

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$357,500.00	07-31-2020	08-05-2045	21851	1E10 / 3111		TGV	lan
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: Sydnee 578, LLC
578 South Brea Boulevard #137
Brea, CA 92821

Lender: First Choice Bank
Main Office
17785 Center Court Drive, Suite 750
Cerritos, CA 90703

Principal Amount: \$357,500.00

Date of Note: July 31, 2020

PROMISE TO PAY. Sydnee 578, LLC ("Borrower") promises to pay to First Choice Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Three Hundred Fifty-seven Thousand Five Hundred & 00/100 Dollars (\$357,500.00), together with interest on the unpaid principal balance from July 31, 2020, until paid in full.

PAYMENT. Subject to any payment changes resulting from changes in any Index for this loan, 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: one payment on September 5, 2020 of all unpaid interest accrued on the principal balances, calculated using an interest rate of 4.850% ("Payment Stream 1"); 59 monthly consecutive principal and interest payments of \$2,076.73 each, beginning October 5, 2020, with interest calculated on the unpaid principal balances using an interest rate of 4.850% ("Payment Stream 2"); 239 monthly consecutive principal and interest payments in the initial amount of \$2,076.73 each, beginning September 5, 2025, with interest calculated on the unpaid principal balances using an interest rate based on the Index described below (currently 0.296%), plus a margin of 3.500%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.850% ("Payment Stream 3"); and one principal and interest payment of \$2,078.52 on August 5, 2045, with interest calculated on the unpaid principal balances using an interest rate based on the Index described below (currently 0.296%), plus a margin of 3.500%, adjusted if necessary for the minimum and maximum rate limitations for this loan, resulting in an initial interest rate of 4.850% ("Payment Stream 4"). This estimated final payment is based on the assumption that all payments will be made exactly as scheduled and that there are no changes in any Index for this loan; 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 late charges; and then to any escrow or reserve account payments as required under any mortgage, deed of trust, or other security instrument or security agreement securing this Note.

DATE OF FIRST INTEREST RATE ADJUSTMENT. The first date, on which the interest rate of the Promissory Note will be adjusted, is **August 5, 2025**.

VARIABLE INTEREST RATE. This Note shall be subject to more than one interest rate, as described herein. The current rate for any Index for this loan is not necessarily the lowest rate charged by Lender on its loans. If Lender determines, in its sole discretion, that any Index for this Note has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this Note, Lender may amend this Note by designating a substantially similar substitute index. Lender may also amend and adjust any margin corresponding to the Index being substituted to accompany the substitute index. Margins corresponding to the Index are described in the "Payments" section. The change to the margin may be a positive or negative value, or zero. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this Note will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. Lender will tell Borrower the current rate for any Index for this loan upon Borrower's request. Borrower understands that Lender may make loans based on other rates as well. Notwithstanding any other provision of this Note, after the first payment stream, the interest rate for each subsequent payment stream will be effective as of the due date of the last payment in the just-ending payment stream. **NOTICE:** Under no circumstances will the interest rate on this Note be less than 4.850% per annum or more than the maximum rate allowed by applicable law. Whenever increases occur in the interest rate, Lender, at its option, may do one or more of the following: (A) increase Borrower's payments to ensure Borrower's loan will pay off by its original final maturity date, (B) increase Borrower's payments to cover accruing interest, (C) increase the number of Borrower's payments, and (D) continue Borrower's payments at the same amount and increase Borrower's final payment.

Payment Streams 1-2. The interest rate on these payment streams is 4.850%.

Payment Streams 3-4. The interest rate on these payment streams is subject to change from time to time based on changes in an independent index which is the 5-Year ICE USD SWAP RATE as published on most business days by Intercontinental Exchange, Inc. (ICE; NYSE) or equivalent (the "Index"). The Index was published at www.theice.com/marketdata/reports/180 under the heading **Series/Run USD1100**. (the "Index"). The interest rate change will not occur more often than each five (5) years period. **The Index currently is 0.296% per annum.** The interest rate or rates to be applied to the unpaid principal balance during these payment streams will be the rate or rates set forth herein in the "Payment" section.

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. (Initial Here *lan*)

AUTOMATIC PAYMENT PROVISION. The monthly payment on the loan must be drafted automatically from an account at First Choice Bank, unless Lender authorizes in writing a direct debit from an account at another bank in the USA. If for any reason Borrower chooses not to permit this automatic debit for Loan payments, Lender may add Fifty and 00/100 Dollars (\$50.00) to each monthly billing.

(Initial Here *lan*)

RECEIPT OF PAYMENTS. All payments must be made in U.S. dollars and must be received by Lender at:

First Choice Bank
17785 Center Court Drive, Suite 750
Cerritos, CA 90703

All payments must be received by Lender consistent with any written payment instructions provided by Lender.

PREPAYMENT FEE; MINIMUM INTEREST CHARGE. In any event, even upon full prepayment of this Note, Borrower understands that Lender is entitled to a minimum interest charge of \$100.00. Upon prepayment of this Note, Lender is entitled to the following prepayment fee: If Borrower prepays more than twenty percent (20%) or more of the original balance per Note Year (said 20% allowance is non-cumulative from Note Year to Note Year) Borrower shall pay to Lender concurrently with such prepayment a prepayment premium equal to: Five percent (5%) on

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the excess amount prepaid during the first year, Four percent (4%) on the excess amount prepaid during the second year, Three percent (3%) on the excess amount prepaid during the third year, Two percent (2%) on the excess amount prepaid during the fourth year, One percent (1%) on the excess amount prepaid during the fifth year. At the end of the fifth year the borrower will have a ninety (90) day window to refinance the loan without incurring a Pre-Payment Penalty. At the end of the ninety (90) days, a Pre-Payment Penalty will occur for each successive 5-Year period, until loan maturity, and will be based on: Five percent (5%) on the excess amount prepaid during the first year, Four percent (4%) on the excess amount prepaid during the second year, Three percent (3%) on the excess amount prepaid during the third year, Two percent (2%) on the excess amount prepaid during the fourth year, One percent (1%) on the excess amount prepaid during the fifth year. Other than Borrower's obligation to pay any minimum interest charge and prepayment fee, 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 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: First Choice Bank, 17785 Center Court Drive, Suite 750 Cerritos, CA 90703.

PAYMENT OF FEE ON ACCELERATION OF INDEBTEDNESS. In addition to any other terms or provisions with regard to payment of the indebtedness evidenced by this Promissory Note (the "Note" or the "Indebtedness") whether such payment is voluntary or involuntary, as a result of acceleration of the date of the payment of the Indebtedness, whether as a result of a default under the terms of this Note, the holder hereof may, in its sole and absolute discretion require the payment of the Prepayment Fee (as that term is defined in the Promissory Note). Borrower hereby expressly (i) waives any rights it may have under California Civil Code Section 2954.10 to pay this Note prior to its due date, or, in whole, or in part, without payment of said Prepayment Fee, upon acceleration of the maturity of this Note, whether such acceleration was voluntary or involuntary, and (ii) agrees that if the Indebtedness becomes due as a result of any act or default by Borrower, following any acceleration of the maturity of this Note by the Holder hereof, or on account of any transfer or disposition as prohibited or restricted by the loan documents evidencing or securing this Note, then Borrower shall be obligated to pay, concurrently therewith, as a fee, the Prepayment Fee specified in the Promissory Note or other loan documents evidencing or securing the Promissory Note. In addition thereto, said Prepayment Fee shall be added to the amount of the Indebtedness in the event that the due date of the Indebtedness is accelerated due to a default by the Borrower, and whether such acceleration is due to a voluntary or involuntary act of Borrower. Borrower hereby declares that Lender's agreement to make the subject loan at the interest rate and for the terms set forth in this Note constitutes adequate consideration, given individual weight by the undersigned for this waiver and agreement. (Initial Here )

LATE CHARGE. If a payment is 10 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 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 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.

Cure Provisions. If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

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DEFAULT IN FAVOR OF LENDER. Any Guarantor, Borrower, or any Grantor defaults under any other loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of Lender or any affiliate of Lender, that may materially affect any of Guarantor's or Borrower's or any Grantor's property or any Guarantor's 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.

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.

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 Los Angeles County, State of California.

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

(A) a Deed of Trust dated July 31, 2020, to a trustee in favor of Lender on real property located in Orange 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 restructuring of the legal entity (whether by merger, division or otherwise) or 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.

(B) an Assignment of All Rents to Lender on real property located in Orange County, State of California.

CERTIFICATION OF ACCURACY. Borrower(s) certify(ies) under penalty of perjury that all financial documents provided to Lender, which may include income statements, balance sheets, accounts payable and receivable listings, inventory listings, rent rolls, and tax returns, are the most recent such documents prepared by Borrower(s), that they give a complete and accurate statement of the financial condition of Borrower(s), as of the dates of such statements, and that no material change has occurred since such time, except as disclosed to Lender in writing. Borrower(s) agree(s) to notify Lender immediately of the extent and character of any material adverse change in the Borrower's(') financial condition. The financial documents shall constitute continuing representations of Borrower(s) and shall be construed by Lender to be continuing statements of the financial condition of Borrower(s) and to be new and original statement of all assets and liabilities of Borrower(s) with respect to each advance under this Note and every other transaction in which Borrower(s) become(s) obligated to Lender until Borrower(s) advise(s) Lender to the contrary. The financial documents are being given to induce Lender to extend credit and Lender is relying upon such documents. Lender may verify with third parties any information contained in financial documents delivered to Lender, obtain information from others, and ask and answer questions and requests seeking credit experience about the undersigned.

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.

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

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

BORROWER:

SYDNEE 578, LLC

By: 
Kelvin Yan, Managing Member of Sydnee 578, LLC

ACKNOWLEDGMENT

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

State of California

County of Orange

On 7-31-2020, before me, Denise Mentz Notary Public
(name and title of the officer)

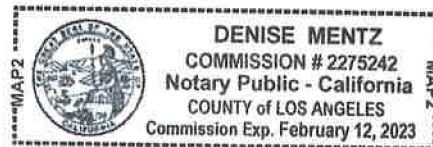
personally appeared Kelvin Yen

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

Denise Mentz
Signature of Notary Public



(Notary Seal)