### ASSIGNMENT OF RENTS

unrecorded leases

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ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in LOS ANGELES County, State of California:

LOT 1, BLOCK 3, OF TRACT NO. 5501 IN THE CITY OF SOUTH GATE, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 60, PAGE 85 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

The Property or its address is commonly known as 13180 PARAMOUNT BLVD, SOUTH GATE, CA 90280. The Assessor's Parcel Number for the Property is 6264-006-001.

This is an absolute assignment of Rents made in connection with an obligation secured by property pursuant to California Civil Code section 2938.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

#### **GRANTOR'S REPRESENTATIONS AND WARRANTIES.** Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other

## ASSIGNMENT OF RENTS (Continued)

Loan No: _

Page 2

insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of California and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

**Default** on **Other Payments.** Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filling of or to effect discharge of any lien.

Default in Favor of Third Parties. Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of any guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or any of the Related Documents.

**Environmental Default.** Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

### ASSIGNMENT OF RENTS (Continued)

Loan No: _ (Continue

Page 3

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment fee that Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of California.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

Merger. There shall be no merger of the interest or estate created by this Assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender,

## ASSIGNMENT OF RENTS (Continued)

Loan No: _

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nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**Powers of Attorney.** The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Jury Waiver. To the extent permitted by applicable law, all parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Judicial Reference Provision. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HERBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

Borrower. The word "Borrower" means SOUTHGATE HOLDINGS, LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

#### ASSIGNMENT OF RENTS (Continued)

Loan No:

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Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section

Grantor. The word "Grantor" means SOUTHGATE HOLDINGS, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this

Lender. The word "Lender" means BANK OF THE WEST, its successors and assigns.

Note. The word "Note" means the promissory note dated May 26, 2017, in the original principal amount of \$1,600,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents. whether now or hereafter existing, executed in connection with the Indebtedness; except that the words do not mean any guaranty or environmental agreement, whether now or hereafter existing, executed in connection with the Indebtedness

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON MAY 26, 2017.

**GRANTOR:** 

SOUTHGATE HOLDINGS, LLC

By:

GURPREET SINGH, Member of SOUTHGATE HOLDINGS, LLC

	ASSIGNMENT OF RENTS	
oan No: _	(Continued)	Page 6
	CERTIFICATE OF ACKNOWLEDGMENT	
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OUNTY OF <u>COLUSA</u>	)	~ · · · ·
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### **NOTARY SEAL CERTIFICATION**

(Government Code 27361.7)

I CERTIFY UNDER PENALTY OF PERJURY THAT THE NOTARY SEAL ON THE DOCUMENT TO WHICH THIS STATEMENT IS ATTACHED READS AS FOLLOWS.

Name of the Notary: NANCY L. NEWUN
010 100
Commission Number: 2163689 Date Commission Expires: 924 20
County Where Bond is Filed: COULSA
Manufacturer or Vendor Number: ARS3
(Located on both sides of the notary seal borders

Signature:

Firm Name (if applicable)

Place of Execution: San Diego Date: 5/31/+

# **EXHIBIT 16**

#### COMMERCIAL GUARANTY

	Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials
	LOGI NO CONTROL CONTRO
	\$1,600,000.00   05-26-2017   05-26-2027   07808
	**************************************
	References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
1	
	Any item above containing "***" has been omitted due to text length limitations.
	Any her above containing that been contact and to text length intitations.

Borrower: SOUTHGATE HOLDINGS, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender: BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200

Sacramento, CA 95814

Guarantor: GURPR

GURPREET SINGH 1505 ROSE GARDEN CT MODESTO, CA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness," includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, flabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether: voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new indebtedness" does not include the indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the Indebtedness or any other person heretofore or hereafter given to Lender unless such other guaranties are modified or revoked in writing; and this Guarantor shall not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Indebtedness remains unpaid and even though the Indebtedness may from time to time be zero dollars (\$0.00).

**OBLIGATIONS OF MARRIED PERSONS.** Any married person who signs this Guaranty hereby expressly agrees that recourse under this Guaranty may be had against both his or her separate property and community property.

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time; (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower, (B) to after, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness, extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with

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or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty. (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor any Information or documents acquired by Lender in the course of its relationshi

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:

Additional Requirements.

Annual Financial Statement. Not later than November 30, a copy of the annual financial report of the Guarantor for the prior calendar year, along with their Federal Tax Return.

Federal Tax Returns. Not later than 30 days after filing, a copy of the Guarantor's federal income tax returns, including all K-1 schedules, filed for such year, beginning December 31, 2017.

Liquidity. Gurpreet Singh shall have Unencumbered Liquid Assets with a cash value of not less than \$750,000.00, annually.

Additional Definitions. The following capitalized words and terms shall have following meanings when used in this Agreement:

Unencumbered. The word "Unencumbered" shall mean subject to no restriction, pledge, lien, claim or other encumbrance.

Marketable Securities. The words "Marketable Securities" shall mean stocks, bonds and mutual fund shares that can be readily sold for cash on stock exchanges or over-the-counter markets.

Liquid Assets. The words "Liquid Assets" shall mean, as of the date of determination thereof, cash on hand, plus the value of Marketable Securities, minus the value of restricted retirement assets and minus the amount of any margined loans.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the Indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional Indebtedness; (B) proceed against any person, including Borrower's collateral, before proceeding against Guarantor; (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor; (D) apply any payments or proceeds received against the Indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any information about the Indebtedness, the Borrower, the collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the Indebtedness; (J) the application of proceeds of the Indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the Indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness, whatsoever, including without limitation, the renewal, extension, acceleration, or other change in the time payment of the Indebtedness is due and any change in the interest rate, and including any such modification or change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such revocation.

Guarantor waives all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive.

Guarantor waives all rights and any defenses arising out of an election of remedies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Guarantor waives all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral pledged by Borrower. (O) If Lender forecloses on any real property collateral pledged by Borrower. (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable waiver of any rights and defenses Guarantor may have because Borrower's obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing waivers are unconditional and irrevocable waivers of substantive rights and defenses to

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which Guarantor might otherwise be entitled under state and federal law. The rights and defenses waived include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that Guarantor has provided these waivers of rights and defenses with the Intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and ample consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to enforce any remedy Guarantor may have against the Borrower or any other guarantor, surety, or other person, and further, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Understanding With Respect To Waivers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower, provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Guaranty:

**AMENDMENTS.** This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEES; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender Informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict

Loan No: _

Page 4

compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Walver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Count"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not walve the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §844 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means SOUTHGATE HOLDINGS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation GURPREET SINGH, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

tNDEBTEDNESS. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" means BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTHIN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED MAY 26, 2017.

**GUARANTOR:** 

GURPREET SINGH

LAHERPIO, Ver. 15.4.0.017 Copt. D+H USA Corporation 1997, 2017. All Rights Reserved. - CA C/CFILPLE20,FC YR-174912 FR-165

# **EXHIBIT 17**

### CHANGE IN TERMS

Principal Loan Date Maturity Loan No Call / Coll Account Officer Initials 05-26-2017 MASTER 07808 References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "****" has been omitted due to text length limitations.

Borrower:

SOUTHGATE HOLDINGS, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356

Lender:

**BANK OF THE WEST** 

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Date of Agreement: June 20, 2019

DESCRIPTION OF EXISTING INDEBTEDNESS.

For existing Indebtedness, refer to the definition of "Note" in the Business Loan Agreement (Master) dated May 26, 2017

**DESCRIPTION OF CHANGE IN TERMS.** 

1. The heading captioned "Prohibition on Leasing to Marijuana Related Businesses" is hereby added to the Agreement and reads as follows:

Prohibition on Leasing to Marijuana Related Businesses. During the life of the Loan, Borrower shall not lease space to any business engaged in any activity that is illegal under federal, state or local law, including, without limitation a marijuana-related business. For purposes hereof, a "marijuana-related business" means any business that (i) grows, produces, processes, distributes or sells marijuana or marijuana products, edibles or derivatives (collectively, "marijuana"), regardless of the amount of such activity; (ii) derived any of its gross revenue for the previous year or projects to derive any of its gross revenue for the next year from sales to any business described in subparts (i), (ii) or (iii) of this subsection or otherwise could reasonably be determined to support the use, growth, enhancement or other development of marijuana, including the provision of services or the selling of goods that may be used directly or indirectly in any such business or in the use or consumption of marijuana; and (iii) a business that grows, produces, processes, distributes or sells products purportedly made from hemp, unless the business can demonstrate that its hemp-related business activities and products are legal under federal and state law.

2. The heading captioned "Sale or Transfer of Ownership Interests of a Guarantor" is hereby added to the Agreement and reads as follows:

Sale or Transfer of Ownership Interests of a Guarantor. The direct or indirect sale or other transfer of more than 25% in the aggregate of the shares of any stock of Guarantor, if a corporation, of the membership interests of Guarantor, if a limited liability company, of the partnership interests of Guarantor, if a partnership, or of any other ownership interests of Guarantor, or a change in the trust beneficiaries of Guarantor, if trustee(s) of a trust, or entering into any agreement for such sale or other transfer or change in trust beneficiaries made without Lender's prior written consent. To the extent of any conflict between this subsection and the subsection headed Change of Ownership, this subsection shall

- 3. The heading captioned "Federal Tax Returns" is deleted in its entirety.
- 4. The heading captioned "Guaranties" of the Business Loan Agreement Master is deleted in its entirety and replaced with the following:

Guaranties. Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantors named below, on Lender's forms, and in the amounts and under the conditions set forth in those guaranties.

**Names of Guarantors** JUSRAND, LLC GURPREET SINGH

**Amounts** Unlimited Unlimited

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL OF THE PROVISIONS OF THIS AGREEMENT. BORROWER AGREES TO THE TERMS OF THIS AGREEMENT.

**CHANGE IN TERMS SIGNERS:.** 

**BORROWER:** 

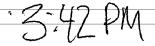
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#### CHANGE IN TERMS AGREEMENT

Principal Loan Date Maturity Loan No Call / Coll: Account Officer Initials \$1,526,240.40 05:26-2017 05:26-2027 0018 258876 8733 07808

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "***" has been omitted due to text length limitations.

Borrower:

SOUTHGATE HOLDINGS, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender:

BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Principal Amount: \$1,526,240.40

Date of Agreement: June 20, 2019

DESCRIPTION OF EXISTING INDEBTEDNESS.

Promissory Note dated May 26, 2017 in the original principal amount of \$1,600,000.00.

DESCRIPTION OF COLLATERAL.

a Deed of Trust dated May 26, 2017 and an Assignment of Rents dated May 26, 2017.

DESCRIPTION OF CHANGE IN TERMS.

1. Conditions Precedent. As a condition precedent to the effectiveness of this Change in Terms Agreement, Borrower agrees to provide a commercial guaranty executed by JUSRAND, LLC.

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

PRIOR TO SIGNING THIS AGREEMENT, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. BORROWER AGREES TO THE TERMS OF THE AGREEMENT.

BORROWER:

SOUTHGATE HOLDINGS, LLC

GURPREET SINGH, Member of

HOLDINGS, LLC

# **EXHIBIT 18**

### **COMMERCIAL GUARANTY**

Any item above containing ****** has been omitted due to text length limitations.
References in the boxes above are for Lender's use only and do not firmit the applicability of this document to any particular loan or item.
<b>51,526,240.40</b> 05-26-2017 05-26-2027 258876 258876 07808
Principal Loan Date Maturity Loan No call / Coll Account Officer Initials

Borrower:

SOUTHGATE HOLDINGS, LLC

Lender:

BANK OF THE WEST

4120 DALE RD STE J8-140 MODESTO, CA 95356

SME BBC North Valley #00078 500 Capitol Mail, Suite 1200 Sacramento, CA 95814

Guarantor:

JUSRAND, LLC

4120 DALE RD STE J8-140 MODESTO, GA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to payment and performance and not of collection, so Lender can enforce this Guaranty against any collection so charants or against any collection so counter any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's liability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether, voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barned or unenforceable against Borrower for any reason whatsoever; for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be malled to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation For this purpose and without limitation, the term "new indebtedness" does not include the indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that Is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the Indebtedness or any other person heretofore or hereafter given to Lender unless such other guaranties are modified or revoked in writing; and this Guarantor shall not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the Indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the indebtedness remains unpaid and even though the indebtedness may from time to time be zero dollars (\$0.00).

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice of demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to after, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fall or decide not to perfect, and release any such security, with or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including

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## COMMERCIAL GUARANTY (Continued)

Page 2

without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor, (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower, and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Guarantor's risks under this Guaranty, and Guarantor further agrees that, absent a request for information, Lender shall have no obligation to disclose to Guarantor any information or documents acquired by Lender in the course of its relationship with Borrower.

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:

Additional Requirements.

Annual Compliance Audit. No later than 150 days after the financial year end an Annual compliance Audit of the schools Federal Pell Grant Program, Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grand Program, Federal Family Education Loan Program and Federal Direct Loan Program, audited by a CPA.

Annual Financial Statements. Not later than 150 days after the end of each the Guarantor's fiscal—year, a copy of the annual financial report of the Guarantor for such year, reviewed by a firm of certified public accountants acceptable to the Lender.

Annual Financial Statements. Not later than 45 days after the end of the Guarantor's fiscal year, a copy of the annual financial report of Guarantor for such year.

Debt Coverage. Operating Company shall maintain a ratio of Cash Flow plus Interest Expense plus Rent Expense on Real Property paid to Borrower to Current Portion of Long-Term Debt plus Interest Expense plus principal and interest payments on the Real Estate Term Loan of not less than 1.30 to 1, measured at each fiscal year-end.

Default If Out of Compliance with Audit. Per findings with the Annual Compliance Ausit of the schools Federal Pell Grant Program, Federal Perkins Loan Program, Federal Supplemental Educational Opportunity Grant Program, Federal Family Education Loan Program and Federal Direct Loan Program. If it is found that borrower is out of compliance with any of these programs it will constitute an event of default.

Additional Definitions Include:

Operating Company. The words "Operating Company" shall mean, JUSRAND, LLC.

Cash Flow. The words "Cash Flow" shall mean the sum of Net Income after tax and exclusive of extraordinary gains plus depreciation and amortization expense minus dividends and distributions.

Net Income. The words "Net Income" shall mean, for any period, net income (or net loss, expressed as a negative number) after taxes actually paid in cash or accrued and all expenses and other charges for such period, determined in accordance with GAAP.

GAAP. "GAAP" shall mean generally accepted accounting principles in effect from time to time in the United States.

Current Portion of Long-Term Debt. The words "Current Portion of Long-Term Debt" shall mean, for any period, the current scheduled principal or capital lease payments required to be paid during the applicable period.

Rent Expense. The words "Rent Expense" shall mean rental payments made for real and personal property.

Real Property. The words "Real Property" shall mean the real estate legally described in that certain Deed of Trust dated May 26, 2017 in the original aggregate amount of \$1,600,000.00 located in the Official records of the County of Los Angeles, State of California, and all improvements located thereon.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional indebtedness; (B) proceed against any person, including Borrower, before proceeding against Guarantor; (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor; (D) apply any payments or proceeds received against the Indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any information about the Indebtedness, the Borrower, the collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the indebtedness; (J) the application of proceeds of the Indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the Indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness, whatsoever, including without ilmitation, the renewal, extension, acceleration, or other change in the time payment of the Indebtedness is due and any change in the interest rate, and including any such modification or change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such revocation.

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Guarantor waives all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive.

Guarantor waives all rights and any defenses arising out of an election of remedies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Guarantor waives all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral pledged by Borrower. (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable walver of any rights and defenses Guarantor may have because Borrower's obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing waivers are unconditional and irrevocable waivers of substantive rights and defenses to which Guarantor might otherwise be entitled under state and federal law. The rights and defenses waived include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that Guarantor has provided these waivers of rights and defenses with the intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and emple consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to enforce any remedy Guarantor may have against the Borrower or any other guarantor, surety, or other person, and further, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Understanding With Respect To Walvers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guaranter's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guaranter holds jointly with someone else and all accounts Guaranter may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guaranter authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guaranter owes under the terms of this Guaranter.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower, provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

LIMITATION ON SALE OR TRANSFER OF EQUITY INTERESTS IN GUARANTOR. Guarantor acknowledges that a material condition to Lender's agreement to the terms of the Indebtedness, including but not limited to interest rate and repayment terms, is the common ownership of Borrower and Guarantor. Accordingly, while this Agreement remains in effect (including any renewal, replacement, refinancing, restatement or other modification of this Agreement), Guarantor shall not, without Lender's prior written consent. (i) directly or indirectly sell or otherwise transfer in the aggregate more than 25% of the shares of common stock of Guarantor, if a corporation, of the membership interests of Guarantor, if a limited liability company, of the partnership interests of Guarantor, if a partnership, or of any other equitable ownership interests of Guarantor, (ii) change the trust beneficiaries if Guarantor is a trustee of a trust or (iii) enter into any agreement for such sale or other transfer of ownership or such change in trust beneficiaries. If Lender consents to any such a sale or transfer of ownership or change in trust beneficiaries, Lender may condition its consent upon Borrower's agreement to modifications to the terms of the Indebtedness as required by Lender in its sole discretion, including without limitation an increase in the interest rate and other changes to the repayment terms of the Indebtedness.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Guaranty:

AMENDMENTS. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEES; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramento County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol

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evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be Invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States meil, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or their successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help remedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillery remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of law, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR-HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means SOUTHGATE HOLDINGS, LLC and includes all co-signers and co-makers signing the Note and all their successors and easigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation JUSRAND, LLC, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

INDERTEDNESS. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" moans BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's toan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

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**RELATED DOCUMENTS.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED JUNE 20, 2019.

IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANT EFFECTIVE. THIS GUARANTY IS DATED JUNE 20, 2019. GUARANTOR:

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JUSRAND, LLC

By: (7) 1 GURPREET SINGH, Member of AUSRAND, LLC

### **COMMERCIAL GUARANTY**

 Principal
 Loan Date
 Maturity
 Loan No.
 Call / Coll
 Account
 Officer.
 Initials

 \$1,526,240.40
 05-26-2017
 05-26-2027
 258876
 8733
 07808

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing """" has been omitted due to text length limitations.

Borrower: SOUTHGATE HOLDINGS, LLC

4120 DALE RD STE J8-140 MODESTO, CA 95356 Lender: BANK OF THE WEST

SME BBC North Valley #00078 500 Capitol Mall, Suite 1200 Sacramento, CA 95814

Guarantor: GURPREET SINGH

4120 DALE RD STE J8-140 MODESTO, CA 95356

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's flability is unlimited and Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any Interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, leans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether; voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unfliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unterminated guaranties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation For this purpose and without limitation, the term "new indebtedness" does not include the indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the indebtedness. This Guaranty shell bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guarantor's obligations under this Guaranty shall be in addition to any of Guarantor's obligations, or any of them, under any other guaranties of the Indebtedness or any other person heretofore or hereafter given to Londer unless such other guaranties are modified or revoked in writing; and this Guarantor shell not, unless provided in this Guaranty, affect, invalidate, or supersede any such other guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the appropriate amount of the indebtodness, even to zero dollars (\$6.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the indebtedness remains unpaid and oven though the indebtedness may from time to time be zero dollars (\$0.00).

OBLIGATIONS OF MARRIED PERSONS. Any married person who signs this Guaranty hereby expressly agrees that recourse under this Guaranty may be had against both his or her separate property and community property.

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured leans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with

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or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (H) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor. (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor any information further agrees that, absent a request for information, Lender sh

GUARANTOR'S FINANCIAL STATEMENTS. Guarantor agrees to furnish Lender with the following:

Additional Requirements.

Annual Financial Statement. Not later than November 15, a copy of the annual financial report of the Guarantor for the prior calendar year.

Federal Tax Returns. Not later than November 15 of each year, or immediately after filing, a copy of the Guarantor's federal income tax returns, filed for such year.

K-1 Schedules. K-1 schedules are not required to be included with the copy of the federal income tax returns furnished to Lender unless specifically requested by Lender. If any K-1 schedule is requested by Lender after the respective federal income tax returns to which such K-1 schedule was attached has already been delivered to Lender, then Borrower shall furnish a copy of the requested K-1 schedule not later than 30 days after the date Lender delivers a request therefor.

Liquidity. Gurpreet Singh shall have Unencumbered Liquid Assets with a cash value of not less than \$750,000.00, annually.

Additional Definitions;

Unencumbered. The word "Unencumbered" shall mean subject to no restriction, pledge, lien, claim or other encumbrance.

Marketable Securities. The words "Marketable Securities" shall mean stocks, bonds and mutual fund shares that can be readily sold for cash on stock exchanges or over-the-counter markets.

Liquid Assets. The words "Liquid Assets" shall mean, as of the date of determination thereof, cash on hand, plus the value of Marketable Securities, minus the value of restricted retirement assets and minus the amount of any margined loans.

All financial reports required to be provided under this Guaranty shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Guarantor as being true and correct.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender to (A) make any presentment, protest, demand, or notice of any kind, including notice of change of any terms of repayment of the Indebtedness, default by Borrower or any other guarantor or surety, any action or nonaction taken by Borrower, Lender, or any other guarantor or surety of Borrower, or the creation of new or additional indebtedness; (B) proceed against any person, including Borrower, before proceeding against Guarantor, (C) proceed against any collateral for the Indebtedness, including Borrower's collateral, before proceeding against Guarantor, (D) apply any payments or proceeds received against the indebtedness in any order; (E) give notice of the terms, time, and place of any sale of the collateral pursuant to the Uniform Commercial Code or any other law governing such sale; (F) disclose any information about the Indebtedness, the Borrower, the collateral, or any other guarantor or surety, or about any action or nonaction of Lender; or (G) pursue any remedy or course of action in Lender's power whatsoever.

Guarantor also waives any and all rights or defenses arising by reason of (H) any disability or other defense of Borrower, any other guarantor or surety or any other person; (I) the cessation from any cause whatsoever, other than payment in full, of the Indebtedness; (J) the application of proceeds of the Indebtedness by Borrower for purposes other than the purposes understood and intended by Guarantor and Lender; (K) any act of omission or commission by Lender which directly or indirectly results in or contributes to the discharge of Borrower or any other guarantor or surety, or the Indebtedness, or the loss or release of any collateral by operation of law or otherwise; (L) any statute of limitations in any action under this Guaranty or on the Indebtedness; or (M) any modification or change in terms of the Indebtedness, whatsoever, including without limitation, the renewal, extension, acceleration, or other change in the time payment of the Indebtedness is due and any change in the interest rate, and including any such modification or change in terms after revocation of this Guaranty on the Indebtedness incurred prior to such

Guarantor walves all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to Guarantor by reason of California Civil Code Sections 2787 to 2855, inclusive.

Guarantor waives all rights and any defenses arising out of an election of remodies by Lender even though that the election of remedies, such as a non-judicial foreclosure with respect to security for a guaranteed obligation, has destroyed Guarantor's rights of subrogation and reimbursement against Borrower by operation of Section 580d of the California Code of Civil Procedure or otherwise.

Guarantor waives all rights and defenses that Guarantor may have because Borrower's obligation is secured by real property. This means among other things: (N) Lender may collect from Guarantor without first foreclosing on any real or personal property collateral pledged by Borrower. (1) the amount of Borrower's obligation may be reduced only by the price for which the collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price. (2) Lender may collect from Guarantor even if Lender, by foreclosing on the real property collateral, has destroyed any right Guarantor may have to collect from Borrower. This is an unconditional and irrevocable walver of any rights and defenses Guarantor may have because Borrower's

Page 3

obligation is secured by real property. These rights and defenses include, but are not limited to, any rights and defenses based upon Section 580a, 580b, 580d, or 726 of the Code of Civil Procedure.

Guarantor understands and agrees that the foregoing walvers are unconditional and irrevocable waivers of substantive rights and defenses to which Guarantor might otherwise be entitled under state and federal law. The rights and defenses waived include, without limitation, those provided by California laws of suretyship and guaranty, anti-deficiency laws, and the Uniform Commercial Code. Guarantor acknowledges that Guarantor has provided these waivers of rights and defenses with the intention that they be fully relied upon by Lender. Guarantor further understands and agrees that this Guaranty is a separate and independent contract between Guarantor and Lender, given for full and ample consideration, and is enforceable on its own terms. Until all of the Indebtedness is paid in full, Guarantor waives any right to enforce any remedy Guarantor may have against the Borrower or any other guarantor, surety, or other person, and further, Guarantor waives any right to participate in any collateral for the Indebtedness now or hereafter held by Lender.

Guarantor's Understanding With Respect To Waivers. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

Right of Setoff. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

Subordination of Borrower's Debts to Guarantor. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower, provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legand that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

LIMITATION ON SALE OR TRANSFER OF EQUITY INTERESTS IN GUARANTOR. Guarantor acknowledges that a material condition to Lender's agreement to the terms of the Indebtedness, including but not limited to interest rate and repayment terms, is the common ownership of Borrower and Guarantor. Accordingly, while this Agreement remains in effect (including any renewal, replacement, refinancing, restatement other modification of this Agreement). Guarantor shall not, without Lender's prior written consent: (i) directly or indirectly sell or otherwise transfer in the aggregate more than 25% of the shares of common stock of Guarantor, if a corporation, of the membership interests of Guarantor, if a limited liability company, of the partnership interests of Guarantor, if a partnership, or of any other equitable ownership interests of Guarantor, (ii) change the trust beneficiaries if Guarantor is a trustee of a trust or (iii) enter into any agreement for such sale or other transfer of ownership or such change in trust beneficiaries, If Lender consents to any such a sale or transfer of ownership or change in trust beneficiaries, Lender may condition its consent upon Borrower's agreement to modifications to the terms of the Indebtedness as required by Lender in its sole discretion, including without limitation an increase in the interest rate and other changes to the repayment terms of the Indebtedness.

Miscellaneous Provisions. The following miscellaneous provisions are a part of this Gueranty:

AMENDMENTS. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

ATTORNEYS' FEES; EXPENSES. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

CAPTION HEADINGS. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

GOVERNING LAW. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of California without regard to its conflicts of law provisions.

CHOICE OF VENUE. If there is a lawsuit, Guarantor agrees upon Lender's request to submit to the jurisdiction of the courts of Sacramonto County, State of California.

INTEGRATION. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parolevidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

INTERPRETATION. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in

Page 4

reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

NOTICES. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if malled, when deposited in the United States mall, as first class, certified or registered mall postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

NO WAIVER BY LENDER. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

SUCCESSORS AND ASSIGNS. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

JURY WAIVER. To the extent permitted by applicable law, Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

JUDICIAL REFERENCE PROVISION. In the event the above Jury Waiver is unenforceable, the parties elect to proceed under this Judicial Reference Provision. With the exception of the items specified below, any controversy, dispute or claim between the parties relating to (1) the instrument, document or other agreement in which this Judicial Reference Provision appears or (2) any related documents, instruments or transactions between the parties (each, a "Claim"), will be resolved by a reference proceeding in California pursuant to Sections 638 et seq. of the California Code of Civil Procedure, or thoir successor sections, which shall constitute the exclusive remedy for the resolution of any Claim, including whether the Claim is subject to reference. Venue for the reference will be the Superior Court in the County where real property involved in the action, if any, is located, or in a County where venue is otherwise appropriate under law (the "Court"). The following matters shall not be subject to reference: (1) nonjudicial foreclosure of any security interests in real or personal property, (2) exercise of self-help emedies (including without limitation set-off), (3) appointment of a receiver, and (4) temporary, provisional or ancillary remedies (including without limitation writs of attachment, writs of possession, temporary restraining orders or preliminary injunctions). The exercise of, or opposition to, any of the above does not waive the right to a reference hereunder.

The referee shall be selected by agreement of the parties. If the parties do not agree, upon request of any party a referee shall be selected by the Presiding Judge of the Court. The referee shall determine all issues in accordance with existing case law and statutory law of the State of California, including without limitation the rules of evidence applicable to proceedings at law. The referee is empowered to enter equitable and legal relief, and rule on any motion which would be authorized in a court proceeding, including without limitation motions for summary judgment or summary adjudication. The referee shall issue a decision, and pursuant to CCP §644 the referee's decision shall be entered by the Court as a judgment or order in the same manner as if tried by the Court. The final judgment or order from any decision or order entered by the referee shall be fully appealable as provided by law. The parties reserve the right to findings of fact, conclusions of taw, a written statement of decision, and the right to move for a new trial or a different judgment, which new trial if granted will be a reference hereunder. AFTER CONSULTING (OR HAVING THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF ITS CHOICE, EACH PARTY AGREES THAT ALL CLAIMS RESOLVED UNDER THIS REFERENCE PROVISION WILL BE DECIDED BY A REFEREE AND NOT A JURY.

Definitions. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

BORROWER. The word "Borrower" means SOUTHGATE HOLDINGS, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

GAAP. The word "GAAP" means generally accepted accounting principles.

GUARANTOR. The word "Guarantor" means everyone signing this Guaranty, including without limitation GURPREET SINGH, and in each case, any signer's successors and assigns.

GUARANTY. The word "Guaranty" means this guaranty from Guarantor to Lender.

INDEBTEDNESS. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

LENDER. The word "Lender" means BANK OF THE WEST, its successors and assigns.

NOTE. The word "Note" means and includes without limitation all of Borrower's promissory notes and/or credit agreements evidencing Borrower's loan obligations in favor of Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for promissory notes or credit agreements.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

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EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED JUNE 20, 2019.

**GUARANTOR:** 

GURPREET SINGH

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# **EXHIBIT 19**



02/10/20

Southgate Holdings, LLC 700 17th Street, Ste 201 Modestro, CA 95354

Re: Business Loan Agreement dated May 26, 2017 and all subsequent modifications thereof, executed by Southgate Holdings, LLC ("Borrower") and Bank of the West ("Bank") (the "Agreement"), which has been guaranteed pursuant to the Continuing Guaranties dated June 20, 2019 executed by Gurpreet Singh and Jusrand, LLC ("Guarantor").

Dear Southgate Holdings, LLC:

The Bank has become aware of certain breaches of the terms of the Agreement, which constitute an event of default thereunder. The breaches are described as follows (references are to sections of the Agreement):

1. **Taxes, Charges and Liens:** Pay and discharged when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Borrower failed to pay when due the following real estate taxes or other assessments against Borrower's Property, as required under this section:

Property Address	Date Due	Amount Due
13180 Paramount Blvd, South Gate, CA 90280	12/10/2019	\$20,168.31
Parcel #6264-006-001		

Borrower should take immediate action to cure the foregoing breaches. These breaches will constitute events of default under the Agreement if not cured by **February 28, 2020**.

The Bank has elected to forbear from enforcing the default remedies under the Agreement provided the Borrower complies with all conditions set forth above. This letter does not waive any existing or future events of default. While the Bank is not enforcing any of its rights upon default at the present time, the Bank reserves, and does not waive, any and all of the rights and remedies available to it under the Agreement and by law. These rights and remedies include the right to cease making advances to the Borrower and the right to declare the entire unpaid balance of the Agreement immediately due and payable.

Please call me if you have any questions or comments.

Sincerely,

Meredith Grandinetti 500 Capitol Mall Ste 1200 Sacramento, California 95814 (916) 552-4363 meredith.grandinetti@bankofthewest.com dava.turley@bankofthewest.com



02/11/20

GMRAND LLC 4120 Dale Rd. Ste. J8-140 Modesto, CA 95356

Dear GMRAND, LLC:

Bank of the West has become aware of certain breaches of the terms of the loan documents, which constitute an Event of Default thereunder. Specifically, Borrower failed to pay when due the following real estate taxes or other assessments against Borrower's Property, as required under the section headed TAXES AND LIENS:

Property Address	<u>Date Due</u>	Amount Due
5260 Pirrone Ct, Salida, CA 95368 Parcel # 136-039-003-000	2/28/20	\$21,604.13

Borrower is hereby notified that the aforementioned Event of Default must be cured by paying the delinquent real estate taxes or assessments and providing to Lender proof of such payment within thirty (30) calendar days from the date of this letter. If Borrower fails to comply, Bank may exercise its default remedies under the loan documents and applicable law. While Bank is not enforcing its rights upon default at the present time, this letter does not waive any existing or future Events of Default, whether now known or hereafter discovered. Bank reserves, and does not waive, any and all of the rights and remedies available to it under the loan documents and applicable law, unless Borrower's liability under such other loan documents has been discharged in bankruptcy. These rights and remedies may include, without limitation, the right to invoke the default rate of interest, if any, to cease making advances to the Borrower, to declare the entire unpaid balance of the loan immediately due and payable, and to proceed with remedies such as repossession and/or foreclosure of the collateral securing the loan. This letter was mailed from a centralized credit department. If you have already submitted the item(s) being requested, please contact the bank to verify receipt. Your Relationship Manager's name and phone number are listed below for your convenience.

Please call me if you have any questions or comments.

Sincerely,
Meredith Grandinetti
(916) 552-4363
500 Capitol Mall Ste 1200
Sacramento, California 95814
meredith.grandinetti@bankofthewest.com, dava.turley@bankofthewest.com

# **EXHIBIT 20**

### HEMAR, ROUSSO & HEALD, LLP

DANIEL A. HEALD WAYNE R. TERRY JENNIFER W. CRASTZ STEPHEN E. JENKINS MARTINA RIDER PORTER WILLIAM J. SEXTON J. ALEXANDRA RHIM

ROBERT V. McKENDRICK*
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ATTORNEYS AT LAW
15910 VENTURA BOULEVARD
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ENCINO, CALIFORNIA 91436-2829 (818) 501-3800 FAX (818) 501-2985 *ALSO ADMITTED IN UTAH
*ALSO ADMITTED IN NEVADA
†ADMITTED IN COLORADO

RICHARD P. HEMAR (1944-2016)

MARTIN J. ROUSSO PARTNER EMERITUS

IN REPLY REFER TO:

March 25, 2020

## NOTICE OF DEFAULT, NOTICE OF IMPOSITION OF DEFAULT INTEREST RATE AND DEMAND FOR PAYMENT IN FULL

JUSRAND LLC c/o Gurpreet Singh, Member 4120 Dale Road, Suite 140 Modesto, CA 95356

GMRAND, LLC c/o Gurpreet Singh, Member 4120 Dale Road, Suite 140 Modesto, CA 95356

Pacific Gardens Medical Center LLC c/o Gurpreet Singh, Member 4120 Dale Road, Suite 140 Modesto, CA 95356 Southgate Holdings LLC c/o Gurpreet Singh, Member 700 17th Street, Suite 201 Modesto, CA 95354

Central Valley Gastroenterology Associates Inc. c/o Gurpreet Singh, President 981 E. Tuolumne Road, Suite 106 Turlock CA 95382

Gurpreet Singh 1505 Rose Garden Court Modesto, CA 95356

Re: Obligations Owing to Bank of the West

\$311,382.74 Promissory Note dated August 10, 2016 \$3,862,500.00 Promissory Note dated March 15, 2017 \$1,600,000.00 Promissory Note dated May 26, 2017 \$284,525.00 Promissory Note dated June 7, 2017 \$46,120.00 Promissory Note dated July 19, 2017

Dear Mr. Singh:

This law office represents Bank of the West ("Bank") in connection with the above-referenced agreements, specifically:

(1) That certain Promissory Note dated August 10, 2016, in the amount of \$311,382.74, made by Central Valley Gastroenterology Associates, Inc. ("CVGA Note"), secured by all personal

- property of Central Valley Gastroenterology Associates, Inc. ("the CVGA Collateral"), and guaranteed by Gurpreet Singh ("the CVGA Guaranty");
- (2) That certain Promissory Note dated March 15, 2017, in the amount of \$3,862,500.00, made by GMRAND, LLC (as amended, "GMRAND Note"), secured by the real property commonly known as 5258 Pirrone Court, Salida, CA 95368 ("the Salida Property"), and guaranteed by Gurpreet Singh and JUSRAND LLC ("GMRAND Guaranties");
- (3) That certain Promissory Note dated May 26, 2017, in the amount of \$1,600,000.00, made by Southgate Holdings LLC (as amended, "Southgate Note"), secured by the real property commonly known as 13180 Paramount Blvd., Southgate, CA 90280 ("the Southgate Property"), and guaranteed by Gurpreet Singh and JUSRAND LLC ("Southgate Guaranties");
- (4) That certain Promissory Note dated June 7, 2017, in the amount of \$284,825.00, made by JUSRAND, LLC (as amended, "JUSRAND Note"), secured by all personal property of JUSRAND, LLC ("the JUSRAND Collateral"), and guaranteed by Gurpreet Singh and Southgate Holdings, LLC ("JUSRAND Guaranties"); and,
- (5) That certain Promissory Note dated June 7, 2017, in the amount of \$46,120.00, made by Pacific Gardens Medical Center LLC (as amended, "PGMC Note"), secured by all personal property of Pacific Gardens Medical Center LLC ("the PGMC Collateral"), and guaranteed by Gurpreet Singh ("PGMC Guaranties").

Central Valley Gastroenterology Associates, Inc., GMRAND, LLC, Southgate Holdings LLC, JUSRAND LLC, Pacific Gardens Medical Center LLC, and Gurpreet Singh are referenced herein collectively as "the Obligors," and the foregoing Notes, security interests, and related agreements as "the Obligations." If you have retained counsel with regard to these obligations, kindly provide a copy of this letter to such counsel as soon as possible.

As you know, property taxes were not paid when due on the Salida Property (past due amount \$21,604.13) and the Southgate Property (past due amount \$20,168.31). As you also know, this is not the first time such taxes have been delinquent, and Bank has repeatedly sent warning letters to Obligors concerning past due taxes. Most recently, by letter dated February 10, 2020, Bank advised Southgate Holdings, LLC that, unless the past due taxes on the Southgate Property were paid by February 28, 2020, Bank would declare a default under the terms of the Southgate Note and related agreements. Likewise, by letter dated February 11, 2020, Bank advised GMRAND, LLC that, unless the past due taxes on the Salida Property were paid by March 11, 2020, Bank would declare a default under the terms of GMRAND Note and related agreements. Both deadlines have lapsed and, according to publicly-available records, neither tax obligation has been paid.

Gurpreet Singh, et. al. March 25, 2020 Page 3

Moreover, each of the Notes and related Business Loan Agreements contain a "cross-default" provision, such that a default by any Obligor (whether on a Note or Guaranty) also constitutes a default under all other agreements to which that Obligor is a party. Gurpreet Singh is a guarantor of each of the five Notes. Accordingly, Mr. Singh's default under the Southgate Note and GMRAND Note triggers a default under each of the other Notes and related Obligations.

Finally, Mr. Singh's checking accounts with Bank (DDA xxxx4053 and DDA xxxxx7901) have had several checks presented against them on insufficient funds, in violation of the account agreements.

### Accordingly, by this letter, please take notice of the following:

- A. Bank hereby declares the Southgate Note, the Southgate Guaranties, and the security agreements securing the Southgate Property to be in default for non-payment of property taxes when due. Bank hereby accelerates the balance due under the Southgate Note such that the entirety of the balance due is immediately due and payable in full, and Bank also invokes the applicable default interest rate.
- B. Bank hereby declares the GMRAND Note, the GMRAND Guaranties, and the security agreements securing the Salida Property to be in default for non-payment of property taxes when due. Bank hereby accelerates the balance due under the GMRAND Note such that the entirety of the balance due is immediately due and payable in full, and Bank also invokes the applicable default interest rate.
- C. Bank hereby declares the CVGA Note, the CVGA Guaranty, and the security agreement securing the CVGA Collateral to be in default under the cross-default provisions referenced above. Bank hereby accelerates the balance due under the CVGA Note such that the entirety of the balance due is immediately due and payable in full, and Bank also invokes the applicable default interest rate.
- D. Bank hereby declares the JUSRAND Note, the JUSRAND Guaranties, and the security agreement securing the JUSRAND Collateral to be in default under the cross-default provisions referenced above. To the extent that the JUSRAND Note has any balance due, Bank hereby accelerates the balance due under the JUSRAND Note such that the entirety of the balance due is immediately due and payable in full. Moreover, Bank is in the process of canceling the Standby Letter of Credit associated with the JUSRAND Note. Finally, Bank hereby freezes the revolving line of credit aspect of the JUSRAND Note such that no further principal draws may be as against said Note.
- E. Bank hereby declares the PGMC Note, the PGMC Guaranty, and the security agreement securing the PGMC Collateral to be in default under the cross-default provisions referenced above. To the extent that the PGMC Note has any balance due, Bank hereby accelerates the balance due under the PGMC Note such that the entirety of the balance due is immediately due and payable in full. Moreover, Bank is in the process of canceling the Standby Letter of Credit associated with the PGMC Note. Finally, Bank hereby freezes the revolving line of credit aspect of the PGMC Note such that no further principal draws may be as against said Note.

Gurpreet Singh, et. al. March 25, 2020 Page 4

F. Effective 30 days from the date of this letter, Mr. Singh's checking accounts with Bank (DDA xxxx4053 and DDA xxxxx7901) will be closed. Moreover, effectively immediately, Bank will no longer honor any checks presented against such accounts for which sufficient funds are unavailable.

The balances due on the Obligations as of March 25, 2020, are as follows:

Obligation	So	uthgate Note	(	SMRAND Note	CVGA Note
Principal	\$ 1,	502,129.16	\$ 3	,607,693.48	\$ 95,877.41
Interest	\$	7,898.92	\$	18,980.84	\$ 187.76
Late Fees	\$	149.39			
TOTAL	\$ 1,	510,177.47	\$ 3	,626,674.32	\$ 96,065.17
Daily Interest	\$	203.20469	\$	489.38076	\$ 187.76

Demand is hereby made upon all Obligors for payment in full of the Obligations not later than **April 10, 2020**. Payoff should be adjusted by the "Daily Interest" figure set forth above to reflect the date of full payment.

Unless Payment is made as requested above, then Bank will be obligated to enforce its rights remedies against the Obligors. Such rights and remedies may include, but are not limited to, accrual of additional interest at the default interest rate provided in the various Notes commencing immediately; foreclosure on the CVGA Collateral, the JUSRAND Collateral, the PGMC Collateral, the Salida Property and/or the Southgate Property; commencement of civil litigation and/or a judicial reference against some or all of the Obligors; and appropriate provisional remedies to secure Bank's rights pending judgment.

As an alternative to repayment in full by April 10, 2020, Bank may be willing to enter into a forbearance agreement, in order to allow Obligors a limited opportunity to refinance the Obligations. Any forbearance will require, at a minimum, that Obligors pay a forbearance fee, that Obligors agree to a Confession of Judgment, and that Obligors continue to make payments on the Obligations. Please contact this office as soon as possible if Obligors are interested in a forbearance agreement. If so, Bank will reply with the detailed terms upon which a forbearance might be offered.

This Demand shall not constitute an election of remedies or a waiver of Bank's right to exercise any remedy now or hereafter available, all of which rights are expressly reserved. No delay by Bank in exercising any rights or remedies shall operate as a waiver of any rights or remedies Bank may have. Any and all rights and remedies available to Bank shall be cumulative and may be exercised separately, successively or concurrently at Bank's sole discretion.

No modification of any obligation described herein is effective unless and until such modification has been reduced to a writing approved and executed by Bank, and Bank may exercise its contractual and/or legal rights without further notice.

Gurpreet Singh, et. al. March 25, 2020 Page 5

Acceptance by Bank of any future payments to the extent they do not represent full payment of all indebtedness detailed herein, including all accrued interest, late fees, attorney's fees or other recoverable costs or expenses, shall not constitute a waiver by Bank of any defaults existing under the agreements between the Parties.

HEMAR, ROUSSON HEALD, LLP

William I. Sayton

# **EXHIBIT 21**

### LOAN MODIFICATION AND FORBEARANCE AGREEMENT

This LOAN MODIFICATION AND FORBEARANCE AGREEMENT ("Agreement"), made effective as of May 20, 2020 ("Effective Date"), is entered into by and between BANK OF THE WEST, a California banking corporation, on the one hand, and CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC., a California corporation, GMRAND, LLC, a California limited liability company, JUSRAND, LLC, a California limited liability company, PACIFIC GARDENS MEDICAL CENTER LLC, a California limited liability company, SOUTHGATE HOLDINGS, LLC, a California limited liability company, and GURPREET SINGH, an individual (collectively, "Obligors"), on the other hand (each above-named individually a "Party," and in the aggregate, "the Parties").

### **RECITALS**

This Agreement relates to debts justly due and arises out of the following facts:

### **The Central Valley Note**

- A. On or about August 10, 2016, Obligor CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC., a California corporation ("Central Valley") signed a Promissory Note, in favor of BANK OF THE WEST, a California banking corporation ("Bank"), evidencing a loan in principal sum of \$311,382.74 ("Central Valley Note"). The Central Valley Note had a maturity date of August 10, 2021, at which time all money borrowed pursuant to the Central Valley Note was due and payable in full. On or about August 10, 2016; that is, concurrently with the Central Valley Note, Central Valley signed a Business Loan Agreement with Bank concerning additional terms and conditions of the credit relationship between Central Valley and Bank ("Central Valley BLA").
- B. On or about August 10, 2016; that is, contemporaneously with the Central Valley Note, Central Valley signed a "Commercial Security Agreement" in favor of Bank, granting to Bank a security interest in essentially all personal property of Central Valley ("Central Valley CSA"). Bank later perfected its security interest by recording a UCC Financing Statement with the California Secretary of State.
- C. On or about August 10, 2016; that is, contemporaneously with the Central Valley Note, Obligor GURPREET SINGH, an individual ("Singh") signed a Commercial Guaranty concerning all obligations of Central Valley owing to Bank ("Singh Central Valley Guaranty").

### **The GMRAND Note**

D. On or about March 15, 2017, Obligor GMRAND, LLC, a California limited liability company ("GMRAND") signed a Promissory Note, in favor of Bank, evidencing a loan in principal sum of \$3,862,500.00 ("GMRAND Note"). The GMRAND Note had a maturity date of March 15, 2027, at which time all money borrowed pursuant to the GMRAND Note was due and payable in full. On or about March 15, 2017; that is, concurrently with the GMRAND Note, GMRAND signed a Business Loan Agreement with Bank concerning additional terms and conditions of the credit relationship between GMRAND and Bank ("GMRAND BLA").

- E. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, GMRAND signed a Deed of Trust, granting to Bank a security interest in the real property commonly known as 5260 Pirrone Court, Salida, CA 95368, APN 136-039-003-000 ("the Salida Property"), as security for the GMRAND Note ("the GMRAND Deed of Trust"). Bank recorded the GMRAND Deed of Trust on March 22, 2017, in Stanislaus County. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, GMRAND signed an Assignment of Rents, granting to Bank a security interest in all income generated by the Salida Property, as additional security for the GMRAND Note ("the GMRAND Assignment of Rents"). Bank recorded the GMRAND Assignment of Rents on March 22, 2017, in Stanislaus County.
- F. On or about March 15, 2017; that is, contemporaneously with the GMRAND Note, Singh signed a Commercial Guaranty concerning all obligations of GMRAND owing to Bank ("Singh GMRAND Guaranty").
- G. The GMRAND Note was later amended via several "Change in Terms Agreements." Concurrent with the Change in Terms Agreement dated April 9, 2019, Obligor JUSRAND, LLC, a California limited liability company ("JUSRAND") signed a Commercial Guaranty concerning all obligations of GMRAND to Bank ("JUSRAND GMRAND Guaranty").

### The JUSRAND Note

- H. On or about June 7, 2017, JUSRAND signed a Promissory Note, in favor of Bank, evidencing a loan in principal sum of \$284,825.00 ("JUSRAND Note"). The JUSRAND Note contemplated the issuance of a Stand-by Letter of Credit by Bank in favor JUSRAND ("the JUSRAND SBLC"). The JUSRAND Note had a maturity date of June 1, 2018, at which time all money borrowed pursuant to the JUSRAND Note was due and payable in full. On or about June 7, 2017; that is, concurrently with the JUSRAND Note, JUSRAND signed a Business Loan Agreement with Bank concerning additional terms and conditions of the credit relationship between JUSRAND and Bank ("JUSRAND BLA").
- I. On or about June 7, 2017; that is, contemporaneously with the JUSRAND Note, JUSRAND signed a "Commercial Security Agreement" in favor of Bank, granting to Bank a security interest in essentially all personal property of JUSRAND ("JUSRAND CSA"). Bank later perfected its security interest by recording a UCC Financing Statement with the California Secretary of State.
- J. On or about March 15, 2017; that is, contemporaneously with the JUSRAND Note, Singh signed a Commercial Guaranty concerning all obligations of JUSRAND owing to Bank ("Singh JUSRAND Guaranty").
- K. On or about March 15, 2017; that is, contemporaneously with the JUSRAND Note, Obligor SOUTHGATE HOLDINGS, LLC, a California limited liability company

¹ The GMRAND Deed of Trust was later amended to correct the address of the Salida Property, as 5258 Pirrone Court, Salida, CA 95368.

("Southgate Holdings") signed a Commercial Guaranty concerning all obligations of JUSRAND owing to Bank ("Southgate Holdings JUSRAND Guaranty").

L. The maturity date of the JUSRAND Note and associated JUSRAND SBLC were later extended to June 1, 2020.

#### The Pacific Gardens Medical Center Note

- M. On or about July 19, 2017, Obligor PACIFIC GARDENS MEDICAL CENTER LLC, a California limited liability company ("Pacific Gardens") signed a Promissory Note, in favor of Bank, evidencing a loan in principal sum of \$46,120.00 ("Pacific Gardens Note"). The Pacific Gardens Note contemplated the issuance of a Stand-by Letter of Credit by Bank in favor Pacific Gardens ("the Pacific Gardens SBLC"). The Pacific Gardens Note had a maturity date of July 15, 2018, at which time all money borrowed pursuant to the Pacific Gardens Note was due and payable in full. On or about July 19, 2017; that is, concurrently with the Pacific Gardens Note, Pacific Gardens signed a Business Loan Agreement with Bank concerning additional terms and conditions of the credit relationship between Pacific Gardens and Bank ("Pacific Gardens BLA").
- N. On or about June 7, 2017; that is, contemporaneously with the Pacific Gardens Note, Pacific Gardens signed a "Commercial Security Agreement" in favor of Bank, granting to Bank a security interest in essentially all personal property of Pacific Gardens ("Pacific Gardens CSA"). Bank later perfected its security interest by recording a UCC Financing Statement with the California Secretary of State.
- O. On or about March 15, 2017; that is, contemporaneously with the Pacific Gardens Note, Singh signed a Commercial Guaranty concerning all obligations of Pacific Gardens owing to Bank ("Singh Pacific Gardens Guaranty").
- P. The Pacific Gardens Note was later amended via several "Change in Terms Agreements," which extended the maturity of the Pacific Gardens Note to July 15, 2020.

### **The Southgate Holdings Note**

- Q. On or about May 26, 2017, Southgate Holdings signed a Promissory Note, in favor of Bank, evidencing a loan in principal sum of \$1,600,000.00 ("Southgate Holdings Note"). The Southgate Holdings Note had a maturity date of May 26, 2027, at which time all money borrowed pursuant to the Southgate Holdings Note was due and payable in full. On or about May 26, 2017; that is, concurrently with the Southgate Holdings Note, Southgate Holdings signed a Business Loan Agreement with Bank concerning additional terms and conditions of the credit relationship between Southgate Holdings and Bank ("Southgate Holdings BLA").
- R. On or about May 26, 2017; that is, contemporaneously with the Southgate Holdings Note, Southgate Holdings signed a Deed of Trust, granting to Bank a security interest in the real property commonly known as 13180 Paramount Blvd., Southgate, CA 90280, APN 6264-006-001 ("the Southgate Property"), as security for the Southgate Holdings Note ("the Southgate Holdings Deed of Trust"). Bank recorded the Southgate Holdings Deed of Trust on May 31, 2017, in Los Angeles County. On or about May 26, 2017; that is, contemporaneously

with the Southgate Holdings Note, Southgate Holdings signed an Assignment of Rents, granting to Bank a security interest in all income generated by the Southgate Property, as additional security for the Southgate Holdings Note ("the Southgate Holdings Assignment of Rents"). Bank recorded the Southgate Holdings Assignment of Rents on May 31, 2017, in Los Angeles County.

- S. On or about May 26, 2017; that is, contemporaneously with the Southgate Holdings Note, Singh signed a Commercial Guaranty concerning all obligations of Southgate Holdings owing to Bank ("Singh Southgate Holdings Guaranty").
- T. The Southgate Holdings Note was later amended via several "Change in Terms Agreements." Concurrent with the Change in Terms Agreement dated June 20, 2019, JUSRAND signed a Commercial Guaranty concerning all obligations of Southgate Holdings to Bank ("JUSRAND Southgate Holdings Guaranty").
- U. The above-referenced Notes, BLAs, CSAs, Deeds of Trust, Assignments of Rents, Guaranties, and all related documents are herein referenced as "the Loan Documents."

#### The Defaults

- V. By letter dated March 25, 2020 ("Default Letter"), Bank advised Obligors that property taxes were delinquent as to both the Salida Property and the Southgate Property, that such failure to pay taxes when due constituted an event of default under the applicable Loan Documents, and that Bank was therefore declaring an Event of Default as to the GMRAND Note and the Southgate Holdings Note. Additionally, checks presented to Bank by Singh were returned for insufficient funds, which constituted additional Events of Default. Because of such defaults, Bank invoked its rights under the Loan Documents to declare the remaining Notes and associated Loan Documents to be in default, invoked the default interest rate as to all Notes, commenced cancelation of the JUSRAND SBLC and Pacific Gardens SBLC ("the SBLCs"), and accelerated the balances due on all Notes such that all were due and payable in full immediately.
- W. Net of all payments received to date, Bank's records show the following balances due under the Loan Documents as of May 20, 2020:²

Obligation	Southgate Note	GMRAND Note	Central Valley Note
Principal	\$ 1,495,734.73	\$ 3,592,023.86	\$ 90,422.39
Interest	\$ 13,361.34	\$ 17,003.00	\$ 472.21
Late Fees	\$ 202.33967		
TOTAL	\$ 1,509,561.03	\$ 3,609,026.86	\$ 90,894.60
Daily Interest	\$ 202.33967	\$ 487.27101	\$ 11.80515

² The JUSRAND Note and Pacific Gardens Note have no current balance due.

### REQUESTED FORBEARANCE

Obligors have requested that Bank forbear from enforcing its rights under the Loan Documents. Bank, although under no obligation to do so, is willing to forbear enforcement of its rights under the Loan Documents, on the terms and conditions set forth herein.

### **AGREEMENT**

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### Acknowledgment of Indebtedness and Default

The matters detailed at Paragraphs 1 through 5 herein are hereafter referred to in the collective as "the Obligations."

- 1. <u>Central Valley Note</u>: Obligors hereby acknowledge and agree that, in accordance with the terms and conditions of Central Valley Note and the related Loan Documents, Obligors are indebted to Bank as follows:
  - (a) As of May 20, 2020: Principal of \$90,422.39, and interest of \$472.21, for a total of \$90,894.60;
  - (b) For such additional principal and interest as may be required by the terms of the Loan Documents (the daily interest is presently \$11.80515 at the current principal balance); and,
  - (c) For such additional charges as may become due thereafter under the terms of the Loan Documents, until all amounts owing to Bank are paid in full.
- 2. <u>GMRAND Note</u>: Obligors hereby acknowledge and agree that, in accordance with the terms and conditions of GMRAND Note and the related Loan Documents, Obligors are indebted to Bank as follows:
  - (a) As of May 20, 2020: Principal of \$3,592,023.86, and interest of \$17,003.00, for a total of \$3,609,026.86;
  - (b) For such additional principal and interest as may be required by the terms of the Loan Documents (the daily interest is presently \$487.27101 at the current principal balance); and,
  - (c) For such additional charges as may become due thereafter under the terms of the Loan Documents, until all amounts owing to Bank are paid in full.
- 3. <u>Southgate Holdings Note</u>: Obligors hereby acknowledge and agree that, in accordance with the terms and conditions of Southgate Holdings Note and the related Loan Documents, Obligors are indebted to Bank as follows:

- (a) As of May 20, 2020: Principal of \$1,495,734.73, interest of \$13,361.34, and late fees of \$464.96, for a total of \$1,509,561.03;
- (b) For such additional principal and interest as may be required by the terms of the Loan Documents (the daily interest is presently \$202.33967 at the current principal balance); and,
- (c) For such additional charges as may become due thereafter under the terms of the Loan Documents, until all amounts owing to Bank are paid in full.
- 4. <u>Fees and Costs</u>. Obligors hereby acknowledge and agree that, in accordance with the terms and conditions of the Loan Documents, Obligors are indebted to Bank as follows ("Bank's Expenses"):
  - (a) A forbearance fee in the amount of \$20,000.00;
  - (b) Costs of Bank's appraisal of the Southgate Property, in the amount of \$2,500.00;
  - (c) Costs of Bank's appraisal of the Salida Property, in the amount of \$4,613.00;
  - (d) Bank's legal fees incurred in connection with the Loan Document defaults and related matters, including the preparation of this Agreement, in the sum of \$2,500.00; and,
  - (e) For additional legal fees and costs incurred by Bank in connection with collection of the amounts due under the Loan Documents, until all amounts owing to Bank are paid in full, less credit for amounts paid under this Agreement.
- 5. <u>Acknowledgment of Default</u>. Obligors hereby acknowledge that the Loan Documents are in default as detailed in the Default Letter.

### **Loan Modification Terms**

The Loan Documents are hereby modified as follows:

- 6. <u>Maturity Dates Shortened</u>. The maturity dates of the Southgate Note, GMRAND Note, and Central Valley Note are hereby shortened, such that said Notes, and each of them, are now due and payable in full on September 1, 2020 ("New Maturity Date").
- 7. <u>Stand-by Letters of Credit</u>. The JUSRAND SBLC and Pacific Gardens SBLC will not be renewed or extended. To the extent that the beneficiary makes demand on either SBLC, Obligors shall reimburse Bank in full for such SBLC advance, and any associated Bank fees or costs, within ten business days thereafter.
- 8. <u>Monthly Financial Statements</u>. Obligors shall provide monthly financial statements, consisting of a balance sheet and income statement, not later than the 20th day of the following month. For example, financial statements for June 2020 shall be provided not later than July 20, 2020.

9. <u>2019 Year-End Financial Statements</u>. Obligors shall provide audited 2019 year-end financial statements, consisting of a balance sheet and income statement, not later than July 31, 2020.

#### **Forbearance Terms**

Bank agrees to forbear enforcing its existing rights under the Loan Documents as follows:

- 10. <u>Conditions Precedent</u>. Bank's forbearance obligations hereunder shall be subject to the satisfaction, on or before May 25, 2020 (unless an alternate date is specified by the Bank in writing), of the following Conditions Precedent, and each of them:
  - (a) **Execution and Delivery.** This Agreement shall have been executed by Obligors, as applicable, and such fully-executed documentation shall have been delivered to Bank, including original signatures (required by Bank to book this Agreement);
  - (b) Bank Security Interest in \$500,000.00 Deposit into Blocked Account at Bank. JUSRAND shall have deposited the sum of \$500,000.00 into an account at Bank, Direct Deposit Account Number 055597009, which account shall be blocked from access by any person (to include Obligors, anyone acting at direction of Obligors, and any demands for payment presented against said account) until the Obligations are paid in full ("the Blocked Account"). Additionally, JUSRAND shall execute a Security Agreement in favor of Bank with respect to the Blocked Account, in the form attached hereto as Exhibit A, such that the Blocked Account is pledged as security for the Obligations, and each of them. If (i) a Termination Event (as defined at section 15 herein) occurs within the Forbearance Period (as defined at Section 11(a) herein), or (ii) if any check is presented for payment by Obligors on insufficient funds, then the funds in the Blocked Account may be applied by Bank first to any resulting expenses of Bank (including draws, interest, fees, and costs), and second to the principal amount on any of the Obligations, in the sole discretion of Bank and to the full extent of the available funds in the Blocked Account.
  - (c) Payment of Property Taxes. Obligors shall have paid all property taxes on the Salida Property and the Southgate Property due through the date of this Agreement, and shall have provided proof of payment;
  - (d) **Payment of Bank's Expenses.** Obligors shall have paid Bank the additional sum of \$29,613.00, constituting Bank's Expenses;
  - (e) **Proof of Insurance.** Obligors shall have provided proof of insurance as to the Salida Property and the Southgate Property;
  - (f) **Transmittal of Signatures and Payment.** The above-referenced original signatures and payment shall be directed to Bank as follows:

Robin S. Oberg Vice President, Special Assets Department BANK OF THE WEST 13220 California Street Omaha, NE 68154 Robin.Oberg@bankofthewest.com

and:

- (g) **Full Compliance.** Obligors shall be in compliance with all other terms of the Loan Documents other than as specifically provided herein.
- 11. <u>Bank Forbearance</u>. Provided that the foregoing Conditions Precedent (Paragraph 10) have been fulfilled, and that Obligors are in compliance the terms of the Loan Documents (except to the extent modified herein):
  - (a) Bank shall forbear from enforcement of its rights under the Loan Documents through and including September 1, 2020 ("the Forbearance Period").
  - (b) Obligors may exercise a one-time Option to extend the Forbearance Period for an additional month, through October 1, 2020 ("Option"), by (i) advising Bank in writing not later than August 15, 2020, of Obligors' intent to exercise the Option, and (ii) the tender to Bank of an additional forbearance fee of \$10,000.00 simultaneously with the written Option exercise notice. Obligors' right to exercise the Option is conditional upon the matters set forth at Paragraphs 13 and 15 hereto; that is, this Option may not be exercised unless Obligors are in compliance with this Agreement.
- 12. <u>Monthly Payments Due</u>. Obligors shall continue to make the monthly payments due on the Obligations during the Forbearance Period as provided in the Loan Documents.
- 13. Failure of Conditions Precedent. In the event that the Conditions Precedent detailed at Paragraph 10 are not fulfilled to the satisfaction of Bank, then the Forbearance Terms detailed at Paragraph 11 shall have no force or effect, and Bank may continue to enforce its rights and remedies under the Loan Documents and at law.

# **Guarantor Acknowledgments**

14. Obligors acknowledge and agree that, notwithstanding anything in this Agreement, any Guaranty to which an Obligor is a party remains in full force and effect.

# **Termination Events**

- 15. The occurrence of any one or more of the following events shall constitute an event of termination ("Termination Event") under this Agreement:
  - (a) Any event of default under any of the Loan Documents, other than as to matters modified by this Agreement;

- (b) The failure of Obligors to promptly, punctually or faithfully perform or comply with any term or condition of this Agreement as and when due, it being expressly acknowledged and agreed that **TIME IS OF THE ESSENCE**;
- (c) The failure of Obligors to pay any amount required to be paid to Bank under this Agreement as and when due, it being expressly acknowledged and agreed that **TIME IS OF THE ESSENCE**; or
- (d) Any event of insolvency as to any of the Obligors including, without limitation, a bankruptcy (voluntary or involuntary), foreclosure, assignment for the benefit of creditors, appointment of a receiver and/or issuance of any writ of attachment or restraining order.
- 16. Upon the occurrence of any uncured Termination Event, at the option of the Bank, Bank's obligations under this Agreement shall automatically terminate and Bank may immediately commence or continue enforcing Bank's rights and remedies pursuant to this Agreement, the Loan Documents, and/or otherwise.

# **Waiver of Claims**

Obligors hereby acknowledge and agree that they have no offsets, defenses, claims, or counterclaims against Bank or Bank's officers, directors, employees, attorneys, representatives, predecessors, affiliates, subsidiaries, parents, successors or assigns with respect to the Loan Documents, this Agreement or otherwise, and that if Obligors now have, or ever did have, any offsets, defenses, claims, or counterclaims against the Bank or Bank's officers, directors, employees, attorneys, representatives, predecessors, affiliates, subsidiaries, parents, successors or assigns, in any capacity, whether known or unknown, at law or in equity, and through the time of execution of this Agreement, with respect to the Loan Documents, this Agreement or otherwise, all of them are hereby expressly WAIVED, and Obligors hereby RELEASE Bank and Bank's officers, directors, employees, attorneys, representatives, predecessors, successors and assigns from any liability therefor. Said releases are intended to be general releases and the protections of Cal. Civ. Code Section 1542 are waived. Section 1542 provides:

A general release does not extend to claims which that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, which if known by him or her, would must have materially affected his or her settlement with the debtor or released party.

# Ratification; Further Assurances

# 18. Obligors:

(a) Hereby ratify, confirm, and reaffirm the enforceability and all the terms and conditions of each of the Loan Documents to which it is a party. Obligors further acknowledge and agree that, except as specifically modified in this Agreement, all terms and conditions of said documents shall remain in full force and effect; and

(b) Shall, from and after the execution of this Agreement, execute and deliver to Bank whatever additional documents, instruments, and agreements that Bank reasonably may require in order to give effect to the terms and conditions of this Agreement.

# Miscellaneous

- 19. <u>Fees and Costs</u>. Except as set forth herein, each Party hereto shall bear its own attorneys' fees and costs incurred in connection with the preparation of this Agreement.
- 20. Entire Agreement. This Agreement shall be binding upon Obligors and their successors and assigns, and shall inure to the benefit of Bank and Bank's successors and assigns. This Agreement and all documents, instruments, and agreements executed in connection herewith incorporate all of the discussions and negotiations between Obligors and Bank, either expressed or implied, concerning the matters included herein and in such other documents, instruments and agreements, any statute, custom, or usage to the contrary notwithstanding. No such discussions or negotiations shall limit, modify, or otherwise affect the provisions hereof. No modification, amendment, or waiver of any provision of this Agreement, or any provision of any other document, instrument, or agreement between Obligors and Bank shall be effective unless executed in writing by the party to be charged with such modification, amendment, or waiver, and if such party be Bank, then by a duly authorized officer thereof.
- 21. <u>No Waiver</u>. Except as set forth herein, Bank waives no claim, defense or cause of action, including without limitation as to Obligors or any present, future or previous guarantor, representative, agent, officer, shareholder or employee, all of which are expressly reserved.
- 22. Construction of Agreement. This Agreement and all such other documents, instruments, and agreements, and all rights and obligations hereunder and thereunder, including matters of construction, validity, and performance, shall be governed by and construed in accordance with the law of the State of California. The captions of this Agreement are for convenience purposes only, and shall not be used in construing the intent of Bank and Obligors under this Agreement. In the event of any inconsistency between the provisions of this Agreement and any other document, instrument, or agreement entered into by and between Bank and Obligors, the provisions of this Agreement shall govern and control. Bank and Obligors have prepared this Agreement and all documents, instruments, and agreements incidental hereto with the aid and assistance of their respective counsel. Accordingly, all of them shall be deemed to have been jointly drafted by Bank and Obligors and shall not be construed against Bank or Obligors based on draftsmanship.
- 23. <u>Illegality or Unenforceability</u>. Any determination that any provision or application of this Agreement is invalid, illegal, or unenforceable in any respect, or in any instance, shall not affect the validity, legality, or enforceability of any such provision in any other instance, or the validity, legality, or enforceability of any other provision of this Agreement.

- Authorization. Each Party warrants and represents to the other parties that it is the sole and lawful owner of all right, title, and interest in and to all of the released matters which it has released or shall release pursuant to this Agreement and that it has not heretofore voluntarily, by operation of law, or otherwise, assigned or transferred or purported to assign or transfer to any person whomsoever any of such released matters, or any part or portion thereof, or any claim, demand, or right against the other party.
- 25. <u>Counterparts</u>. This Agreement may be executed in counterparts and shall be effective when each party has signed a counterpart, all of which together shall constitute one instrument. Except as provided at Paragraph 10(a), telecopy or email signatures shall be effective as original signatures.
- 26. <u>Informed Execution</u>. Each Party acknowledges to each of the other Parties that it has been represented by independent legal counsel of its own choice throughout all of the negotiations which preceded the execution of this Agreement, and has executed this Agreement after opportunity to consult with such independent legal counsel. Each Party further acknowledges that the Party and its counsel have had adequate opportunity to make whatsoever investigation or inquiry they may deem necessary or desirable in

[remainder of page deliberately-blank]

connection with the subject matter of this Agreement prior to the execution hereof and the delivery and acceptance of the consideration specified herein.

**IN WITNESS WHEREOF**, this Agreement has been executed effective as of the date first set forth above.

**LENDER OBLIGORS** BANK OF THE WEST CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC., a California corporation By: Gurpreet Singh By: Robin Oberg Its: Vice-President, Special Assets Its: President Department GMRAND, LLC, a California limited liability company By: Gurpreet Singh Its: Managing Member JUSRAND, LLC, a California limited liability company Its: Managing Member PACIFIC GARDEN'S MEDICAL CENTER LLC, a California limited liability company By: Gurpreet Singh Its: Managing Member SOUTHGATE HOLDINGS, LLC, a California limited liability company By: Gurpreet Singh Its: Managing Member **GURPREET SINGH**, individually

Gurpreet Singh

## **COMMERCIAL SECURITY AGREEMENT**

THIS COMMERCIAL SECURITY AGREEMENT ("Agreement") is made as of May 20, 2020, between JUSRAND LLC, a California limited liability company, whose address is 4120 Dale Road, Suite 140, Modesto, CA 95356 ("Debtor"), and BANK OF THE WEST ("Secured Party"), with respect to the following facts:

- A. Debtor and Secured Party are among the parties to that certain LOAN MODIFICATION AND FORBEARANCE AGREEMENT, made effective as of May 20, 2020 (the "Forbearance Agreement"). [The Forbearance Agreement is incorporated by this reference.]
- B. Pursuant to the Forbearance Agreement, Secured Party has agreed to forbear from enforcement of the following obligations to the extent detailed in the Forbearance Agreement:
- 1. That certain Promissory Note dated as of August 10, 2016, signed by CENTRAL VALLEY GASTROENTEROLOGY ASSOCIATES INC., a California corporation ("Central Valley"), in favor of BANK OF THE WEST, a California banking corporation ("Bank"), evidencing a loan in the principal sum of \$311,382.74, including all supporting agreements and all modifications thereto ("Central Valley Note").
- 2. That certain Promissory Note dated as of March 15, 2017, signed by GMRAND, LLC, a California limited liability company ("GMRAND"), in favor of Bank, evidencing a loan in the principal sum of \$3,862,500.00, including all supporting agreements and all modifications thereto ("GMRAND Note").
- 3. That certain Promissory Note dated as of May 26, 2017, signed by SOUTHGATE HOLDINGS, LLC, a California limited liability company, in favor of Bank, evidencing a loan in principal sum of \$1,600,000.00 including all supporting agreements and all modifications thereto ("Southgate Holdings Note").
- C. The Central Valley Note, GMRAND Note, and Southgate Holdings Note are collectively referred to herein as "the Notes." Debtor executed one or more personal guaranties with respect to each of the Notes ("the Singh Guaranties").
- D. Among the consideration provided to Secured Party for the Forbearance Agreement is the agreement of Debtor to provide a security interest in favor of Secured Party as to certain personal property of Debtor, which personal property shall act as additional security for the Notes. [See Forbearance Agreement at § 10(b).]

NOW, THEREFORE, the Parties hereto hereby agree as follows:

#### 1. Grant of Security Interest.

1.1 As security for the full and timely payment and performance of Debtor's obligations under the Notes and the Singh Guaranties, and/or each of them, Debtor hereby grants to Secured Party a continuing security interest in and lien, and pledge upon all of Debtor's right, title and interest (whether presently existing or hereafter arising and wherever located) in and to the following asset and property of Debtor:

Direct Deposit Account Number 055597009 at Bank of the West.

(collectively, the "Collateral").

1.2 In addition, the word "Collateral" also includes all of the following, whether now owned or hereafter acquired, whether now existing or hereafter acquired, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and any additions to any of the Collateral described herein (including interest), whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to a judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Debtor's right, title and interest in and to all computer software required to utilize, create, maintain, and process and such records or data on electronic media.
- 1.3 Secured Party is entitled to record a UCC Financing Statement with regard to the foregoing security interest.

# 2. Obligations.

As used herein, the term "**Obligations**" shall mean and include each and all of the following:

- 2.1 The full and timely payment by Debtor of each financial obligation of Debtor under the Notes and the Singh Guaranties (including the full and timely payment of all "Principal" and "Interest" (as defined in the Notes)); and
- 2.2 The full and timely payment and performance by Debtor of each of Debtor's obligations, covenants, agreements, representations and warranties owing and/or made to Secured Party under this Agreement.

#### 3. Covenants of Debtor.

Until the full and indefeasible payment and performance of the Obligations, Debtor hereby covenants to Secured Party as follows:

- 3.1 <u>Security Interest</u>. Debtor shall at all times maintain or cause to be maintained in favor of Secured Party the security interests granted hereunder as valid security interests in the Collateral.
- 3.2 <u>Defense of Collateral</u>. Debtor shall at all times timely defend or cause to be defended the Collateral and Secured Party's rights therein against all third-party claims and Encumbrances.
- 3.3 <u>Taxes and Claims</u>. Debtor shall at all times timely pay and discharge or cause to be paid and discharged all taxes, assessments and other charges and claims of any nature whatsoever imposed upon or relating to the Collateral which might or could, if unpaid, become an Encumbrance on the Collateral.

- 3.4 <u>Chief Executive Office, Name of Debtor and Location of Collateral</u>. Debtor shall furnish Secured Party with at least thirty (30) days prior written notice of any change in the name, or chief executive office or principal residence (within the meaning of the Commercial Code of the State of California (the "UCC")), of Debtor, or any change in the location of any Collateral.
- 3.5 <u>Notice of Events</u>. Debtor shall promptly give notice in writing to Secured Party of the **occurrence** of any "Event of Default" (as defined in Section 5).
- 3.6 <u>Performance Under Forbearance Agreement</u>. Debtor shall timely perform under the Forbearance Agreement, including but not limited to payment to Secured Party of each financial obligation owing by Debtor under the Notes and the Singh Guaranties.
- 3.7 <u>Further Assurances</u>. Upon the request of Secured Party, Debtor shall duly execute and deliver at its sole cost and expense, or cause to be executed and delivered at its sole cost and expense, such further documents and take such further actions as may be necessary or desirable, in the reasonable discretion of Secured Party, to carry out the provisions, purposes and objectives of this Agreement, and to perfect and maintain Secured Party's security interests granted hereunder in and to all of the Collateral, including, the execution and delivery of UCC financing statements, continuation statements and intellectual property mortgages.

#### 4. Representations and Warranties of Debtor.

- 4.1 <u>Representations and Warranties</u>. Debtor hereby represents and warrants to Secured Party as follows:
- 4.2 <u>Binding Agreement</u>. This Agreement constitutes the valid and legally binding obligation of Debtor enforceable against Debtor in accordance with its terms.
- 4.3 <u>Due Authorization; No Conflicts or Violations</u>. The execution, delivery and performance of this Agreement, and the grant of the security interests contemplated herein, will not violate any provision of Debtor's Articles of Incorporation, Bylaws or other formation or operating agreements of Debtor, of any law, any order of any court or other agency of the United States or of any state thereof; will not violate any provision of any agreement or instrument to which Debtor is a party or by which Debtor or any of its properties or assets may be bound; be in conflict with, result in a breach of, or constitute a default under, any such agreement or other instrument; or result in the creation or imposition of any Encumbrance upon the Collateral (other than the security interest granted hereunder).
- 4.4 <u>Authorizations</u>. All authorizations, approvals, registrations or filings from or with any governmental agency or any other person or entity, required for the execution, delivery or performance by Debtor of this Agreement, have been obtained or made and are in full force and effect.
- 4.5 <u>The Security Interest</u>. This Agreement creates and grants a valid security interest in favor of Secured Party in the Collateral.
- 4.6 <u>Fictitious Names; Chief Executive Office</u>. Debtor has not conducted business during the past five calendar years, nor is it presently doing business, under any name other than its full legal name set forth on the first page of this Agreement; and Debtor's chief executive office or principal residence (within the meaning of Section 9102 of the UCC) is located in California.
- 4.7 <u>Making of and Survival of Representations and Warranties</u>. The representations and warranties of Debtor made herein shall survive the execution and delivery of this Agreement and the Forbearance Agreement.

## 5. Event of Default.

As used herein the term "Event of Default" shall mean the occurrence of any of the following events:

- 5.1 Any default by Debtor in the payment, performance or observance of any obligation, agreement, representation, warranty or covenant of Debtor contained in this Agreement or the Forbearance Agreement (including the failure of Debtor to timely pay any installment of Principal or Interest as and when due under the Forbearance Agreement with respect to the Notes);
- 5.2 Any statement, representation or warranty by Debtor contained herein, in the Forbearance Agreement or furnished by Debtor pursuant to the terms of this Agreement or the Forbearance Agreement shall be false or misleading in any respect;
- 5.3 Any person or entity shall establish a right in the Collateral which is equal or superior to the security interest of Secured Party granted pursuant to this Agreement;
- 5.4 Any levy of an attachment, execution or other writ on all or any part of the Collateral; or
- 5.5 (i) Any petition (whether voluntary of involuntary) is made or filed for the appointment of a receiver, trustee, custodian or liquidator of Debtor or of all or any part of the assets of Debtor; (ii) Debtor becomes unable to, or admits in writing its inability to, pay its debts as they become due; (iii) Debtor makes a general assignment for the benefit of creditors; (iv) Debtor is adjudicated a bankrupt or insolvent; (v) any action of any nature whatsoever (whether voluntary or involuntary) is taken seeking to subject Debtor to any bankruptcy, reorganization, receivership, liquidation, insolvency or similar laws, which in the case of any involuntary action, is not stayed or withdrawn within sixty (60) days thereof; (vi) any action is taken which would have the effect of dissolving Debtor; or (vii) any action is taken for the purpose of effecting any of the foregoing.

## 6. Remedies Upon Default.

Upon the occurrence of any Event of Default, Secured Party may exercise any one or more of the following rights and remedies:

- 6.1 Secured Party may enter upon each premises of wherever the Collateral may be and take possession of the Collateral and demand and receive such possession from any person who has possession thereof; and take such measures as it may deem necessary or proper for the care or protection thereof, including the right to remove all or any portion of the Collateral (but Secured Party shall not be obligated to do so).
- 6.2 With or without taking such possession, Secured Party may sell or cause to be sold, whenever Secured Party shall decide, in one or more sales or parcels, and at such price or prices and upon such other terms as Secured Party may deem commercially reasonable (irrespective of the impact of any such sales on the market price of such assets), and for cash or on credit or for future delivery, without assumption of any credit risk, all or any portion of the Collateral at any broker's board or at public or private sale. Secured Party may be the purchaser of any or all of the Collateral so sold and shall be entitled for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of such assets sold at any such public or private sale, to use and apply any or all of the Obligations as a credit on account of the purchase price payable by Secured Party at such sale. Each purchaser (including Secured Party) at any such sale shall thereafter hold the Collateral purchased absolutely free from any claim or right of whatever kind, including any equity of redemption of Debtor, any such demand, notice, claim, right and equity being hereby expressly waived and released to the extent permitted by law. Debtor agrees that, to the extent notice of sale shall be required by law, at least ten (10) Business Days' notice of sale to Debtor of the time and place of any public sale or the time after

which any private sale is to be made shall constitute reasonable notification. Secured Party shall not be obligated to make any sale of the Collateral regardless of notice of sale having been given. Secured Party may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice be made at the time and place to which it was so adjourned. Debtor hereby waives any claims against Secured Party arising by reason of the fact that the price at which any Collateral may have been sold at such a private sale was less than the price which might have been obtained at a public sale, even if Secured Party accepts the first offer received and does not offer such Collateral to more than one offeree.

- 6.3 Secured Party may demand, sue for, collect or receive, in the name of Secured Party or in the name of Debtor, or otherwise, any money or property at any time payable or receivable on account of, or in exchange for, or make any compromise or settlement deemed desirable with respect to, any Collateral (but Secured Party shall be under no obligation to do so), or extend the time of payment, arrange for payment in installments, or otherwise modify the term of, or release, any of the Collateral, without thereby incurring responsibility to discharge, or discharging, or otherwise affecting any liability of Debtor. Secured Party shall not be required to take any steps to preserve any rights against any parties to the Collateral. Secured Party may notify account debtors of Debtor to make all further payments which are part of the Collateral to Secured Party.
- 6.4 Secured Party shall have all such other rights and remedies granted hereunder or under any other agreement, instrument or document with respect to the Collateral, all the rights and remedies of a secured party under the UCC in effect in the relevant states, and all other rights and remedies (whether as a secured party or otherwise) under any and all applicable laws in any jurisdiction (whether foreign or domestic), and all such actions which Secured Party may deem necessary or appropriate for the maintenance, preservation and protection of the Collateral.

# 7. Rights and Remedies Cumulative.

No right or remedy conferred upon Secured Party herein or in any other agreements between Debtor and Secured Party (including the Forbearance Agreement) shall be exclusive of any other right or remedy contained herein or therein. Such rights and remedies are cumulative and are not exclusive of any right or remedy which Secured Party may otherwise have.

#### 8. Application of Proceeds After an Event of Default.

After the occurrence of an Event of Default, all income from the Collateral and all proceeds from any realization and/or sale of the Collateral pursuant hereto shall be applied against the Obligations in such order as Secured Party may elect in its sole discretion. Any amounts remaining after such applications shall be remitted to Debtor or as a court of competent jurisdiction may otherwise direct.

#### 9. Waiver.

Debtor shall be absolutely and unconditionally liable for each and every Obligation from time to time owing by Debtor hereunder. Debtor further acknowledges and agrees that Secured Party may proceed to exercise all or a portion of Secured Party's rights and remedies hereunder against Debtor without first proceeding to exercise or exhaust its rights and remedies under the Forbearance Agreement or the Notes.

#### 10. Power of Attorney.

Debtor does hereby irrevocably make, constitute, and appoint Secured Party and its designees upon the occurrence and during the continuation of an Event of Default as Debtor's true and lawful attorney-in-fact, with full power of substitution, in the name of Secured Party or Debtor, to do any and all other things necessary or proper to carry out the intention of this Agreement; and Debtor hereby ratifies and confirms all that Secured Party or its substitutes as such attorney-in-fact shall properly do by

virtue of this power of attorney. Such power of attorney is coupled with an interest and is therefore irrevocable without the prior written consent of Secured Party.

#### 11. <u>Termination of Security Interest.</u>

Upon the indefeasible payment and performance in full of all Obligations, Secured Party at Debtor's expense shall execute and deliver to Debtor all documents reasonably requested by Debtor to evidence the termination of Secured Party's security interest in the Collateral.

#### 12. General Provisions.

# 12.1 Notices.

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made (i) as of the date delivered if delivered personally or if sent by facsimile, provided that the facsimile is promptly confirmed by written confirmation sent by registered or certified U.S. mail (postage prepaid, return receipt requested), or (ii) three (3) days after being mailed if mailed by registered or certified U.S. mail (postage prepaid, return receipt requested) to the parties hereto at the following addresses (or at such other address for a party as shall be specified by like notice, except that notices of changes of address shall be effective upon receipt):

If to Debtor:

GURPREET SINGH 1505 Rose Garden Court

Modesto, CA 95356

If to Secured Party:

Robin S. Oberg

Vice President, Special Assets Department

BANK OF THE WEST 13220 California Street Omaha, NE 68154

Robin.Oberg@bankofthewest.com

# 12.2 Entire Agreement.

This Agreement and the Forbearance Agreement constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, with respect to the subject matter hereof. This Agreement is not intended to confer upon any other person any rights or remedies hereunder. This Agreement may not be amended or modified except by an instrument in writing signed by all parties hereto.

#### 12.3 Counterparts.

This Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

#### 12.4 Governing Law; Jurisdiction.

This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to that State's choice of law rules.

#### 12.5 Attorneys' Fees.

In the event any suit is brought by any party hereto to enforce the terms of this Agreement, the prevailing party shall be entitled to the payment of its reasonable attorneys' fees and costs, as determined by the judge of the Court.

#### 12.6 Successors in Interest.

All provisions of this Agreement shall be binding upon, inure to the benefit of, and be enforceable by and against the respective heirs, executors, administrators, personal representatives, successors and assigns of any of the parties to this Agreement.

# 12.7 <u>Interpretation</u>.

The Section headings are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of any of the provisions of this Agreement. All references to Sections contained in this Agreement refer to the Sections of this Agreement. All references to the words "include" or "including" mean "including without limitation." There will be no presumption against any party (or its counsel) on the ground that such party (or its counsel) was responsible for preparing this Agreement or any part of it.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first set forth above.

JUSRAND, LLC, a California limited liability company

By: Gurpreet Singh

Its: Managing Member

BANK OF THE WEST

By: Robin Oberg

Its: Vice President, Special Assets Department

# **EXHIBIT 22**

# HEMAR, ROUSSO & HEALD, LLP

WILLIAM J. SEXTON ATTORNEY AT LAW

Email Address: wsexton@hrhlaw.com

15910 VENTURA BLVD. | SUITE 1200 ENCINO, CALIFORNIA 91436 TEL (818) 501-3800 | FAX (818) 501-2985

www.hrhlaw.com

September 9, 2020

# NOTICE OF DEFAULT, NOTICE OF IMPOSITION OF DEFAULT INTEREST RATE, AND DEMAND FOR PAYMENT IN FULL

# VIA E-MAIL to bsingh@advancedcollege.edu

JUSRAND LLC
c/o Gurpreet Singh, Member
4120 Dale Road, Suite 140
Modesto, CA 95356

Southgate Holdings LLC
c/o Gurpreet Singh, Member
700 17th Street, Suite 201
Modesto, CA 95354

GMRAND, LLC Central Valley Gastroenterology Associates Inc.

c/o Gurpreet Singh, Member c/o Gurpreet Singh, President 4120 Dale Road, Suite 140 981 E. Tuolumne Road, Suite 106

Modesto, CA 95356 Turlock CA 95382

Pacific Gardens Medical Center LLC Gurpreet Singh

c/o Gurpreet Singh, Member 1505 Rose Garden Court 4120 Dale Road, Suite 140 Modesto, CA 95356

Modesto, CA 95356

**Re:** Obligations Owing to Bank of the West:

\$311,382.74 Promissory Note dated August 10, 2016 \$3,862,500.00 Promissory Note dated March 15, 2017 \$1,600,000.00 Promissory Note dated May 26, 2017 Forbearance Agreement dated May 20, 2020

Dear Mr. Singh:

As you may recall, this law office represents Bank of the West ("Bank") in connection with the above-referenced agreements, specifically:

(1) That certain Promissory Note dated August 10, 2016, in the amount of \$311,382.74, made by Central Valley Gastroenterology Associates, Inc. ("CVGA Note"), secured by all personal property of Central Valley Gastroenterology Associates, Inc. ("the CVGA Collateral"), and guaranteed by Gurpreet Singh ("the CVGA Guaranty");

- (2) That certain Promissory Note dated March 15, 2017, in the amount of \$3,862,500.00, made by GMRAND, LLC (as amended, "GMRAND Note"), secured by the real property commonly known as 5258 Pirrone Court, Salida, CA 95368 ("the Salida Property"), and guaranteed by Gurpreet Singh and JUSRAND LLC ("GMRAND Guaranties");
- (3) That certain Promissory Note dated May 26, 2017, in the amount of \$1,600,000.00, made by Southgate Holdings LLC (as amended, "Southgate Note"), secured by the real property commonly known as 13180 Paramount Blvd., Southgate, CA 90280 ("the Southgate Property"), and guaranteed by Gurpreet Singh and JUSRAND LLC ("Southgate Guaranties"); and,
- (4) That certain Loan Modification and Forbearance Agreement dated May 20, 2020, with respect to the foregoing obligations ("Forbearance Agreement").

Central Valley Gastroenterology Associates, Inc., GMRAND, LLC, Southgate Holdings LLC, JUSRAND LLC, Pacific Gardens Medical Center LLC, and Gurpreet Singh are referenced herein collectively as "the Obligors," and the foregoing Notes, security interests, and related agreements as "the Obligations." If you have retained counsel with regard to these obligations, kindly provide a copy of this letter to such counsel as soon as possible.

The purpose of this letter is to advise of certain Events of Default now existing under the above-referenced documents. In particular:

- 1. The Forbearance Agreement matured by its terms on September 1, 2020, at which time the Obligations became due and payable in full. However, payment has not been received.
- 2. Despite multiple demands by Bank, Obligors have failed and refused to provide the monthly financials required by the Forbearance Agreement, at Section 8.
- 3. Despite multiple demands by Bank. Obligors have failed and refused to provide either proofs of insurance, or to name Bank on such insurance as a loss payee as to the subject personal and real property security. This obligation is detailed in the following documents:
  - a. Section 10(e) of the Forbearance Agreement.
  - b. Business Loan Agreement as to the CVGA Note, at p. 2.
  - c. Business Loan Agreement as to the GMRAND Note, at p. 3.
  - d. Business Loan Agreement as to the Southgate Note, at p. 2.
  - e. Commercial Security Agreement as to the CVGA Note, at pp.2-3.

Moreover, each of the Notes and related Business Loan Agreements contain a "cross-default" provision, such that a default by any Obligor (whether on a Note or Guaranty) also

Gurpreet Singh, et. al. September 9, 2020 Page 3

constitutes a default under all other agreements to which that Obligor is a party. Gurpreet Singh is a guarantor of each of the five Notes. Accordingly, Mr. Singh's default under the Southgate Note and GMRAND Note triggers a default under each of the other Notes and related Obligations.

Accordingly, by this letter, please take notice that Bank hereby declares the Obligations to be in default, and that Bank has invoked the applicable default interest rate as to all Obligations.

Demand is hereby made for payment of the Obligations in full, not later than September 20, 2020. Unless Payment in full is made as demanded, then Bank will be obligated to enforce its rights remedies against the Obligors. Such rights and remedies may include, but are not limited to, the ongoing accrual of additional interest at the default interest rate provided in the various Notes; foreclosure on the CVGA Collateral, the JUSRAND Collateral, the PGMC Collateral, the Salida Property and/or the Southgate Property; commencement of civil litigation and/or a judicial reference against some or all of the Obligors; and appropriate provisional remedies to secure Bank's rights pending judgment.

This Demand shall not constitute an election of remedies or a waiver of Bank's right to exercise any remedy now or hereafter available, all of which rights are expressly reserved. No delay by Bank in exercising any rights or remedies shall operate as a waiver of any rights or remedies Bank may have. Any and all rights and remedies available to Bank shall be cumulative and may be exercised separately, successively or concurrently at Bank's sole discretion.

No modification of any obligation described herein is effective unless and until such modification has been reduced to a writing approved and executed by Bank, and Bank may exercise its contractual and/or legal rights without further notice.

Acceptance by Bank of any future payments to the extent they do not represent full payment of all indebtedness detailed herein, including all accrued interest, late fees, attorney's fees or other recoverable costs or expenses, shall not constitute a waiver by Bank of any defaults existing under the agreements between the Parties.

HEMAR, ROUSSO & HEALD, LLP

	//s// William J. Sexton	
By: _		
	William J. Sexton	

Cc: Bharpur Singh <singhsaber@icloud.com>

¹ In this regard, the Forbearance Agreement contained (at Section 11(b)) an option for a one-month extension of the maturity date, to October 1, 2020, provided that such option was exercised by August 15, 2020, and a \$10,000 forbearance fee was paid. In the event, Obligors did not avail themselves of this right.