



**2024-791268** 4/9/2024 8:34 AM PAGE: 1 OF 4  
FEES: \$21.00 PK AGREEMENT - LEGAL  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

WHEN RECORDED RETURN TO:  
Mountain West Small Business Finance  
2595 East 3300 South  
Salt Lake City, Utah 84109

## **ADDENDUM TO LEASE AGREEMENT**

This Agreement is entered into March 26, 2024 by and between Craftco Manufacturing Solutions Holdings, LLC, a Wyoming limited liability company, Lessor, and Craftco Metals Services Incorporated, a Wyoming corporation, Lessee.

### RECITALS

A. Lessor and Lessee have heretofore executed and entered into a certain Lease Agreement dated December 31, 2023 (the "Lease").

B. The Small Business Administration ("SBA") has authorized the guarantee of a debenture to be sold by Mountain West Small Business Finance in the amount of \$1,069,000.00 to assist Lessor and Lessee pursuant to section 504 of the Small Business Investment Act of 1958, as amended (the "SBA Loan").

C. Lessor and Lessee desire to amend the Lease to satisfy all of the terms and conditions of the Loan Authorization and Guaranty Agreement for the SBA Loan.

### AGREEMENT

Now, therefore, for the reasons recited above, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree as follows, anything to the contrary notwithstanding:

1. The term of this Lease shall be equal to or longer than the term of the said SBA Loan. The monthly lease payment stated in this Lease shall continue in the same monthly amount stated in the Lease throughout the term herein stated.

2. Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan.

3. Lessor and Lessee hereby agree to maintain exactly the present ownership of both entities (both identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

4. Lessor and Lessee agree that the amount of rent paid under the terms of the lease must

be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

5. The demised premises which is the subject of the Lease consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Lease. In the event there is more than one operating company under the terms of the SBA Loan, the demised premises which is the subject of the Lease, when combined with the demised premises under the terms of the leases between Lessor and those other operating companies identified in the SBA Loan Authorization, consists of all of those premises and real property purchased in connection with the SBA 504 Loan and Authorization referenced above notwithstanding anything to the contrary in the Leases.

DATED March 26, 2024.

LESSOR:

Craftco Manufacturing Solutions Holdings, LLC, a Wyoming limited liability company

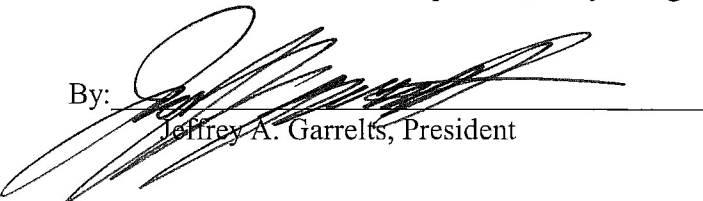
By:

  
Jeffrey A. Garrelts, Member

LESSEE:

Craftco Metals Services Incorporated, a Wyoming corporation

By:

  
Jeffrey A. Garrelts, President

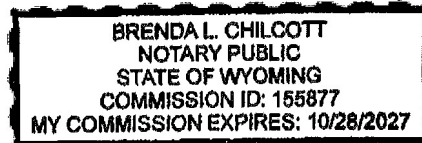
LEASE ADDENDUM NOTARY PAGE

STATE OF Wyoming )  
 )  
COUNTY OF Sheridan )  
:ss.

The foregoing instrument was acknowledged before me this March 26, 2024 by Jeffrey A. Garrelts, Member, Craftco Manufacturing Solutions Holdings, LLC, a Wyoming limited liability company.

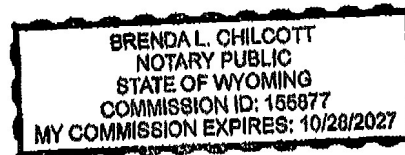
Brenda L Chilcott  
Notary Public

STATE OF Wyoming )  
 )  
COUNTY OF Sheridan )  
:ss.



The foregoing instrument was acknowledged before me this March 26, 2024 by Jeffrey A. Garrelts, President, Craftco Metals Services Incorporated, a Wyoming corporation.

Brenda L Chilcott  
Notary Public





**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A tract of land situated in the SE1/4NW1/4 of Section 3, T55N, R84W, 6th P.M.,  
Sheridan County, Wyoming, described as follows:

Beginning at a point S51°49'E, a distance of 2532.5 feet from the Northwest corner of said Section 3; also S7°02'15"W, a distance of 262.30 feet from the Northwest corner of the Granville 2nd Addition; thence S0°02'30"E, a distance of 400 feet, said line parallel to and 15 feet distance West from the buried water line which belongs to Sheridan County, Wyoming; thence S89°21'20"W, a distance of 157.26 feet to a point of curve; thence along curve of 76.64 feet radius with length of 68.42 feet to the point of tangent; thence N39°29'15"W, a distance of 115.88 feet, along the right of way of county road; thence N2°02'30"W a distance of 289.43 feet to the south line of service road (proposed); thence N89°21'30"E, along the South line of service road (proposed) for a distance of 286.74 feet to the point of beginning.

**NO. 2024-791268 AGREEMENT - LEGAL**  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
OLD REPUBLIC TITLE (LAYTON) 365 W 1550 N  
LAYTON UT 84041-2279