

RECORDING REQUESTED BY:

Stewart Title Company

AND WHEN RECORDED MAIL TO:

NAME: California Statewide CDC
ADDRESS: 426 D Street
CITY & Davis, California 95616-4131
STATE:
APN: 1320-05-001-054
4144567006

Symmetrix Composite Tooling, Inc.

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN THE LEASEHOLD ESTATE IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 22nd day of April, 2022, by Precision Street Holdings, LLC, owner of the land hereinafter described and hereinafter referred to as "Owner", and Symmetrix Composite Tooling, Inc. present owner and holder of the leasehold estate created by the lease hereinafter described and hereinafter referred to as "Lessee";

WITNESSETH

THAT WHEREAS, Owner, as lessor, executed a lease, dated 05/01/2202, covering:

2392 Precision Drive Minden, NV 89423-8979 more formally described in Exhibit "A" attached hereto.

in favor of Lessee , as lessee; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$1,867,000.00, dated 04/22/2022 in favor of California Statewide Certified Development Corporation hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lease above described and to leasehold estate created thereby; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon said land prior and superior to the lease above described and to the leasehold estate created thereby and provided that Lessee will specifically and unconditionally subordinate and subject the lease above described, the leasehold estate created thereby together with all rights and privileges of Lessee there under, to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Lessee is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lease above described and to the leasehold estate created thereby.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals and extensions thereof, shall unconditionally be and remain at all times a lien or charge on the land described therein, prior and superior to the lease above described, to the leasehold estate created thereby and to all rights and privileges of Lessee thereunder, and said lease, the leasehold estate created thereby together with all rights and privileges of Lessee thereunder is hereby subjected, and made subordinate, to the lien or charge of the deed of trust in favor of Lender.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subjection and subordination of the lease above described and the leasehold estate created thereby together with all rights and privileges of Lessee thereunder to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the lease and the deed of trust hereinbefore specifically described, any prior agreement as to such subjection or subordination, including, but not limited to, those provisions, if any, contained in the lease above described, which provide for the subjection or subordination of said lease and the leasehold estate created thereby to a deed or deeds of trust or to a mortgage or mortgages.

Lessee declares, agrees and acknowledges that

- (a) he consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's Loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and
- (c) He intentionally and unconditionally waives, relinquishes, subjects and subordinates the lease above described, the leasehold estate created thereby together with all rights and privileges of Lessee thereunder in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understand that in reliance upon, and in consideration of, this waiver, relinquishment, subjection and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, subjection and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR LEASE TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

Lessee

Owner

Symmetrix Composite Tooling, Inc.

Precision Street Holdings, LLC

By: John D. Barnitt
John D. Barnitt, President/Secretary

By: John D. Barnitt
John D. Barnitt, Member/Manager

By: Maureen G. Barnitt
Maureen G. Barnitt, Member/Manager

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF Nevada)
 Carson City) ss.
COUNTY OF Douglas)

On ^{May 4th, 2022} ~~04/~~ /2022, before me Abigail Phillips, a Notary Public, personally appeared John D. Barnitt and Maureen G. Barnitt, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Abigail Phillips (Seal)

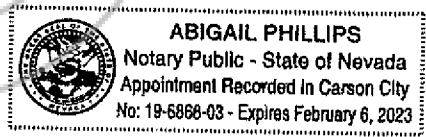


EXHIBIT "A" LEGAL DESCRIPTION

File No.: 1634451

All that certain real property situate in the County of Douglas, State of Nevada, described as follows:

That portion of the Northwest 1/4 of Section 4 and the Northeast 1/4 of Section 5, Township 13 North, Range 20 East, M.D.B.&M., in the County of Douglas, State of Nevada, being more particularly described as follows:

Being that parcel delineated as Portion of "Remainder Block K" Per (R2), as shown on that certain Record of Survey #13 for Carson Valley Business Park Phase 2, filed for record in the office of the Douglas County Recorder, State of Nevada, on September 23, 2019 as Document No. 2019-935526, Official Records being more particularly described as follows:

Beginning at the Southeasterly corner of Lot 55 as said lot is shown on said Document No. 2019-935526, said corner being on the Westerly right of way line of Silver State Parkway; thence Southerly along said right of way line South 00°03'08" East, 224.07 feet to the beginning of a curve concave to the Northwest and having a radius of 50.00 feet; thence Southerly and Westerly along said curve through a central angle of 90°00'00" an arc distance of 78.54 feet to a point on the Northerly right of way line of Precision Drive; thence Westerly along said right of way line South 89°56'52" West, 66.96 feet to the beginning of a curve concave to the Northeast and having a radius of 100.00 feet; thence Northwesterly along said curve through a central angle of 35°39'33" an arc distance of 62.24 feet to a point of reversing curvature, a radial line through said point bears South 35°36'25" West, said curve being concave to the Southeast and having a radius of 60.00 feet; thence Westerly along said curve through a central angle of 125°39'33" an arc distance of 131.59 feet; thence Westerly along the Southerly line of said parcel South 89°56'52" West, 130.02 feet to a point on the Westerly line of said parcel; thence Northerly along said Westerly line North 00°02'30" West, 304.07 feet to the Northwesterly corner of said parcel, said corner also being the Southwesterly corner of said Lot 55; thence Easterly along the Northerly line of said parcel North 89°56'52" East, 400.20 feet to the Point of Beginning.

Said parcel is further shown as Lot 60 on Record of Survey #14 for Carson Valley Business Park Phase 2, filed for record in the office of the Douglas County Recorder, State of Nevada, on January 16, 2020 as Document No. 2020-940992, Official Records.

NOTE: The above metes and bounds description appeared previously in that certain Deed recorded in the office of the County Recorder of Douglas County, Nevada on January 31, 2020, as Document No. 2020-941610 of Official Records.