

Recording Requested By and
When Recorded Mail to:

Bank of America, N.A.
Doc Retention Center
Gateway Village-900 Building
NC1-026-06-06
900 W Trade St
Charlotte, NC 28255

(Space Above This Line For Recorder's Use)

MODIFICATION OF LEASEHOLD DEED OF TRUST

This Modification of Leasehold Deed of Trust is made as of **June 15, 2023**, by Seatec Underground Utilities, Inc., a California corporation ("Trustor") and Bank of America, N.A. ("Beneficiary").

Factual Background

A. Trustor executed a certain Leasehold Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing (the "Deed of Trust") for the benefit of Beneficiary, dated April 4, 2017, and recorded on April 6, 2017, as Instrument Number 2017018440, Official Records of Monterey County, State of California.

B. The real property is located at 467 Airport Blvd, APN 003-863-036 (portion), in the County of Monterey, State of California.

C. Trustor and Beneficiary desire to amend the Deed of Trust as set forth below.

Agreement

Therefore, Trustor and Beneficiary agree as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Deed of Trust.

2. The Debt Instrument secured by the Deed of Trust has changed or has been modified. Accordingly, Paragraph 2.1(a) of the Deed of Trust which describes the Debt Instrument is hereby modified to read as follows in its entirety:

(a) Payment of all obligations of Seatec Underground Utilities, Inc., a California corporation ("Obligor") to Beneficiary arising under the instrument(s) or agreement(s) described below (collectively, the "Debt Instrument"):

(i) a certain Loan Agreement between Obligor and Beneficiary, dated as of April 4, 2017, and amended as of **June 15, 2023**, which provides for extensions of credit in a principal amount not exceeding Seven Hundred Eighty-Six Thousand and 00/100 Dollars (\$786,000.00).

(ii) This Deed of Trust also secures payment of all obligations of Obligor under the Debt Instrument which arise after the Debt Instrument is extended, renewed, modified or amended pursuant to any written agreement between Obligor and Beneficiary, and all obligations of Obligor under any successor agreement or instrument which restates and supersedes the Debt Instrument in its entirety.

3. Section 1 of the Leasehold Rider to Deed of Trust is hereby amended to read in its entirety as follows:

“1. Leasehold Estate. All or a portion of Trustor’s interest in the Property consists of a leasehold estate created pursuant to that certain Lease dated September 20, 2016, between the City of Salinas, a California charter city and municipal corporation of the State of California, as lessor, and Trustor, as lessee, a memorandum of which was recorded on September 28, 2016, as Instrument No. 2016056441, of Official Records of Monterey County, California, as amended by that certain First Amendment to Ground Lease dated August 27, 2019, and that certain Second Amendment to Ground Lease dated September 1, 2021, a memorandum of which was recorded on April 5, 2023, as Instrument No. 2023010018, in the Official Records of Monterey County, California, which is hereinafter referred to as the ‘Ground Lease.’ The landlord under the Ground Lease is hereinafter referred to as ‘Landlord.’”

4. The real property description set forth in Exhibit A to the Deed of Trust is hereby amended to read as follows in its entirety: See Exhibit A, attached hereto and incorporated herein by this reference.

5. Except as provided in this Modification of Deed of Trust, the terms of the Deed of Trust remain in full force and effect.

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this Modification of Deed of Trust as of the date first above written.

Bank:

Bank of America, N.A.

By: _____
Name: _____
Title: _____

TRUSTOR

**Seatec Underground Utilities, Inc.,
a California corporation**

By: _____
Michael Bikle, CEO

ACKNOWLEDGMENT

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

State of California }
County of _____ }

On _____ before me, _____,
(Here insert name and title of the officer)
personally appeared _____,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

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

State of California }
County of _____ }

On _____ before me, _____,
(Here insert name and title of the officer)
personally appeared _____,

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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

WITNESS my hand and official seal.

Signature _____ (Seal)

EXHIBIT A

Description of Property

The leasehold estate as created by that certain lease dated September 20, 2016, executed by City of Salinas, a municipal corporation, as lessor, and Seatec Underground Utilities Inc., a California corporation, as lessee, as referenced in the document entitled Memorandum of Lease, which was recorded September 28, 2016 at 2016056441, Official Records, for the term, upon and subject to all the provisions contained in said document, and in said lease, and as contained in the modification of said lease, executed by City of Salinas, a municipal corporation and Seatec Underground Utilities, Inc., and recorded April 5, 2023 at 2023010018, Official Records, in the real property described below, together with all rights and privileges of Trustor under any option to purchase said real property or any right of first refusal granted to Trustor under the lease or otherwise, and all right title and interest which Trustor now has or may hereafter acquire in and to said real property and in any to the buildings and improvements located thereon as of the date of the lease or at any time thereafter erected:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF SALINAS, COUNTY OF MONTEREY, STATE OF CALIFORNIA AND IS DESCRIBED AS FOLLOWS:

PARCEL I:

That certain real property lying within the City of Salinas, County of Monterey, State of California, and being a portion of that certain 155.14 acre tract of land acquired by Salinas, a municipal corporation, from Ada May Bardin by Resolution No. 1126 (N.C.S.) dated September 23, 1940 and recorded in Volume 684 of Deeds at Page 403 therein, Official Records of Monterey County, California, and being more particularly described as follows:

Beginning at the true point of beginning of that certain 1.0616 acre parcel designated as Parcel A as leased to A. Teeters by Salinas, a municipal corporation, by lease indenture as recorded in Reel 1048 at Page 202, Monterey County Records; thence from said point of beginning, South 6 ° 06' 00" West, 116.00 feet along the westerly line of said Parcel A, to the corner common to said Parcel A and Parcel B of said lease said point being the True Point of Beginning; thence leaving the boundary of said Parcel A and running the following courses:

- (1) South 32 ° 35' 42" West, 184.36 feet to an angle point; thence
- (2) North 83 ° 54' 00" West, 406.55 feet to the southerly line of Airport Boulevard, a city street 84 feet wide; thence
- (3) North 57 ° 47' 00" East, 266.12 feet along said southerly line of Airport Boulevard, to the southerly corner of that certain 0.711 acre parcel designated as Parcel 1 as leased to Wells Fargo by Salinas, a municipal corporation, by lease indenture as recorded in Reel 659 at Page 294, Monterey County Records; thence easterly along a fence line
- (4) South 63 ° 48' 30" East, 62.33 feet to an angle point in said fence line; thence
- (5) South 73 ° 00' 42" East, 21.93 feet to an angle point in said fence line; thence
- (6) South 83 ° 21' 50" East, 116.80 feet to an angle point in said fence line; thence
- (7) North 86 ° 02' 18" East, 27.51 feet to an angle point in said fence line; thence
- (8) North 79 ° 01' 16" East, 30.21 feet to an angle point in said fence line; thence
- (9) North 70 ° 34' 29" East, 30.10 feet to the True Point of Beginning.

PARCEL II:

Being a portion of that certain 155.14 acre tract of land recorded in Volume 684, of Deeds, at Page 403, Official Records of Monterey County, more particularly described as follows:

Beginning at the most southerly corner of that certain 1.174 acre parcel designated as Lot D as leased to Gomes Farm Air Services, Inc., by Salinas, a Municipal Corporation by Lease Agreement as recorded in Reel 3149, at Page 1007, Official Records of Monterey County, from which the most easterly corner of said Lot D along a fence line bears N. 32 ° 35' 42" E., 184.36 feet distant; thence from said Point of Beginning

(1) S. 32 ° 35' 42" W., 22.35 feet to an angle point; thence

(2) N. 83 ° 54' 00" W., 184.26 feet to an angle point; thence

(3) S. 6 ° 06' 00" W., 30.00 feet to an angle point; thence

(4) N. 83 ° 54' 00" W., 117.30 feet to an angle point; thence

(5) N. 32 ° 13' 00" W., 63.73 feet to a point on the southerly boundary of said Lot D; thence running along said southerly boundary

(6) S. 83 ° 54' 00" E., 351.04 feet to the Point of Beginning.

Street Address of Property: 467 Airport Blvd, Salinas, California 93905

Parcel / PIN Number: 003-863-036 (portion)