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9 Debtor-in-Possession, Abraham Berookhim

10 **UNITED STATES BANKRUPTCY COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **LOS ANGELES DIVISION**

13 In re:

14 **ABRAHAM BEROOKHIM,**

15 Debtor and Debtor-in-
16 Possession.

Case No. 2:16-bk-21836-BR

Chapter 11

**NOTICE OF MOTION AND AMENDED
MOTION FOR ORDER APPROVING SALE OF
DEBTOR'S SANTA MONICA REAL
PROPERTY FREE & CLEAR OF LIENS,
CLAIMS, & INTERESTS PURSUANT TO 11
U.S.C. § 363; SUPPORTING MEMORANDUM
AND DECLARATIONS**

**[FORM F 6004.2.NOTICE.SALE TO BE FILED
WHEN A HEARING IS SET]**

Date: TBD

Time: TBD

Place: 1668

255 East Temple Street

Los Angeles, CA 90012

24 **TO THE HONORABLE BARRY RUSSELL, U. S. BANKRUPTCY JUDGE, THE**
25 **UNITED STATES TRUSTEE'S OFFICE, AND ALL PARTIES-IN-INTEREST:**

26 **PLEASE TAKE NOTICE THAT** Abraham Berookhim, the Debtor and Debtor-in-
27 Possession (the "Debtor"), on **TBD** in Courtroom 1668 of the United States Bankruptcy Court,

28

1 Central District of California, 255 East Temple Street, Los Angeles, California, will and do hereby
2 moves the court for an Order authorizing the Sale of Estate Property of the Debtor, real property at
3 609 10th Street, Santa Monica, California (the "Property") free and clear of liens, claims and
4 interests.

5 The motion is made on the primary grounds that the sale meets the requirements of
6 Bankruptcy Code section 363, subsection (b), in that the Debtors propose to sell "other than in the
7 ordinary course of business, property of the estate" (11 U.S.C. section 363(b)) "free and clear of
8 any interest in such property of an entity other than the estate . . . [and] (2) such entity consents"
9 (11 U.S.C. section 363(f)). **In addition, the sale resolves the Claim and objection of the only**
10 **unsecured creditor participating in this case.**

11 In addition, the sale is in the best interest of the estate because the Property is expensive to
12 manage and to service the consensual liens secured by it and is not likely to be sold for a higher
13 price and sale would reduce the debt that would require administration within the estate.

14 The motion is based upon the accompanying Memorandum of Points and Authorities and
15 supporting declarations, all pleadings, papers and records on file with the court, and such other
16 evidence, oral or documentary, as may be presented to the court at the time of the hearing on this
17 matter.

18 **PLEASE TAKE FURTHER NOTICE** of the following, stated in accordance with Local
19 Rule 6004-1:

20 (A) The date, time, and place of the hearing on the proposed sale of the Property:

21 **TBD** in Courtroom 1668 of the United States Bankruptcy Court, Central District of
22 California, 255 East Temple Street, Los Angeles, California.

23 (B) The name of the proposed buyer:

24 Rosanna Wong and Charles Wong ("Proposed Buyers").

25 (C) A description of the property to be sold:

26 Real property, at 609 10th Street, Santa Monica, California.

27 (D) The terms and conditions of the proposed sale, including the price and all
28 contingencies:

1 The terms and conditions are those in the Purchase Agreement, attached to the
2 accompanying declaration of Debtor Abraham Berookhim, including a price of \$4.7 million and no
3 contingencies.

4 (E) Whether the proposed sale is free and clear of liens, claims or interests, or subject to
5 them, and a description of all such liens, claims, or interests:

6 The sale is proposed to be free and clear of liens, claims and interests. There are two liens
7 against the property, for approximately \$2.88 million.

8 (F) Whether the proposed sale is subject to higher and better bids:

9 Since the purchase offer exceeds the Property's formally appraised value, no approval of
10 overbid procedures is sought and dispensing with such procedures is supported by the Debtor's
11 only previously objecting unsecured creditor, Carol Coote.

12 (G) The consideration to be received by the estate, including estimated commissions,
13 fees, and other costs of sale:

14 The estate would receive the purchase price of \$4.7 million, less a 4.5 percent commission
15 of \$211,500.00 to the brokers.

16 (H) If authorization is sought to pay a commission, the identity of the auctioneer,
17 broker, or sales agent and the amount or percentage of the proposed commission to be paid:

18 The brokers to receive commission are Alphonso Lascano and Bjorn Farrugia, Hilton &
19 Highland, 250 North Canon Drive, Beverly Hills, California 90210.

20 (I) A description of the estimated or possible tax consequences to the estate, if known,
21 and how any tax liability generated by the sale of the property will be paid:

22 Unknown, except that the estate will be able to pay any applicable taxes from proceeds of
23 the sale.

24 (J) The date by which an objection must be filed and served:

25 14 days before the hearing on the motion or such earlier date as the court may set.

26 **PLEASE TAKE FURTHER NOTICE** that pursuant to Local Bankruptcy Rule 9013-1(f)
27 an interested party opposing, joining, or responding to this motion must file and serve the
28 opposition, joinder or response on the moving parties not later than, either 14 days before the date

1 set for the hearing, or such earlier date as the court may set, and pursuant to Local Bankruptcy Rule
2 9013-1(h), the failure to timely file an opposition to the Motion may be deemed by the Court to be
3 consent to the granting of the Motion.

4 WHEREFORE, the Debtor prays that the court enter an order or orders:

- 5 1. Authorizing the Debtor's closing the sale of the Property free and clear of liens,
6 pursuant to Bankruptcy Code sections 363(b) and (f);
7 2. Finding that the buyer is entitled to a finding that it is a good faith purchaser under
8 section 363(m);
9 3. Waiving the stay of fourteen (14) days of an order as provided in Rule 6004(h) of
10 the Federal Rules of Bankruptcy Procedure; and
11 4. Granting such other and further relief as the Court deems just and appropriate.

12
13 Date: May 12, 2017

THE ORANTES LAW FIRM, P.C.

14
15 By: /s/ Giovanni Orantes
16 Giovanni Orantes
17 General Insolvency Counsel for Debtor and Debtor-
18 in-Possession, Abraham Berookhim
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1 **MEMORANDUM OF POINTS & AUTHORITIES**

2 The Debtor and Debtor-in-Possession (the “Debtor”), Abraham Berookhim is a married
3 man. He seeks court approval to sell his real property at 609 10th Street, Santa Monica, California
4 90402, APN No. 4280-024-032 (the “Property”).

5 **I.**

6 **INTRODUCTION**

7 **A. Background Facts**

8 Abraham Berookhim filed a voluntary petition for relief under Chapter 11 of Title 11 of the
9 United States Code (the “Bankruptcy Code”) on September 4, 2016 (the “Petition Date”), Case
10 No. 2:16-bk-21836-BR (the “Bankruptcy Code”) pending in the United States Bankruptcy Court,
11 Central District of California, Los Angeles Division, the Hon. Barry Russell, presiding (the
12 “Bankruptcy Court”).

13 In 1987, the Debtor built the Property and resided there for some years. In 2003, he got an
14 equity line, which he used to renovate the house completely with the intention of renting it. The
15 Property was rented to a tenant for five years through August 2016 and he then started renting it on
16 Airbnb. After a 20-day Airbnb rental of the entire house for over \$27,000 ended and after the
17 September 4, 2016 date of filing for Chapter 11 relief, the Debtor and his wife moved into the
18 house and continue to rent it through Airbnb either per room or in its entirety. He entered into a
19 listing agreement with the real estate agency, Hilton & Hyland, to rent it for \$21,000 per month
20 fully furnished or sell it for \$4,995,000 and, after much negotiations received the current offer for
21 \$4,700,000 for his Property appraised at \$4,500,000 according to the appraisal attached as Exhibit
22 1 to the Declaration of George Patocka of Secured Valuation & Advisory Services.

23 Prior to the Petition Date, Carol Coote (“Plaintiff”) filed that case entitled “Carol Coote v.
24 Jeremy Stanton, et al.,” Case No. SC 124598, the Hon. Judge Nancy Newman, presiding
25 (“Superior Court Case”). By order entered on November 30, 2016, Plaintiff received relief from
26 stay to continue to prosecute such superior court case not only against Jeremy Stanton, but also
27 against Abraham Berookhim.

28

1 On February 15, 2017, the Plaintiff filed proof of claim No. 9 in this case in the amount of
2 \$ 400,000.00 based on the Superior Court Case (the "Claim").

3 On April 11, 2017, the Debtor filed a motion to establish procedures for the sale of his real
4 property commonly known as 609 10th Street, Santa Monica, California 90402 APN No. 4280-
5 024-032 (the "Property") and a motion for sale of such Property. The Debtor concurrently filed
6 applications for an order shortening time to hear each of such two motions. The Court denied the
7 applications and instead set only a hearing on the Debtor's motion for sale procedures on May 16,
8 2017 at 2:00 PM.

9 On April 25, 2017, the Bankruptcy Court held a status conference and a hearing on
10 approval of the Debtor's Disclosure Statement Describing the Debtor's Chapter 11 Plan of
11 Reorganization.

12 At the status conference, the Bankruptcy Court indicated that it would convert the Debtor's
13 case to one under Chapter 7 unless the Debtor and the Plaintiff reached resolution of the Claim
14 and, necessarily, the Superior Court Case by no later than May 9, 2017 and informed the Court of
15 such settlement and the Court would refrain from entering an order converting the Bankruptcy
16 Case to one under Chapter 7 of the Bankruptcy Code. Such resolution, the Court anticipated,
17 would entail the sale of the Property within the Bankruptcy Case and payment of some of such
18 settlement amount from the net proceeds of the sale of such Property because the Court thought,
19 and Plaintiff, through counsel, agreed, that the Plaintiff would not consent to a dismissal of the
20 case instead of conversion before such sale and payment had happened.

21 As the Plaintiff and the Debtor, through counsel, informed the Court on May 9, 2017, they
22 have reached resolution of the Claim, which was memorialized in a settlement agreement executed
23 on May 11 and 12, 2017, which is attached as Exhibit "B" to the Declaration of Abraham
24 Berookhim (the "Settlement Agreement") and this Motion is made to comply with such Settlement
25 Agreement. The Motion seeks approval to consummate the same sale the Debtor sought to
26 consummate pursuant to that previous motion filed on April 11, 2017.

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1 aggregate value of all liens on such property.” Bankruptcy Code section 363(f)(3). Under
2 subsection (h), the Debtors may sell, subject to certain conditions, the estate’s interest in the
3 property. A debtor’s rights in use, sale and lease of property under Section 363 are subject to the
4 same restrictions applicable to a trustee. See *Medical Malpractice Ins. Ass’n v. Hirsch (In re*
5 *Lavigne)*, 114 F.3d 379, 38 C.B.C.2d 67 (2d Cir. 1997).

6 **B. THE PROPOSED SALE SHOULD BE APPROVED PURSUANT TO 11**
7 **U.S.C. § 363(b) AND 11 U.S.C. § 363(f)**

8 Under the terms of the agreement for purchase and sale of the Property, a copy of which is
9 attached to the declaration of the Debtor, Debtor seeks to sell his single-family residence in Santa
10 Monica, California, to buyers Rosanna and Charles Wong (Collectively the “Buyer”) for a total of
11 \$4,700,000.00. A review of the applicable cases interpreting Bankruptcy Code Sections 363(b)
12 and 363(f), in light of the facts here, indicates court approval of the sale is warranted.

13 **(i) The Sale Should Be Approved Under § 363(b).**

14 Section 363(b) of the Bankruptcy Code empowers a debtor-in-possession to “sell . . . other
15 than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b). This statutory
16 authority to sell assets conferred upon a debtor “include[s] a sale of substantially all the assets of
17 an estate.” *Otto Preminger Films, Ltd. v. Qintex Entertainment, Inc. (In re Qintex Entertainment,*
18 *Inc.)*, 950 F.2d 1492, 1495 (9th Cir. 1991); see also *In re Anchor Exploration Co.*, 30 B.R. 802,
19 808 (Bankr. N.D. Okla. 1983) (courts should have wide latitude to approve sales under Section
20 363(b)).

21 As set out in Collier on Bankruptcy (16th ed. 2012) ¶ 363.02:

22 Often . . . there are business reasons to sell all or substantially all of the assets of the estate
23 as a going concern under the more streamlined procedures of section 363. The reasons
24 might include a need to dispose of the business quickly before it deteriorates further or runs
25 out of financing, or a desire to monetize the estate’s value without the delays and
26 distractions attendant upon resolution of the distribution of the sale proceeds among parties
27 in interest that is required to confirm a chapter 11 plan.
28

1 Further, a bankruptcy court's power to authorize a sale under Section 363(b) is to be
2 exercised in the court's discretion. *In re WPRV-TV*, 983 F.2d 336, 340 (1st Cir. 1993), *New Haven*
3 *Radio, Inc. v. Meister (In re Martin-Trigona)*, 760 F.2d 1334, 1346 (2d Cir. 1985); *Committee of*
4 *Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1069 (2d Cir. 1983);
5 *Stephens Indus., Inc. v. McClung*, 789 F.2d 386, 390-91 (6th Cir. 1986)

6 In *In re Lionel*, the Second Circuit held that the touchstone for proper exercise of a debtor's
7 discretion is simply a good business reason. *Id.* at 1071. The court noted that the discretionary
8 power was available to further the interests of the debtor, its creditors and its equity security
9 holders. *Id.* The court adopted, in part, the following criteria for evaluating whether a good
10 business reason exists for authorizing a sale of substantially all of the assets of a debtor:

- 11 (1) the proportionate value of the asset to the estate as a whole;
- 12 (2) the amount of elapsed time since the filing of the petition;
- 13 (3) the likelihood that a plan will be proposed and confirmed in the near future;
- 14 (4) The effect of the proposed disposition on future plans of reorganization;
- 15 (5) How the sale price compares to the appraised value of the asset to be sold; and
- 16 (6) Most importantly, whether the assets to be sold are decreasing or increasing in
17 value.

18 *Id.* Another Court noted:

- 19 Factors such as: 1) the proportionate value of the asset to the estate as a whole;
20 2) the effect of the proposed disposition on future plans of reorganization;
21 3) which of the alternatives of use, sale or lease, the proposal envisions; and 4) the
22 likelihood that a plan of reorganization will be proposed and confirmed in the near
23 future are not significant where it is apparent that the proposed sale will have the
24 effect of a total liquidation of the debtor's assets.

25 *In re Oneida Lake Development, Inc.*, 114 B.R. 352, 355 (Bankr. N.D.N.Y. 1990).

26 The Debtor submits that a review of the proposed sale of the Property in the context of the
27 criteria outlined by the Second Circuit in *In re Lionel*, as further developed by subsequent case
28 law, demonstrates that the proposed sale should be approved.

1 (ii) **Decline in Value of the Debtor’s Property As Impacted by Likely Costs**
2 **of Waiting Until a Plan is Formulated Militates for Approval of the**
3 **Sale.**

4 The most important factor to be considered in a sale of substantial assets of a debtor under
5 Section 363(b) is whether the asset’s value is declining. *In re Lionel Corp.*, supra, 722 F.2d 1071.
6 Such consideration is often dispositive. *In re Boogart of Florida, Inc.*, 17 B.R. 480, 483-84
7 (Bankr. S.D. Fla. 1981) (“Where . . . the value of the assets is rapidly decreasing and the estates are
8 suffering continuing losses, liquidation of assets prior to the proposal and confirmation of plans of
9 reorganization may be desirable because it will ultimately increase the amounts distributed to
10 creditors after plans are confirmed.”).

11 The evidence is that the value of the Property is the same as the purchase price, i.e.
12 \$4,500,000.00 plus \$200,000 for buyer to purchase all chandeliers, fixtures, curtains and Hasam
13 painting, given that it has been listed for higher amounts and failed to get offers. Whether or not
14 the value of the Property is declining, the Property is not likely to be sold for a higher price since
15 \$4,500,000 is its value as of March 3, 2017 according to the full Appraisal by a duly licensed
16 professional and it makes sense to allow the Debtors to dispose of the Property in order to help
17 fund reorganization.

18 Moreover, courts that have granted motions to sell substantial assets of a debtor have
19 considered costs incurred post-petition in their decision. See, e.g., *International Bank v. Brock (In*
20 *re Dania Corp.)*, 400 F.2d 833, 837 n.2 (5th Cir. 1968), cert. denied, 393 U.S. 118 (1969) (upkeep
21 of assets burdening estate); *In re Channel One Communications, Inc.*, 117 B.R. 493, 496 (Bankr.
22 E.D. Mo. 190) (“continued operation of Debtor’s business will diminish Debtor’s estate and reduce
23 the amount available for distribution to creditors”). As the above courts have concluded, allowing
24 the Debtor to sell a substantial asset at this time logically will result in the savings of costs which
25 will, in turn, result in funds available for distribution to creditors.

26 The Debtor’s administrative expenses are substantial. If Debtor is compelled to wait to
27 complete the sale until he can do so under a reorganization plan, he will continue to incur expenses
28 that could be avoided now if the Debtor is allowed to liquidate assets expeditiously. In particular,

1 the regular mortgage payments payable to the consensual lienholders and fees and costs for counsel
2 to prepare a disclosure statement and plan would increase substantially the more resolution of this
3 case is delaying, but may be avoided by selling the Property now. Debtor should be allowed to sell
4 the Property now to avoid incurring such unnecessary expenses and any unnecessary risk of market
5 decline or a shift in the market that might make the Property less salable.

6 **(iii) The Purchase Price of the Property is Fair, the Result of Appropriate**
7 **Efforts at Marketing by a Licensed Real Estate Broker**

8 As indicated in the accompanying declarations of broker Alphonso Lascano and of Debtor
9 Abraham Berookhim, the Debtor put the Property up for sale on the open market after consulting
10 with his brokers, who are familiar with the local and the broader Southern California real estate
11 market, as well as the type of property for sale, a single family residence. The price offered for the
12 Property represents the most favorable option for the Property and argues in favor of the relief
13 sought here. In light of the fact that the offer is the best current offer that the Debtor has received
14 for the Property, the Debtor asserts that the sale as proposed is in the best interest of creditors.

15 In other cases where authority to sell assets has been sought, efforts, such as those of the
16 Debtor and his brokerage here, to ensure that the sale price is fair and maximizes the amount that
17 can be had for the Property, have encouraged the courts to authorize the sale. As the broker's
18 declaration indicates, the Debtor has actively marketed the Property and sought possible
19 transactions without success as the sale coincides with the Property's appraisal value, though it
20 appears that the currently proposed transaction is the best that is likely to close. The facts in this
21 case may be compared to those in *In re Delaware & Hudson Railway Co.*, 124 B.R. 169, 179 (D.
22 Del. 1991), where the court found fair and reasonable the price for the sale of assets as evidenced
23 by solicitation of other bids, negotiations with different prospective bidders, and testimony that the
24 proposed offer was the best available. See also *In re Oneida Lake Development, Inc.*, 114 B.R.
25 352, 356 (Bankr. N.D.N.Y. 1990) (assets sold at best offer received through solicitation efforts).

26 **(iv) The Motion Should Be Granted Under 11 U.S.C. 363(f)(2).**

27 Section 363(f)(2) of the Bankruptcy Code provides in relevant part:
28

1 The trustee may sell property under subsection (b) or (c) of this section free and
2 clear of any interest in such property of an entity other than the estate, only if –

3 . . .

4 (3) such interest is a lien and the price at which the property is to be
5 sold is greater than the aggregate value of all liens on such property

6 11 U.S.C. § 363(f)(2). The \$4.7 Million sale of the Property is proposed for sale at an amount far
7 in excess of the liens at approximately \$2.88 million plus the \$160,000 that would be payable to
8 Plaintiff out of net proceeds pursuant to the Settlement Agreement. The statutory requisite is met.

9 **C. THE PROPOSED BUYERS ARE ENTITLED TO A FINDING THAT IT IS A**
10 **GOOD FAITH PURCHASERS UNDER SECTION 363(m)**

11 Bankruptcy Code Section 363(m) provides:

12 The reversal or modification on appeal of an authorization under subsection (b) or (c) of
13 this section of a sale or lease of property does not affect the validity of a sale or lease under
14 such authorization to an entity that purchased or leased such property in good faith,
15 whether or not such entity knew of the pendency of the appeal, unless such authorization
16 and such sale or lease were stayed pending appeal.

17 A good faith purchaser under Section 363(m) is one who purchases for “value” and there is
18 no fraud or collusion in the bidding process. In *In re Filtercorp, Inc.*, 163 F.3d 570 (9th Cir.
19 1998), the Ninth Circuit held that an insider-purchaser was a good faith purchaser under Section
20 363(m):

21 [T]he bankruptcy court found that Gateway Lenders was a purchaser in good
22 faith for all purposes including 11 U.S.C. § 363(m). This finding is not
23 clearly erroneous. A good faith buyer "is one who buys 'in good faith' and
24 'for value.'" *Ewell v. Diebert (In re Ewell)*, 958 F.2d 276, 281 (9th Cir.1992)
25 (citing *In re Abbotts Dairies of Pennsylvania, Inc.*, 788 F.2d 143, 147 (3d
26 Cir.1986)). "[L]ack of good faith is [typically] shown by 'fraud, collusion
27 between the purchaser and other bidders or the trustee, or an attempt to take
28

1 grossly unfair advantage of other bidders.' " *Id.* (quoting *Community Thrift*
2 *& Loan v. Suchy (In re Suchy)*, 786 F.2d 900, 902 (9th Cir.1985)).
3 *Id.* at 577.

4 In this case, as the evidence indicates, the Property was evaluated and marketed by a
5 professional brokerage licensed by the California Department of Real Estate. No "self-dealing" or
6 manipulation exists with respect to the sale of the Property. Rather, the sale was negotiated
7 competitively with the help of the brokerage, in an arms-length transaction, and therefore
8 constitutes a good-faith transaction of sale and purchase in accordance with 11 U.S.C. §363(m). In
9 view of the sound business reasons for the sale and the sale's satisfaction of the procedural and
10 substantive requirements of Bankruptcy Code Section 363(b), Debtor submits that approval of the
11 sale should be granted.

12 **D. THE COURT HAS THE DISCRETION TO WAIVE THE FOURTEEN-DAY**
13 **PERIOD FOR THE EFFECTIVENESS OF A SALE ORDER**

14 Rule 6004(h) of the Federal Rules of Bankruptcy Procedure provides: "An order
15 authorizing the use, sale, or lease of property other than cash collateral is stayed until the
16 expiration of 14 days after entry of the order, *unless the court orders otherwise.*" Fed.R.Bankr.P.
17 6004(g)(emphasis added). The legislative history provides:

18 The court may, in its discretion, order that Rule 6004(g) is not applicable so that
19 the property may be used, sold, or leased immediately in accordance with the
20 order entered by the court. Alternatively, the court may order that the stay under
21 Rule 6004(g) is for a fixed period less than 14 days.

22 The Debtor believes that, given the good faith attempt to maximize the amount that the
23 Property may bring in a sale, and all of the facts set out here, the protections afforded by
24 Rule 6004(g) would be inapplicable to the sale of the Property. Accordingly, Debtor requests that
25 the Court order that the sale may be effectuated immediately upon entry of the order.

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III.

CONCLUSION

For the foregoing reasons, the Debtor and Debtor-in-Possession, Abraham Berookhim, respectfully request that the court grant the relief sought here.

Date: May 12, 2017

THE ORANTES LAW FIRM, P.C.

By: /s/ Giovanni Orantes
Giovanni Orantes
General Insolvency Counsel for Debtors and Debtors-
in-Possession, Abraham Berookhim

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DECLARATION OF ABRAHAM BEROOKHIM

I, Abraham Berookhim, declare:

1. I am over 18 years of age. Except when based on information and belief, I make this declaration based on facts within my personal knowledge and if called as a witness, could and would testify thereto.

2. I filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) on September 4, 2016 (the “Petition Date”), Case No. 2:16-bk-21836-BR (the “Bankruptcy Code”) pending in the United States Bankruptcy Court, Central District of California, Los Angeles Division, the Hon. Barry Russell, presiding (the “Bankruptcy Court”).

3. In 1987, I built the house commonly known as 609 10th Street, Santa Monica, California 90402 APN No. 4280-024-032 (the “Property”) and resided there for some years. In 2003, I got an equity line, which I used to renovate the house completely with the intention of renting it. The house was rented to a tenant for five years through August 2016 and I then started renting it on Airbnb. After a 20-day Airbnb rental of the entire house for over \$27,000 ended and after the September 4, 2016 date of filing for Chapter 11 relief, my wife and I moved into the house and continue to rent it through Airbnb either per room or in its entirety. I entered into a listing agreement with the real estate agency, Hilton & Hyland, to rent it for \$21,000 per month fully furnished or sell it for \$4,995,000 and, after much negotiations received the current purchase offer for \$4,700,000 for my Property appraised at \$4,500,000 according to the appraisal attached as Exhibit 1 to the Declaration of George Patocka of Secured Valuation & Advisory Services dated May 11, 2017.

4. Prior to the Petition Date, Carol Coote (“Plaintiff”) filed that case entitled “Carol Coote v. Jeremy Stanton, et al.,” Case No. SC 124598, the Hon. Judge Nancy Newman, presiding (“Superior Court Case”). By order entered on November 30, 2016, Plaintiff received relief from stay to continue to prosecute such superior court case not only against Jeremy Stanton, but also against me.

1 5. On February 15, 2017, the Plaintiff filed proof of claim No. 9 in this case in the
2 amount of \$ 400,000.00 based on the Superior Court Case (the "Claim").

3 6. On April 11, 2017, I caused to be filed a motion to establish procedures for the sale
4 of the Property and a motion to sell such Property. I concurrently caused to be filed applications
5 for an order shortening time to hear each of such two motions. However, The Court denied the
6 applications and instead set only a hearing on the Debtor's motion for sale procedures on May 16,
7 2017 at 2:00 PM.

8 7. Attached and marked Exhibit "A" is a true and correct copy of the purchase and
9 sale agreement for the Property.

10 8. On April 25, 2017, the Bankruptcy Court held a status conference and a hearing on
11 approval of the Debtor's Disclosure Statement Describing the Debtor's Chapter 11 Plan of
12 Reorganization.

13 9. At the status conference, the Bankruptcy Court indicated that it would convert my
14 case to one under Chapter 7 unless the Plaintiff and I reached resolution of the Claim (and the
15 Plaintiff's objection to the sale of the Property, etc) and, necessarily, the Superior Court Case by
16 no later than May 9, 2017 and informed the Court of such settlement and the Court would refrain
17 from entering an order converting the Bankruptcy Case to one under Chapter 7 of the Bankruptcy
18 Code. Such resolution, the Court anticipated, would entail the sale of the Property within the
19 Bankruptcy Case and payment of some of such settlement amount from the net proceeds of the
20 sale of such Property because the Court thought, and Plaintiff, through counsel, agreed, that the
21 Plaintiff would not consent to a dismissal of the case instead of conversion before such sale and
22 payment had happened.

23 10. As the Plaintiff and I, through our respective counsel, informed the Court on
24 May 9, 2017, we have reached resolution of the Claim, which was memorialized in a settlement
25 agreement executed on May 11 and 12, 2017, which is attached hereto as Exhibit "B" (the
26 "Settlement Agreement") and the request for an order authorizing the sale of the Property is made
27 to comply with such Settlement Agreement. The Motion seeks approval to consummate the same
28 sale the Debtor sought to consummate pursuant to that previous motion filed on April 11, 2017.

1 11. It should also be noted that the current Proposed Buyers are demanding a damage
2 fee of \$750 per day for delay in closing starting from initial closing date of 4/27, plus \$500 rent
3 per day from closing until seller move out. In addition, the Proposed Buyers require that the sale
4 and move-out occur no later than June 1, 2017 or it is going to withdraw from this transaction and
5 demand a full refund of their deposit. While I hope to negotiate for waiver of the foregoing, the
6 sale should be approved despite such request.

7 12. I request an order of the court approving a sale of this property to Rosanna and
8 Charles Wong for \$4,700,000.00 (the original contract price of \$4.5 million plus the sale of all
9 chandeliers, all light fixtures, curtains and Hasam painting for \$200,000).

10 13. The proposed sale to this buyer was negotiated on my behalf by a real estate
11 brokerage, Hilton and Hyland. I am informed and believe that the brokerage and two brokers
12 working together, Alphonso Lascano and Bjorn Farrugia, prepared extensive marketing materials,
13 including emails, internet sites, and other materials that were put into the hands or before the eyes
14 of many prospective buyers and their real estate representatives, as I am informed and believe (and
15 in some instances witnessed myself) through the MLS and every other website around the world
16 including Zillow, Hilton & Hyland and Christies International.

17 14. As the brokerage that represents me has performed substantial marketing efforts,
18 and based on my own experience in dealing with real estate professionals in several other purchase
19 and sale transactions involving properties other than this Property, I believe that the offer to
20 purchase the Property for \$4.5 million plus the sale of all chandeliers, all light fixtures, curtains
21 and Hasam painting for \$200,000 represents the Property's value at this time and the offer means
22 selling the Property at a good price and making cash available for reorganization.

23 15. Until Rosanna and Charles Wong made an offer for the Property, I had never heard
24 of them, have no previous connection with them, and believe that there is no connection
25 whatsoever between these buyers, or any persons associated with them, and me and my family.
26 Any purchase and sale of the Property or other dealings between me and my family on the one
27 hand and Rosanna and Charles Wong on the other are strictly arms-length transactions between
28 strangers.

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I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct and that this declaration was executed on May 12 2017.

Abraham Berookhim 32

Abraham Berookhim

Exhibit A

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CALIFORNIA ASSOCIATION OF REALTORS

SELLER COUNTER OFFER No. 2
May not be used as a multiple counter offer.
(C.A.R. Form 900, 1/1/14)

This is a counter offer to the: [] Purchase Agreement, [X] Buyer Counter Offer No. 1, or [] Other
dated March 10, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402
between ROSANNA WONG, CHARLES WONG and ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM

- 1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.

C. OTHER TERMS: I. PURCHASE PRICE TO BE \$4,500,000 No. PG
2. Buyer to provide all abstracts (conveys) all title for taxes, etc.
conclude of Rosanna providing money in hallway of
2nd floor all for a total of \$200,000 (two hundred thousand dollars)

D. The following attached addenda are incorporated into this Seller Counter offer: [] Addendum No.

- 2. EXPIRATION: This Seller Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 5:00pm on the third Day After the date it is signed in paragraph 4 (if more than one signature then, the last signature date) or by [] AM [] PM on (date) (i) it is signed in paragraph 5 by Buyer and (ii) a copy of the signed Seller Counter Offer is personally received by Seller or
OR B. If Seller withdraws it anytime prior to Acceptance (CAR Form W00 may be used), who is authorized to receive it.
OR C. If Seller accepts another offer prior to Buyer's Acceptance of this counter offer.

3. MARKETING TO OTHER BUYERS: Seller has the right to continue to offer the Property for sale. Seller has the right to accept any other offer received, prior to Acceptance of this Counter Offer by Buyer as specified in 2A and 5. In such event, Seller is advised to withdraw this Seller Counter Offer before accepting another offer.

4. OFFER: SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.
Seller: ABRAHAM BEROOKHIM Date: 3/13/2017
PARTO P. BEROOKHIM Date: 3/13/2017

5. ACCEPTANCE: I/we accept the above Seller Counter Offer (if checked [X] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a copy.
Buyer: Charles Wong Rosanna Wong Date: 3/13/2017
Buyer: CHARLES WONG Date: 3/13/2017

CONFIRMATION OF ACCEPTANCE:
() (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by Seller, or Seller's authorized agent as specified in paragraph 2A on (date) at [] AM/ [] PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Seller or Seller's authorized agent whether or not confirmed in this document.

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SC0 11/14 (PAGE 1 OF 1)

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SELLER COUNTER OFFER (SC0 PAGE 1 OF 1)

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CALIFORNIA ASSOCIATION OF REALTORS®

BUYER COUNTER OFFER No. 1 (C.A.R. Form BCO, 11/14)

This is a counter offer to the: [X] Seller Counter Offer No. 1, [] Seller Multiple Counter Offer No. [] or Other [] ("Offer"), dated March 9, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402 ("Property"), between ROSANNA WONG, CHARLES WONG ("Buyer") and ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM ("Seller"). Date March 10, 2017

- 1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.
C. OTHER TERMS: PURCHASE PRICE TO BE \$4,650,000

D. The following attached addenda are incorporated into this Buyer Counter offer: [] Addendum No. []

- 2. EXPIRATION: This Buyer Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 5:00pm on the third Day After the date it is signed in paragraph 3 (if more than one signature then, the last signature date) or by [] AM [] PM on (date) (i) it is signed in paragraph 4 by Seller and (ii) a copy of the signed Buyer Counter Offer is personally received by Buyer or [] who is authorized to receive it.
OR B. If Buyer withdraws it, in writing (CAR Form WDO) anytime prior to Acceptance.

3. OFFER: BUYER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY. Buyer Rosanna Wong, Charles Wong, signed by ROSANNA WONG Date 3/10/2017, CHARLES WONG Date 3/10/2017

4. ACCEPTANCE: I/WE accept the above Buyer Counter Offer (if checked [X] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a Copy. Seller ABRAHAM BEROOKHIM Date 3-11-17 Time 1:30 AM/PM, Seller PARTO P. BEROOKHIM Date 3-11-17 Time 1:30 AM/PM

CONFIRMATION OF ACCEPTANCE:

([] / []) (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent as specified in paragraph 2A on (date) [] at [] AM/[] PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document.

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BCO 11/14 (PAGE 1 OF 1)

BUYER COUNTER OFFER (BCO PAGE 1 OF 1)

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CALIFORNIA ASSOCIATION OF REALTORS®

SELLER COUNTER OFFER No. 1
May not be used as a multiple counter offer.
(C.A.R. Form SCO, 1/1/14)

This is a counter offer to the: [X] Purchase Agreement, [] Buyer Counter Offer No. ... or [] Other
dated March 8, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402
and ROSANNA WONG, CHARLES WONG ("Offer"),
ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM ("Property"),
("Buyer"),
("Seller").

1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.

C. OTHER TERMS: 1. PURCHASE PRICE TO BE \$4,800,000
2. BUILT IN PAINT IN UPSTAIRS HALLWAY TO BE INCLUDED

D. The following attached addenda are incorporated into this Seller Counter offer: [] Addendum No. []

2. EXPIRATION: This Seller Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 5:00pm on the third Day After the date it is signed in paragraph 4 (if more than one signature than, the last signature date) or by [] AM [] PM on (date) (i) it is signed in paragraph 5 by Buyer and (ii) a copy of the signed Seller Counter Offer is personally received by Seller or
OR B. If Seller withdraws it anytime prior to Acceptance (CAR Form WOO may be used), who is authorized to receive it.
OR C. If Seller accepts another offer prior to Buyer's Acceptance of this counter offer.

3. MARKETING TO OTHER BUYERS: Seller has the right to continue to offer the Property for sale. Seller has the right to accept any other offer received, prior to Acceptance of this Counter Offer by Buyer as specified in 2A and 5. In such event, Seller is advised to withdraw this Seller Counter Offer before accepting another offer.

4. OFFER: SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.
Seller: [Signature] Date 3/13/2017
Seller: [Signature] Date 3/13/2017

5. ACCEPTANCE: I accept the above Seller Counter Offer (if checked [X] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a copy by:
Buyer: ROSANNA WONG Date 3/13/2017 Time [] AM [] PM
Buyer: CHARLES WONG Date 3/13/2017 Time [] AM [] PM

CONFIRMATION ON ACCEPTANCE: A Copy of Signed Acceptance was personally received by Seller, or Seller's authorized agent as specified in paragraph 2A on (date) at [] AM [] PM. A binding Agreement is confirmed when a Copy of Signed Acceptance is personally received by Seller or Seller's authorized agent whether or not confirmed in this document.

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SCO 11/14 (PAGE 1 OF 1)

Reviewed by _____ Date _____



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CALIFORNIA ASSOCIATION OF REALTORS®

RESIDENTIAL PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (C.A.R. Form RPA-CA; Revised 12/15)

Date Prepared: 03/09/2017

1. OFFER:

A. THIS IS AN OFFER FROM ROSANNA WONG, CHARLES WONG ("Buyer").
B. THE REAL PROPERTY to be acquired is 609 10TH STREET, SANTA MONICA, 90402, situated in SANTA MONICA (City), California, 90402 (County), (Zip Code), Assessor's Parcel No. 2280024032 ("Property").
C. THE PURCHASE PRICE offered is Four Million, Six Hundred Thousand Dollars.
D. CLOSE OF ESCROW shall occur on [] Dollars 4,600,000.00.
E. Buyer and Seller are referred to herein as the "Parties." Brokers are not Parties to this Agreement. (date) or [X] 45 Days After Acceptance.

2. AGENCY:

A. DISCLOSURE: The Parties each acknowledge receipt of a [X] "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD).

B. CONFIRMATION: The following agency relationships are hereby confirmed for this transaction: Listing Agent HILTON & HYLAND (Print Firm Name) is the agent of (check one): [] the Seller exclusively; or [X] both the Buyer and Seller. Selling Agent HILTON & HYLAND (Print Firm Name) (if not the same as the Listing Agent) is the agent of (check one): [] the Buyer exclusively; or [X] both the Buyer and Seller.

C. POTENTIALLY COMPETING BUYERS AND SELLERS: The Parties each acknowledge receipt of a [X] "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).

3. FINANCE TERMS: Buyer represents that funds will be good when deposited with Escrow Holder. A. INITIAL DEPOSIT: Deposit shall be in the amount of 135,000.00. (1) Buyer Direct Deposit: Buyer shall deliver deposit directly to Escrow Holder by electronic funds transfer, [] cashier's check, [] personal check, [] other within 3 business days after Acceptance (or [] Buyer Deposit with Agent: Buyer has given the deposit by personal check (or [] to the agent submitting the offer (or to []), made payable to [] with Escrow Holder within 3 business days after Acceptance (or [] Deposit checks given to agent shall be an original signed check and not a copy. (Note: Initial and increased deposits checks received by agent shall be recorded in Broker's trust fund log.)

B. INCREASED DEPOSIT: Buyer shall deposit with Escrow Holder an increased deposit in the amount of [] within [] Days After Acceptance (or []).

If the Parties agree to liquidated damages in this Agreement, they also agree to incorporate the increased deposit into the liquidated damages amount in a separate liquidated damages clause (C.A.R. Form RID) at the time the increased deposit is delivered to Escrow Holder.

C. [X] ALL CASH OFFER: No loan is needed to purchase the Property. This offer is NOT contingent on Buyer obtaining a loan. Written verification of sufficient funds to close this transaction IS ATTACHED to this offer or [] Buyer shall, within 3 (or []) Days After Acceptance, Deliver to Seller such verification.

D. LOAN(S): (1) FIRST LOAN: In the amount of [] This loan will be conventional financing or [] FHA, [] VA, [] Seller financing (C.A.R. Form SFA), [] assumed financing (C.A.R. Form AFA), [] Other [] This loan shall be at a fixed rate not to exceed [] or [] an adjustable rate loan with initial rate not to exceed [] Regardless of the type of loan, Buyer shall pay points not to exceed [] of the loan amount.

(2) SECOND LOAN in the amount of [] This loan will be conventional financing or [] Seller financing (C.A.R. Form SFA), [] assumed financing (C.A.R. Form AFA), [] Other [] This loan shall be at a fixed rate not to exceed [] or [] an adjustable rate loan with initial rate not to exceed [] Regardless of the type of loan, Buyer shall pay points not to exceed [] of the loan amount.

(3) FHA/VA: For any FHA or VA loan specified in 3D(1), Buyer has 17 (or []) Days After Acceptance to Deliver to Seller written notice (C.A.R. Form FVA) of any lender-required repairs or costs that Buyer requests Seller to pay for or otherwise correct. Seller has no obligation to pay or satisfy lender requirements unless agreed in writing. A FHA/VA amendatory clause (C.A.R. Form FVAC) shall be a part of this Agreement.

E. ADDITIONAL FINANCING TERMS: []

F. BALANCE OF DOWN PAYMENT OR PURCHASE PRICE in the amount of [] to be deposited with Escrow Holder pursuant to Escrow Holder instructions. 4,462,000.00

G. PURCHASE PRICE (TOTAL): 4,600,000.00

Buyer's Initials ([]) ([])

Seller's Initials ([]) ([])



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Property Address: 909 10TH STREET, SANTA MONICA, 90402

Date: March 8, 2017

H. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS: Buyer (or Buyer's lender or loan broker pursuant to paragraph 3 (1)) shall, within 3 (or _____) Days After Acceptance, Deliver to Seller written verification of Buyer's down payment and closing costs. (Verification attached.)

I. APPRAISAL CONTINGENCY AND REMOVAL: This Agreement is (or is NOT) contingent upon a written appraisal of the Property by a licensed or certified appraiser at no less than the purchase price. Buyer shall, as specified in paragraph 14B(3), in writing, remove the appraisal contingency or cancel this Agreement within 17 (or _____) Days After Acceptance.

J. LOAN TERMS:
 (1) LOAN APPLICATIONS: Within 3 (or _____) Days After Acceptance, Buyer shall Deliver to Seller a letter from Buyer's lender or loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified in paragraph 3D. If any loan specified in paragraph 3D is an adjustable rate loan, the prequalification or preapproval letter shall be based on the qualifying rate, not the initial loan rate. (Letter attached.)

(2) LOAN CONTINGENCY: Buyer shall act diligently and in good faith to obtain the designated loan(s). Buyer's qualification for the loan(s) specified above is a contingency of this Agreement unless otherwise agreed in writing. If there is no appraisal contingency or the appraisal contingency has been waived or removed, then failure of the Property to appraise at the purchase price does not entitle Buyer to exercise the cancellation right pursuant to the loan contingency if Buyer is otherwise qualified for the specified loan. Buyer's contractual obligations regarding deposit, balance of down payment and closing costs are not contingencies of this Agreement.

(3) LOAN CONTINGENCY REMOVAL: Within 21 (or _____) Days After Acceptance, Buyer shall, as specified in paragraph 14, in writing, remove the loan contingency or cancel this Agreement. If there is an appraisal contingency, removal of the loan contingency shall not be deemed removal of the appraisal contingency.

(4) NO LOAN CONTINGENCY: Obtaining any loan specified above is NOT a contingency of this Agreement. If Buyer does not obtain the loan and as a result does not purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.

(5) LENDER LIMITS ON BUYER CREDITS: Any credit to Buyer, from any source, for closing or other costs that is agreed to by the Parties ("Contractual Credit") shall be disclosed to Buyer's lender. If the total credit allowed by Buyer's lender ("Lender Allowable Credit") is less than the Contractual Credit, then (i) the Contractual Credit shall be reduced to the Lender Allowable Credit, and (ii) in the absence of a separate written agreement between the Parties, there shall be no automatic adjustment to the purchase price to make up for the difference between the Contractual Credit and the Lender Allowable Credit.

K. BUYER STATED FINANCING: Seller is relying on Buyer's representation of the type of financing specified (including but not limited to, as applicable, all cash, amount of down payment, or contingent or non-contingent loan). Seller has agreed to a specific closing date, purchase price and to sell to Buyer in reliance on Buyer's covenant concerning financing. Buyer shall pursue the financing specified in this Agreement. Seller has no obligation to cooperate with Buyer's efforts to obtain any financing other than that specified in the Agreement and the availability of any such alternate financing does not excuse Buyer from the obligation to purchase the Property and close escrow as specified in this Agreement.

4. SALE OF BUYER'S PROPERTY:

A. This Agreement and Buyer's ability to obtain financing are NOT contingent upon the sale of any property owned by Buyer.
 OR B. This Agreement and Buyer's ability to obtain financing are contingent upon the sale of property owned by Buyer as specified in the attached addendum (C.A.R. Form COP).

5. ADDENDA AND ADVISORIES:

A. ADDENDA:

<input type="checkbox"/> Back Up Offer Addendum (C.A.R. Form BUO)	<input type="checkbox"/> Addendum # _____ (C.A.R. Form ADM)
<input type="checkbox"/> Septic, Well and Property Monument Addendum (C.A.R. Form SWPJ)	<input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CCA)
<input type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)	<input type="checkbox"/> Other _____

B. BUYER AND SELLER ADVISORIES:

<input type="checkbox"/> Probate Advisory (C.A.R. Form PA)	<input checked="" type="checkbox"/> Buyer's Inspection Advisory (C.A.R. Form BIA)
<input type="checkbox"/> Trust Advisory (C.A.R. Form TA)	<input type="checkbox"/> Statewide Buyer and Seller Advisory (C.A.R. Form SBSA)
<input type="checkbox"/> Short Sale Information and Advisory (C.A.R. Form SSA)	<input type="checkbox"/> REO Advisory (C.A.R. Form REO)
	<input type="checkbox"/> Other _____

6. OTHER TERMS: INSPECTION PERIOD TO BE 10 DAYS STARTING ON THE 23RD OF MARCH 2017

7. ALLOCATION OF COSTS

A. INSPECTIONS, REPORTS AND CERTIFICATES: Unless otherwise agreed in writing, this paragraph only determines who is to pay for the inspection, test, certificate or service ("Report") mentioned; it does not determine who is to pay for any work recommended or identified in the Report.

- (1) Buyer Seller shall pay for a natural hazard zone disclosure report, including tax environmental Other: _____ prepared by Click here to select your Service Provider
- (2) Buyer Seller shall pay for the following Report _____ prepared by _____
- (3) Buyer Seller shall pay for the following Report _____ prepared by _____

Buyer's Initials (PH) (AW)

Seller's Initials (MB) (LS)

RPA-CA REVISED 12/15 (PAGE 2 OF 10)

CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 2 OF 10)

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909 10th Street



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Property Address: 809 10TH STREET, SANTA MONICA, 90402

Date: March 8, 2017

B. GOVERNMENT REQUIREMENTS AND RETROFIT:

- (1) Buyer Seller shall pay for smoke alarm and carbon monoxide device installation and water heater bracing, if required by Law. Prior to Close Of Escrow ("COE"), Seller shall provide Buyer written statement(s) of compliance in accordance with state and local Law, unless Seller is exempt.
- (2) (i) Buyer Seller shall pay the cost of compliance with any other minimum mandatory government inspections and reports if required as a condition of closing escrow under any Law.
- (ii) Buyer Seller shall pay the cost of compliance with any other minimum mandatory government retrofit standards required as a condition of closing escrow under any Law, whether the work is required to be completed before or after COE.
- (iii) Buyer shall be provided, within the time specified in paragraph 14A, a copy of any required government conducted or point-of-sale inspection report prepared pursuant to this Agreement or in anticipation of this sale of the Property.

C. ESCROW AND TITLE:

- (1) (a) Buyer Seller shall pay escrow fee EACH THEIR OWN
- (b) Escrow Holder shall be SELLERS CHOICE
- (c) The Parties shall, within 5 (or) Days After receipt, sign and return Escrow Holder's general provisions.
- (2) (a) Buyer Seller shall pay for owner's title insurance policy specified in paragraph 13E.
- (b) Owner's title policy to be issued by TITLE 365 JCK D.
(Buyer shall pay for any title insurance policy insuring Buyer's lender, unless otherwise agreed in writing.)

D. OTHER COSTS:

- (1) Buyer Seller shall pay County transfer tax or fee
- (2) Buyer Seller shall pay City transfer tax or fee
- (3) Buyer Seller shall pay Homeowners' Association ("HOA") transfer fee
- (4) Seller shall pay HOA fees for preparing documents required to be delivered by Civil Code §4525.
- (5) Buyer Seller shall pay HOA fees for preparing all documents other than those required by Civil Code §4525.
- (6) Buyer to pay for any HOA certification fee.
- (7) Buyer Seller shall pay for any private transfer fee
- (8) Buyer Seller shall pay for
- (9) Buyer Seller shall pay for
- (10) Buyer Seller shall pay for the cost, not to exceed 700.00, of a standard (or upgraded) one-year home warranty plan, issued by Fidelity National Home Warranty, with the following optional coverages: Air Conditioner Pool/Spa Other: . Buyer is informed that home warranty plans have many optional coverages in addition to those listed above. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.

OR Buyer waives the purchase of a home warranty plan. Nothing in this paragraph precludes Buyer's purchasing a home warranty plan during the term of this Agreement.

8. ITEMS INCLUDED IN AND EXCLUDED FROM SALE:

A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the M.L.S., flyers or marketing materials are not included in the purchase price or excluded from the sale unless specified in paragraph 8 B or C.

B. ITEMS INCLUDED IN SALE: Except as otherwise specified or disclosed,

- (1) All EXISTING fixtures and fittings that are attached to the Property;
- (2) EXISTING electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fans, fireplace inserts, gas logs and grates, solar power systems, built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite dishes, air coolers/conditioners, pool/spa equipment, garage door openers/remote controls, mailbox, in-ground landscaping, trees/shrubs, water features and fountains, water softeners, water purifiers, security systems/alarms and the following if checked: all stove(s), except ; all refrigerator(s) except ; all washer(s) and dryer(s), except ;
- (3) The following additional items:
- (4) Existing integrated phone and home automation systems, including necessary components such as Intranet and Internet-connected hardware or devices, control units (other than non-dedicated mobile devices, electronics and computers) and applicable software, permissions, passwords, codes and access information, are (are NOT) included in the sale.
- (5) LEASED OR LIENED ITEMS AND SYSTEMS: Seller shall, within the time specified in paragraph 14A, (i) disclose to Buyer if any item or system specified in paragraph 8B or otherwise included in the sale is leased, or not owned by Seller, or specifically subject to a lien or other encumbrance, and (ii) Deliver to Buyer all written materials (such as lease, warranty, etc.) concerning any such item. Buyer's ability to assume any such lease, or willingness to accept the Property subject to any such lien or encumbrance, is a contingency in favor of Buyer and Seller as specified in paragraph 14B and C.
- (6) Seller represents that all items included in the purchase price, unless otherwise specified, (i) are owned by Seller and shall be transferred free and clear of liens and encumbrances, except the items and systems identified pursuant to 8B(5) and , and (ii) are transferred without Seller warranty regardless of value.

C. ITEMS EXCLUDED FROM SALE: Unless otherwise specified, the following items are excluded from sale: (i) audio and video components (such as flat screen TVs, speakers and other items) if any such item is not itself attached to the Property, even if a bracket or other mechanism attached to the component or item is attached to the Property; (ii) furniture and other items secured to the Property for earthquake purposes; and (iii)

Brackets attached to walls, floors or ceilings for any such component, furniture or item shall remain with the Property (or will be removed and holes or other damage shall be repaired, but not painted).

Buyer's Initials () ()

Seller's Initials () ()

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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 3 OF 10)
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809 10th Street

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Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: March 8, 2017

9. CLOSING AND POSSESSION:

- A. Buyer intends (or does not intend) to occupy the Property as Buyer's primary residence.
- B. Seller-occupied or vacant property: Possession shall be delivered to Buyer: (i) at 6 PM or AM / PM on the date of Close of Escrow; or (ii) no later than calendar days after Close of Escrow; or (iii) at AM / PM on .
- C. Seller remaining in possession after Close of Escrow: If Seller has the right to remain in possession after Close of Escrow, (i) the Parties are advised to sign a separate occupancy agreement such as C.A.R. Form SIP, for Seller continued occupancy of less than 30 days, C.A.R. Form RLAS for Seller continued occupancy of 30 days or more; and (ii) the Parties are advised to consult with their insurance and legal advisors for information about liability and damage or injury to persons and personal and real property; and (iii) Buyer is advised to consult with Buyer's lender about the impact of Seller's occupancy on Buyer's loan.
- D. Tenant-occupied property: Property shall be vacant at least (or) Days Prior to Close of Escrow, unless otherwise agreed in writing. Note to Seller: If you are unable to deliver Property vacant in accordance with rent control and other applicable Law, you may be in breach of this Agreement.

OR Tenant to remain in possession (C.A.R. Form TIP).

- E. At Close of Escrow: Seller assigns to Buyer any assignable warranty rights for items included in the sale; and Seller shall Deliver to Buyer available copies of any such warranties. Brokers cannot and will not determine the assignability of any warranties.
- F. At Close of Escrow, unless otherwise agreed in writing, Seller shall provide keys, passwords, codes and/or means to operate all locks, mailboxes, security systems, alarms, home automation systems and internet and internet-connected devices included in the purchase price, and garage door openers. If the Property is a condominium or located in a common interest subdivision, Buyer may be required to pay a deposit to the Homeowners' Association ("HOA") to obtain keys to accessible HOA facilities.

10. STATUTORY AND OTHER DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:

- A. (1) Seller shall, within the time specified in paragraph 14A, Deliver to Buyer: (i) If required by Law, a fully completed Federal Lead-Based Paint Disclosures (C.A.R. Form PLD) and pamphlet ("Lead Disclosures"); and (ii) unless exempt, fully completed disclosures or notices required by sections 1102 et. seq. and 1103 et. seq. of the Civil Code ("Statutory Disclosures"). Statutory Disclosures include, but are not limited to, a Real Estate Transfer Disclosure Statement ("TDS"), Natural Hazard Disclosure Statement ("NHD"), notice of actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or, if allowed, substantially equivalent notice regarding the Mello-Roos Community Facilities Act of 1982 and Improvement Bond Act of 1916) and, if Seller has actual knowledge, of industrial use and military ordnance location (C.A.R. Form SPQ or ESD).
- (2) Any Statutory Disclosure required by this paragraph is considered fully completed if Seller has answered all questions and completed and signed the Seller section(s) and the Listing Agent, if any, has completed and signed the Listing Broker section(s), or, if applicable, an Agent Visual Inspection Disclosure (C.A.R. Form AVID). Nothing stated herein relieves a Buyer's Broker, if any, from the obligation to (i) conduct a reasonably competent and diligent visual inspection of the accessible areas of the Property and disclose, on Section IV of the TDS, or an AVID, material facts affecting the value or desirability of the Property that were or should have been revealed by such an inspection or (ii) complete any sections on all disclosures required to be completed by Buyer's Broker.
- (3) Note to Buyer and Seller: Waiver of Statutory and Lead Disclosures is prohibited by Law.
- (4) Within the time specified in paragraph 14A, (i) Seller, unless exempt from the obligation to provide a TDS, shall, complete and provide Buyer with a Seller Property Questionnaire (C.A.R. Form SPQ); (ii) If Seller is not required to provide a TDS, Seller shall complete and provide Buyer with an Exempt Seller Disclosure (C.A.R. Form ESD).
- (5) Buyer shall, within the time specified in paragraph 14B(1), return Signed Copies of the Statutory, Lead and other disclosures to Seller.
- (6) In the event Seller or Listing Broker, prior to Close of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer, Seller shall promptly provide a subsequent or amended disclosure or notice, in writing, covering those items. However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies of which Buyer is otherwise aware, or which are disclosed in reports provided to or obtained by Buyer or ordered and paid for by Buyer.
- (7) If any disclosure or notice specified in paragraph 10A(1), or subsequent or amended disclosure or notice is delivered to Buyer after the offer is signed, Buyer shall have the right to cancel this Agreement within 3 Days After Delivery in person, or 5 Days After Delivery by deposit in the mail, by giving written notice of cancellation to Seller or Seller's agent.

- B. NATURAL AND ENVIRONMENTAL HAZARD DISCLOSURES AND OTHER BOOKLETS: Within the time specified in paragraph 14A, Seller shall, if required by Law: (i) Deliver to Buyer earthquake guide(s) (and questionnaire), environmental hazards booklet, and home energy rating pamphlet; (ii) disclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; and Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.

- C. WITHHOLDING TAXES: Within the time specified in paragraph 14A, to avoid required withholding, Seller shall Deliver to Buyer or qualified substitute, an affidavit sufficient to comply with federal (FIRPTA) and California withholding Law (C.A.R. Form AS or QS).
- D. MEGAN'S LAW DATABASE DISCLOSURE: Notice: Pursuant to Section 290.48 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides, or the community of residence and ZIP Code in which he or she resides. (Neither Seller nor Brokers are required to check this website, if Buyer wants further information. Broker recommendations that Buyer obtain information from this website during Buyer's inspection contingency period. Brokers do not have expertise in this area.)

- E. NOTICE REGARDING GAS AND HAZARDOUS LIQUID TRANSMISSION PIPELINES: This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at http://www.npms.phmsa.dot.gov. To seek further information about possible transmission pipelines near the Property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.

- F. CONDOMINIUM/PLANNED DEVELOPMENT DISCLOSURES: (1) SELLER HAS: 7 (or) Days After Acceptance to disclose to Buyer if the Property is a condominium, or is located in a planned development or other common interest subdivision (C.A.R. Form SPQ or ESD).

Buyer's Initials () ()
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Seller's Initials (M) (PB)



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Date: March 8, 2017

(2) if the Property is a condominium or is located in a planned development or other common interest subdivision, Seller has 3 (or _____) Days After Acceptance to request from the HOA (C.A.R. Form HOA1): (i) Copies of any documents required by Law; (ii) disclosure of any pending or anticipated claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated parking and storage spaces; (iv) Copies of the most recent 12 months of HOA minutes for regular and special meetings; and (v) the names and contact information of all HOAs governing the Property (collectively, "CI Disclosures"); (vi) private transfer fees; (vii) Pet fee restrictions; and (viii) smoking restrictions. Seller shall itemize and Deliver to Buyer all CI Disclosures received from the HOA and any CI Disclosures in Seller's possession. Buyer's approval of CI Disclosures is a contingency of this Agreement as specified in paragraph 14B(3). The Party specified in paragraph 7, as directed by escrow, shall deposit funds into escrow or direct to HOA or management company to pay for any of the above.

11. **CONDITION OF PROPERTY:** Unless otherwise agreed in writing: (i) the Property is sold (a) "AS-IS" in its PRESENT physical condition as of the date of Acceptance and (b) subject to Buyer's investigation rights; (ii) the Property, including pool, spa, landscaping and grounds; is to be maintained in substantially the same condition as on the date of Acceptance; and (iii) all debris and personal property not included in the sale shall be removed by Close Of Escrow.

A. Seller shall, within the time specified in paragraph 14A, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including known insurance claims within the past five years, and make any and all other disclosures required by law.

B. Buyer has the right to conduct Buyer investigations of the Property and, as specified in paragraph 14B, based upon information discovered in those investigations: (i) cancel this Agreement; or (ii) request that Seller make Repairs or take other action.

C. Buyer is strongly advised to conduct investigations of the entire Property in order to determine its present condition. Seller may not be aware of all defects affecting the Property or other factors that Buyer considers important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.

12. **BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:**

A. Buyer's acceptance of the condition of, and any other matter affecting the Property, is a contingency of this Agreement as specified in this paragraph and paragraph 14B. Within the time specified in paragraph 14B(1), Buyer shall have the right, at Buyer's expense unless otherwise agreed, to conduct inspections, investigations, tests, surveys and other studies ("Buyer Investigations"), including, but not limited to: (i) a general physical inspection; (ii) an inspection specifically for wood destroying pests and organisms. Any inspection for wood destroying pests and organisms shall be prepared by a registered Structural Pest Control company; shall cover the main building and attached structures; may cover detached structures; shall NOT include water tests of shower pans on upper level units unless the owners of property below the shower consent; shall NOT include roof coverings; and, if the Property is a unit in a condominium or other common interest subdivision, the inspection shall include only the separate interest and any exclusive-use areas being transferred, and shall NOT include common areas; and shall include a report ("Pest Control Report") showing the findings of the company which shall be separated into sections for evident infestation or infections (Section 1) and for conditions likely to lead to infestation or infection (Section 2); (iii) inspect for lead-based paint and other lead-based paint hazards; (iv) satisfy Buyer as to any matter specified in the attached Buyer's Inspection Advisory (C.A.R. Form BIA); (v) review the registered sex offender database; (vi) confirm the insurability of Buyer and the Property including the availability and cost of flood and fire insurance; and (vii) review and seek approval of leases that may need to be assumed by Buyer. Without Seller's prior written consent, Buyer shall neither make nor cause to be made; invasive or destructive Buyer investigations, except for minimally invasive testing required to prepare a Pest Control Report; or inspections by any governmental building or zoning inspector or government employee, unless required by Law.

B. Seller shall make the Property available for all Buyer investigations. Buyer shall (i) as specified in paragraph 14B, complete Buyer investigations and either remove the contingency or cancel this Agreement, and (ii) give Seller, at no cost, complete Copies of all such investigation reports obtained by Buyer, which obligation shall survive the termination of this Agreement.

C. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's investigations and through the date possession is made available to Buyer.

D. **Buyer indemnity and seller protection for entry upon property:** Buyer shall: (i) keep the Property free and clear of liens; (ii) repair all damage arising from Buyer investigations; and (iii) indemnify and hold Seller harmless from all resulting liability, claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance; defending and protecting Seller from liability for any injuries to persons or property occurring during any Buyer investigations or work done on the Property at Buyer's direction prior to Close Of Escrow. Seller is advised that certain protections may be afforded Seller by recording a "Notice of Non-Responsibility" (C.A.R. Form NNR) for Buyer investigations and work done on the Property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

13. **TITLE AND VESTING:**

A. Within the time specified in paragraph 14, Buyer shall be provided a current preliminary title report ("Preliminary Report"). The Preliminary Report is only an offer by the title insurer to issue a policy of title insurance and may not contain every item affecting title. Buyer's review of the Preliminary Report and any other matters which may affect title are a contingency of this Agreement as specified in paragraph 14B. The company providing the Preliminary Report shall, prior to issuing a Preliminary Report, conduct a search of the General Index for all Sellers except banks or other institutional lenders selling properties they acquired through foreclosure (REOs), corporations, and government entities. Seller shall within 7 Days After Acceptance, give Escrow Holder a completed Statement of Information.

B. Title is taken in its present condition subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except for: (i) monetary liens of record (which Seller is obligated to pay off) unless Buyer is assuming those obligations or taking the Property subject to those obligations; and (ii) those matters which Seller has agreed to remove in writing.

C. Within the time specified in paragraph 14A, Seller has a duty to disclose to Buyer all matters known to Seller affecting title, whether of record or not.

D. At Close Of Escrow, Buyer shall receive a grant deed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights if currently owned by Seller. Title shall vest as designated in Buyer's supplemental escrow instructions. THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. CONSULT AN APPROPRIATE PROFESSIONAL.

Buyer's Initials (PH) (LL)
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Seller's Initials (MB) (MS)



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Date: March 8, 2017

E. Buyer shall receive a CLTA/ALTA "Homeowner's Policy of Title Insurance", if applicable to the type of property and buyer. If not, Escrow Holder shall notify Buyer. A title company can provide information about the availability, coverage, and cost of other title policies and endorsements. If the Homeowner's Policy is not available, Buyer shall choose another policy, instruct Escrow Holder in writing and shall pay any increase in cost.

14. **TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS:** The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph by either Buyer or Seller must be exercised in good faith and in writing (C.A.R. Form CR or CC).

A. **SELLER HAS: 7 (or _____) Days After Acceptance to Deliver to Buyer all Reports, disclosures and information for which Seller is responsible under paragraphs 5, 6, 7, 8B(5), 10A, B, C, and F, 11A and 13A.** If, by the time specified, Seller has not delivered any such item, Buyer after first Delivering to Seller a Notice to Seller to Perform (C.A.R. Form NSP), may cancel this Agreement.

B. (1) **BUYER HAS: 17 (or 10) Days After Acceptance, unless otherwise agreed in writing, to:** (i) complete all Buyer Investigations; review all disclosures, reports, lease documents to be assumed by Buyer pursuant to paragraph 8B(5), and other applicable information, which Buyer receives from Seller; and approve all matters affecting the Property; and (ii) Deliver to Seller Signed Copies of Statutory and Lead Disclosures and other disclosures Delivered by Seller in accordance with paragraph 10A.

(2) Within the time specified in paragraph 14B(1), Buyer may request that Seller make repairs or take any other action regarding the Property (C.A.R. Form RR). Seller has no obligation to agree to or respond to (C.A.R. Form RRRR) Buyer's requests.

(3) By the end of the time specified in paragraph 14B(1) (or as otherwise specified in this Agreement), Buyer shall Deliver to Seller a removal of the applicable contingency or cancellation (C.A.R. Form CR or CC) of this Agreement. However, if any report, disclosure or information for which Seller is responsible is not Delivered within the time specified in paragraph 14A, then Buyer has 5 (or _____) Days After Delivery of any such items, or the time specified in paragraph 14B(1), whichever is later, to Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement.

(4) **Continuation of Contingency:** Even after the end of the time specified in paragraph 14B(1) and before Seller cancels, if at all, pursuant to paragraph 14D, Buyer retains the right, in writing, to either (i) remove remaining contingencies; or (ii) cancel this Agreement based on a remaining contingency. Once Buyer's written removal of all contingencies is Delivered to Seller, Seller may not cancel this Agreement pursuant to paragraph 14D(1).

(5) **Access to Property:** Buyer shall have access to the Property to conduct inspections and investigations for 17 (or _____) Days After Acceptance, whether or not any part of the Buyer's Investigation Contingency has been waived or removed.

C. **REMOVAL OF CONTINGENCIES WITH OFFER:** Buyer removes the contingencies specified in the attached Contingency Removal form (C.A.R. Form CR). If Buyer removes any contingency without an adequate understanding of the Property's condition or Buyer's ability to purchase, Buyer is acting against the advice of Broker.

D. **SELLER RIGHT TO CANCEL:**

(1) **Seller right to Cancel; Buyer Contingencies:** If, by the time specified in this Agreement, Buyer does not Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement, then Seller, after first Delivering to Buyer a Notice to Buyer to Perform (C.A.R. Form NBP), may cancel this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

(2) **Seller right to Cancel; Buyer Contract Obligations:** Seller, after first delivering to Buyer a NBP, may cancel this Agreement if, by the time specified in this Agreement, Buyer does not take the following action(s): (i) Deposit funds as required by paragraph 3A, or 3B or if the funds deposited pursuant to paragraph 3A or 3B are not good when deposited; (ii) Deliver a notice of FHA or VA costs verification, or a satisfactory verification if Seller reasonably disapproves of the verification already provided, as required by paragraph 3C or 3H; (v) In writing assume or accept leases or liens specified in 8B5; (vi) Return Statutory and Lead Disclosures as required by paragraph 10A(5); or (vii) Sign or initial a separate liquidated damages form for an increased deposit as required by paragraphs 3E and 21B; or (viii) Provide evidence of authority to sign in a representative capacity as specified in paragraph 19, in such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

E. **NOTICE TO BUYER OR SELLER TO PERFORM:** The NBP or NSP shall: (i) be in writing; (ii) be signed by the applicable Buyer or Seller; and (iii) give the other Party at least 2 (or _____) Days After Delivery (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A NBP or NSP may not be Delivered any earlier than 2 Days Prior to the expiration of the applicable time for the other Party to remove a contingency or cancel this Agreement or meet an obligation specified in paragraph 14.

F. **EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES:** If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in writing, Buyer shall conclusively be deemed to have: (i) completed all Buyer Investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility and expense for Repairs or corrections pertaining to that contingency or cancellation right, or for the inability to obtain financing.

G. **CLOSE OF ESCROW:** Before Buyer or Seller may cancel this Agreement for failure of the other Party to close escrow pursuant to this Agreement, Buyer or Seller must first Deliver to the other Party a demand to close escrow (C.A.R. Form DCE). The DCE shall: (i) be signed by the applicable Buyer or Seller; and (ii) give the other Party at least 3 (or _____) Days After Delivery to close escrow. A DCE may not be Delivered any earlier than 3 Days Prior to the scheduled close of escrow.

H. **EFFECT OF CANCELLATION ON DEPOSITS:** If Buyer or Seller gives written notice of cancellation pursuant to rights duly exercised under the terms of this Agreement, the Parties agree to Sign mutual instructions to cancel the sale and escrow and release deposits, if any, to the party entitled to the funds, less fees and costs incurred by that party. Fees and costs may be payable to service providers and vendors for services and products provided during escrow. Except as specified below, release of funds will require mutual Signed release instructions from the Parties, judicial decision or arbitration award. If either Party fails to execute mutual instructions to cancel escrow, one Party may make a written demand to Escrow Holder for the deposit, (C.A.R. Form BDRD or SDRD). Escrow Holder, upon receipt, shall promptly deliver notice of the demand to the other Party. If, within 10 Days After Escrow Holder's notice, the other Party does not object to the demand, Escrow Holder shall disburse the deposit to the Party making the demand. If Escrow Holder complies with the preceding process, each Party shall be deemed to have released Escrow Holder from any and all claims or liability related to the disbursement of the deposit. Escrow Holder, at its discretion, may nonetheless require mutual cancellation instructions. A Party may be subject to a civil penalty of up to \$1,000 for refusal to sign cancellation instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).

Buyer's Initials (PH) (PH)
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Seller's Initials (MB) (PS)

CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 6 OF 10)

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Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: March 9, 2017

15. FINAL VERIFICATION OF CONDITION: Buyer shall have the right to make a final verification of the Property within 5 (or) Days Prior to Close Of Escrow, NOT AS A CONTINGENCY OF THE SALE, but solely to confirm: (i) the Property is maintained pursuant to paragraph 11;

(ii) Repairs have been completed as agreed; and (iii) Seller has complied with Seller's other obligations under this Agreement (C.A.R. Form VP).
16. REPAIRS: Repairs shall be completed prior to final verification of condition unless otherwise agreed in writing. Repairs to be performed at Seller's expense may be performed by Seller or through others, provided that the work complies with applicable Law, including governmental permit, inspection and approval requirements. Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials. It is understood that the exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain invoices and paid receipts for Repairs performed by Seller and the date of such Repairs; (ii) prepare a written statement indicating the Repairs performed by Seller and the date of such Repairs; and (iii) provide Copies of invoices and paid receipts and statements to Buyer prior to final verification of condition.

17. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: Unless otherwise agreed in writing, the following items shall be PAID CURRENT and prorated between Buyer and Seller as of Close Of Escrow: real property taxes and assessments; interest, rents, HOA regular, special, and emergency dues and assessments imposed prior to Close Of Escrow, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer, and payments on Mello-Roos and other Special Assessment District bonds and assessments that are now a lien but not yet due. Property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (i) for periods after Close Of Escrow, by Buyer; and (ii) for periods prior to Close Of Escrow, by Seller (see C.A.R. Form SPT or SBSA for further information). TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made based on a 30-day month.

18. BROKERS:
A. COMPENSATION: Seller or Buyer, or both, as applicable, agree to pay compensation to Broker as specified in a separate written agreement between Broker and that Seller or Buyer. Compensation is payable upon Close Of Escrow, or if escrow does not close, as otherwise specified in the agreement between Broker and that Seller or Buyer.

B. SCOPE OF DUTY: Buyer and Seller acknowledge and agree that Broker: (i) Does not decide what price Buyer should pay or Seller should accept; (ii) Does not guarantee the condition of the Property; (iii) Does not guarantee the performance, adequacy or completeness of inspections, services, products or repairs provided or made by Seller or others; (iv) Does not have an obligation to conduct an inspection of common areas or areas off the site of the Property; (v) Shall not be responsible for identifying defects on the Property, in common areas, or offsite unless such defects are visually observable by an inspection of reasonably accessible areas of the Property or are known to Broker; (vi) Shall not be responsible for inspecting public records or permits concerning the title or use of Property; (vii) Shall not be responsible for identifying the location of boundary lines or other items affecting title; (viii) Shall not be responsible for verifying square footage, representations of others or information contained in investigation reports, Multiple Listing Service, advertisements, flyers or other promotional material; (ix) Shall not be responsible for determining the fair market value of the Property or any personal property included in the sale; (x) Shall not be responsible for providing legal or tax advice regarding any aspect of a transaction entered into by Buyer or Seller; and (xi) Shall not be responsible for providing other advice or information that exceeds the knowledge, education and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other desired assistance from appropriate professionals.

19. REPRESENTATIVE CAPACITY: If one or more Parties is signing this Agreement in a representative capacity and not for him/herself as an individual then that Party shall so indicate in paragraph 31 or 32 and attach a Representative Capacity Signature Disclosure (C.A.R. Form RQSD). Wherever the signature or initials of the representative identified in the RQSD appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Party acting in a representative capacity (i) represents that the entity for which that party is acting already exists and (ii) shall deliver to the other Party and Escrow Holder, within 3 Days After Acceptance, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code §18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

20. JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:
A. The following paragraphs, or applicable portions thereof, of this Agreement constitute the joint escrow instructions of Buyer and Seller to Escrow Holder, which Escrow Holder is to use along with any related counter offers and addenda, and any additional mutual instructions to close the escrow: paragraphs 1, 3, 4B, 5A, 6, 7, 10C, 13, 14G, 17, 18A, 19, 20, 26, 29, 30, 31, 32 and paragraph D of the section titled Real Estate Brokers on page 10. If a Copy of the separate compensation agreement(s) provided for in paragraph 18A, or paragraph D of the section titled Real Estate Brokers on page 10 is deposited with Escrow Holder by Broker, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). The terms and conditions of this Agreement and not set forth in the specified paragraphs are additional matters for the information of Escrow Holder, but about which Escrow Holder need not be concerned. Buyer and Seller will receive Escrow Holder's general provisions, if any, directly from Escrow Holder and will execute such provisions within the time specified in paragraph 7C(1)(c). To the extent the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Buyer and Seller will execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close the escrow and, as directed by Escrow Holder, within 3 (or) Days, shall pay to Escrow Holder or HOA or HOA management company or others any fee required by paragraphs 7, 10 or elsewhere in this Agreement.

B. A Copy of this Agreement including any counter offer(s) and addenda shall be delivered to Escrow Holder within 3 Days After Acceptance (or). Buyer and Seller authorize Escrow Holder to accept and rely on Copies and Signatures as defined in this Agreement as originals, to open escrow and for other purposes of escrow. The validity of this Agreement as between Buyer and Seller is not affected by whether or when Escrow Holder Signs this Agreement. Escrow Holder shall provide Seller's Statement of Information to Title company when received from Seller. If Seller delivers an affidavit to Escrow Holder to satisfy Seller's FIRPTA obligation under paragraph 10C, Escrow Holder shall deliver to Buyer a Qualified Substitute statement that complies with federal Law.

Buyer's Initials (MM) (AB)
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Seller's Initials (MM) (AB)



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Date: March 8, 2017

- C. Brokers are a party to the escrow for the sole purpose of compensation pursuant to paragraph 15A, and paragraph D of the section titled Real Estate Brokers on page 10. Buyer and Seller irrevocably assign to Brokers compensation specified in paragraph 18A, and irrevocably instruct Escrow Holder to disburse those funds to Brokers at Close Of Escrow or pursuant to any other mutually executed cancellation agreement. Compensation instructions can be amended or revoked only with the written consent of Brokers. Buyer and Seller shall release and hold harmless Escrow Holder from any liability resulting from Escrow Holder's payment to Broker(s) of compensation pursuant to this Agreement.
- D. Upon receipt, Escrow Holder shall provide Seller and Seller's Broker verification of Buyer's deposit of funds pursuant to paragraph 3A and 3B. Once Escrow Holder becomes aware of any of the following, Escrow Holder shall immediately notify all Brokers: (i) if Buyer's initial or any additional deposit or down payment is not made pursuant to this Agreement, or is not good at time of deposit with Escrow Holder; or (ii) if Buyer and Seller instruct Escrow Holder to cancel escrow.
- E. A Copy of any amendment that affects any paragraph of this Agreement for which Escrow Holder is responsible shall be delivered to Escrow Holder within 3 Days after mutual execution of the amendment.

21. REMEDIES FOR BUYER'S BREACH OF CONTRACT:

- A. Any clause added by the Parties specifying a remedy (such as release or forfeiture of deposit or making a deposit non-refundable) for failure of Buyer to complete the purchase in violation of this Agreement shall be deemed invalid unless the clause independently satisfies the statutory liquidated damages requirements set forth in the Civil Code.
- B. **LIQUIDATED DAMAGES:** If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Except as provided in paragraph 14H, release of funds will require mutual, signed release instructions from both Buyer and Seller, judicial decision or arbitration award. **AT THE TIME OF ANY INCREASED DEPOSIT BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION INCORPORATING THE INCREASED DEPOSIT AS LIQUIDATED DAMAGES (C.A.R. FORM RID).**

Buyer's Initials: MB / JS

Seller's Initials: MB / JS

22. DISPUTE RESOLUTION:

- A. **MEDIATION:** The Parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action through the C.A.R. Real Estate Mediation Center for Consumers (www.consumermediation.org) or through any other mediation provider or service mutually agreed to by the Parties. The Parties also agree to mediate any disputes or claims with Broker(s), who, in writing, agree to such mediation prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. Mediation fees, if any, shall be divided equally among the Parties involved. If, for any dispute or claim to which this paragraph applies, any Party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that Party shall not be entitled to recover attorney fees, even if they would otherwise be available to that Party in any such action. **THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.** Exclusions from this mediation agreement are specified in paragraph 22C.
- B. **ARBITRATION OF DISPUTES:**

The Parties agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The Parties also agree to arbitrate any disputes or claims with Broker(s), who, in writing, agree to such arbitration prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The Parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 22C.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."
"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials: MB / JS

Seller's Initials: MB / JS

C. ADDITIONAL MEDIATION AND ARBITRATION TERMS:

- (1) **EXCLUSIONS:** The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; and (iii) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court.

Buyer's Initials () ()

Seller's Initials () ()

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Property Address: 800 10TH STREET, SANTA MONICA, 90401

Date: March 8, 2017

- (2) **PRESERVATION OF ACTIONS:** The following shall not constitute a waiver nor violation of the mediation and arbitration provisions: (i) the filing of a court action to preserve a statute of limitations; (ii) the filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies; or (iii) the filing of a mechanic's lien.
- (3) **BROKERS:** Brokers shall not be obligated nor compelled to mediate or arbitrate unless they agree to do so in writing. Any Broker(s) participating in mediation or arbitration shall not be deemed a party to this Agreement.
- 23. **SELECTION OF SERVICE PROVIDERS:** Brokers do not guarantee the performance of any vendors, service or product providers ("Providers"), whether referred by Broker or selected by Buyer, Seller or other person. Buyer and Seller may select ANY Providers of their own choosing.
- 24. **MULTIPLE LISTING SERVICE ("MLS"):** Brokers are authorized to report to the MLS a pending sale and, upon Close Of Escrow, the sales price and other terms of this transaction shall be provided to the MLS to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS.
- 25. **ATTORNEY FEES:** In any action, proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-prevailing Buyer or Seller, except as provided in paragraph 22A.
- 26. **ASSIGNMENT:** Buyer shall not assign all or any part of Buyer's interest in this Agreement without first having obtained the separate written consent of Seller to a specified assignee. Such consent shall not be unreasonably withheld. Any total or partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement unless otherwise agreed in writing by Seller. (C.A.R. Form AQAA).
- 27. **EQUAL HOUSING OPPORTUNITY:** The Property is sold in compliance with federal, state and local anti-discrimination laws.
- 28. **TERMS AND CONDITIONS OF OFFER:**

This is an offer to purchase the Property on the above terms and conditions. The liquidated damages paragraph or the arbitration of disputes paragraph is incorporated in this Agreement if initialed by all Parties or if incorporated by mutual agreement in a counter offer or addendum. If at least one but not all Parties initial, a counter offer is required until agreement is reached. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of Acceptance. The Parties have read and acknowledge receipt of a Copy of the offer and agree to the confirmation of agency relationships. If this offer is accepted, and Buyer subsequently defaults, Buyer may be responsible for payment of Brokers' compensation. This Agreement and any supplement, addendum or modification, including any Copy, may be signed in two or more counterparts, all of which shall constitute one and the same writing.

29. **TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES:** Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Except as otherwise specified, this Agreement shall be interpreted and disputes shall be resolved in accordance with the Laws of the State of California. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing signed by Buyer and Seller.

30. **DEFINITIONS:** As used in this Agreement

- A. "Acceptance" means the time the offer or final counter offer is accepted in writing by a Party and is delivered to and personally received by the other Party of that Party's authorized agent in accordance with the terms of this offer or a final counter offer.
- B. "Agreement" means this document and any counter offers and any incorporated addenda, collectively forming the binding agreement between the Parties. Addenda are incorporated only when signed by all Parties.
- C. "C.A.R. Form" means the most current version of the specific form referenced or another comparable form agreed to by the parties.
- D. "Close Of Escrow", including "COE", means the date the grant deed, or other evidence of transfer of title, is recorded.
- E. "Copy" means copy by any means including photocopy, OCR, facsimile and electronic.
- F. "Days" means calendar days. However, after Acceptance, the last Day for performance of any act required by this Agreement (including Close Of Escrow) shall not include any Saturday, Sunday, or legal holiday and shall instead be the next Day.
- G. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59 PM on the final day.
- H. "Days Prior" means the specified number of calendar days before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.
- I. "Deliver", "Delivered" or "Delivery", unless otherwise specified in writing, means and shall be effective upon: personal receipt by Buyer or Seller or the individual Real Estate Licensee for that principal as specified in the section titled Real Estate Brokers on page 10, regardless of the method used (i.e., messenger, mail, email, fax, other).
- J. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with California Law. Buyer and Seller agree that electronic means will not be used by either Party to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other Party.
- K. "Law" means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.
- L. "Repairs" means any repairs (including pest control), alterations, replacements, modifications or retrofitting of the Property provided for under this Agreement.
- M. "Signed" means either a handwritten or electronic signature on an original document, Copy or any counterpart.

31. **EXPIRATION OF OFFER:** This offer shall be deemed revoked and the deposit, if any, shall be returned to Buyer unless the offer is Signed by Seller and a Copy of the Signed offer is personally received by Buyer, or by who is authorized to receive it, by 5:00 PM on the third Day after this offer is signed by Buyer (or by _____ AM/PM on _____ (date)).

One or more Buyers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-B) for additional terms.

Date: 3/8/2017 BUYER: Rosanna Wong
 (Print name) ROSANNA WONG
 Date: 3/8/2017 BUYER: Charles Wong
 (Print name) CHARLES WONG

Additional Signature Addendum attached (C.A.R. Form ASA).

Seller's Initials (_____) (_____)



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Property Address: 809 10TH STREET, SANTA MONICA, 90402

Date: March 8, 2017

3.2. ACCEPTANCE OF OFFER: Seller warrants that Seller is the owner of the Property, or has the authority to execute this Agreement. Seller accepts the above offer, and agrees to sell the Property on the above terms and conditions. Seller has read and acknowledges receipt of a Copy of this Agreement, and authorizes Broker to Deliver a Signed Copy to Buyer.

(If checked) SELLER'S ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER (C.A.R. Form 500 or 8100) DATED: 3/2/17

One or more Sellers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-S) for additional terms.

Date: 3/9/17 SELLER
(Print name) ABRAHAM BEROOKHIM

Date: 3/9/17 SELLER
(Print name) PARTO P. BEROOKHIM

Additional Signature Addendum attached (C.A.R. Form ASA).

(Initials) AB (Do not initial if making a counter offer.) CONFIRMATION OF ACCEPTANCE: A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent on (date) 3/9/17 at 3:11 PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date that Confirmation of Acceptance has occurred.

REAL ESTATE BROKERS:

A. Real Estate Brokers are not parties to the Agreement between Buyer and Seller.

B. Agency relationships are confirmed as stated in paragraph 2.

C. If specified in paragraph 3A(2), Agent who submitted the offer for Buyer acknowledges receipt of deposit.

D. COOPERATING BROKER COMPENSATION: Listing Broker agrees to pay Cooperating Broker (Selling Firm) and Cooperating Broker agrees to accept, out of Listing Broker's proceeds in escrow, the amount specified in the MLS, provided Cooperating Broker is a Participant of the MLS in which the Property is offered for sale or a reciprocal MLS. If Listing Broker and Cooperating Broker are not both Participants of the MLS, or a reciprocal MLS, in which the Property is offered for sale, then compensation must be specified in a separate written agreement (C.A.R. Form CBC), Declaration of License and Tax (C.A.R. Form DLT) may be used to document that tax reporting will be required or that an exemption exists.

Real Estate Broker (Selling Firm) HILTON & HYLAND
By: ALPHONSO LASCANO CalBRE Lic. # 01723550 Date: 3/8/2017
Address: ALHAMBRA, CA 91701 CalBRE Lic. # _____ Date _____
Telephone: _____ City: _____ State: _____ Zip: _____
Fax: _____ E-mail: _____

Real Estate Broker (Listing Firm) HILTON & HYLAND
By: B. FARRUGIA CalBRE Lic. # 01723550 CalBRE Lic. # 01180881
Address: 880 McKeon Dr CalBRE Lic. # _____ Date _____
Telephone: (610) 271-3317 City: Beverly Hills Date _____
Fax: _____ E-mail: _____ State: CA Zip: 90210-5322

ESCROW HOLDER ACKNOWLEDGMENT:
Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, a deposit in the amount of _____ and agrees to act as Escrow Holder subject to paragraph 20 of this Agreement, any supplemental escrow instructions and the terms of Escrow Holder's general provisions.

Escrow Holder is advised that the date of Confirmation of Acceptance of the Agreement as between Buyer and Seller is _____.

Escrow Holder: _____ Escrow # _____
By: _____ Date _____
Address: _____
Phone/Fax/E-mail: _____

Escrow Holder has the following license number # _____
 Department of Business Oversight, Department of Insurance, Bureau of Real Estate.

PRESENTATION OF OFFER: (_____) Listing Broker presented this offer to Seller on _____ (date).
Broker or Designee Initials: _____

REJECTION OF OFFER: (_____) No counter offer is being made. This offer was rejected by Seller on _____ (date).
Seller's Initials: _____

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Buyer Acknowledges that page 10 is part of this Agreement (_____) (_____)
Buyer's Initials: _____

Reviewed by _____
Broker or Designee



Exhibit B

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement (the "**AGREEMENT**") is made by and between Abraham Berookhim ("**A. BEROOKHIM**"), and Carol Coote (the "**PLAINTIFF**"); **A. BEROOKHIM** and the **PLAINTIFF** together are the "**PARTIES**," and each a "**PARTY**."

I. RECITALS

A. **A. BEROOKHIM** filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code (the "**BANKRUPTCY CODE**") on September 4, 2016 (the "**PETITION DATE**"), Case No. 2:16-bk-21836-BR (the "**BANKRUPTCY CASE**") pending in the United States Bankruptcy Court, Central District of California, Los Angeles Division, the Hon. Barry Russell, presiding (the "**BANKRUPTCY COURT**").

B. Prior to the **PETITION DATE**, **PLAINTIFF** filed that case entitled "Carol Coote v. Jeremy Stanton, et al.," Case No. SC 124598, the Hon. Judge Nancy Newman, presiding ("**SUPERIOR COURT CASE**"). By order entered on November 30, 2016, **PLAINTIFF** received relief from stay to continue to prosecute such superior court case not only against Jeremy Stanton, but also against **A. BEROOKHIM**.

C. On February 15, 2017, the **PLAINTIFF** filed proof of claim No. 9 in this case in the amount of \$ 400,000.00 based on the **SUPERIOR COURT CASE** (the "**CLAIM**").

D. **A. BEROOKHIM** filed a motion to establish procedures for the sale of his real property commonly known as 609 10TH St., SANTA MONICA, CA 90402 APN No. 4280-024-032 (the "**PROPERTY**") and a motion for sale of such **PROPERTY** on April 11, 2017. The Debtor concurrently filed applications for an order shortening time to hear each of such two motions. The Court denied the applications and instead set only a hearing on the Debtor's motion for sale procedures on May 16, 2017 at 2:00 PM.

E. On April 25, 2017, the **BANKRUPTCY COURT** held a status conference and a hearing on approval of the Debtor's Disclosure Statement Describing the Debtor's Chapter 11 Plan of Reorganization.

F. At the status conference, the **BANKRUPTCY COURT** stated that it would convert **A. BEROOKHIM's BANKRUPTCY CASE** to one under Chapter 7, but agreed to hold the conversion order in case **A. BEROOKHIM** and the **PLAINTIFF** reached resolution of the **CLAIM** and, necessarily, the **SUPERIOR COURT CASE** by no later than May 9, 2017, and inform the Court of such settlement and the Court would refrain from entering an order converting the **BANKRUPTCY CASE** to one under Chapter 7 of the **BANKRUPTCY CODE**.

II. PROVISIONS

NOW, THEREFORE, in consideration of the foregoing Recitals and of the mutual agreements, covenants and releases set forth herein, and for other good and valuable consideration, the sufficiency and adequacy of which is acknowledged by the parties, the Parties hereto agree as follows:

1. Recitals.

The recitals contained in paragraphs A through F, above (the "RECITALS"), are an integral part of this AGREEMENT, and are incorporated herein by reference.

2. Rules of Construction.

The following rules of construction govern and apply to the interpretation and construction of this AGREEMENT:

2.1. Each Party acknowledges that it has participated in the drafting of this AGREEMENT and reviewed the terms of the AGREEMENT and, as such, no rule of construction shall apply in any interpretation of this AGREEMENT which might result in this AGREEMENT being construed in favor of or against any party, including without limitation, any rule of construction to the effect that ambiguities ought to be resolved against the drafting party.

2.2. The underscored word or words appearing at the commencement of sections of this AGREEMENT are intended only as a guide and are not intended, and should not be construed, as controlling, enlarging, restricting, explaining or modifying, in any manner, the language or meaning of those sections or subsections.

3. Payment and Sale and Support of Sale of PROPERTY.

The DEFENDANT shall pay to the PLAINTIFF the total amount of \$210,000 ("SETTLEMENT AMOUNT").

The payments required under this AGREEMENT shall be made as follows:

a. \$50,000 in immediately available funds shall be paid to the PLAINTIFF by May 11, 2017. Said sum of \$50,000 shall act as a nonrefundable down payment with the remaining payment of \$160,000 due toward the settlement as referenced hereinbelow, and is being made in contemplation of a full settlement between the PARTIES in the amount of \$210,000. As stated below, a partial release for \$50,000 only shall be given by the PLAINTIFF to A. BEROOKHIM and his wife PARTO BEROOKHIM ("P. BEROOKHIM") (A. BEROOKHIM and P. BEROOKHIM are collectively referred to herein as "DEFENDANTS") with respect to the \$50,000 upon the payment thereof and the full and complete execution of this AGREEMENT. If the settlement is not finalized, then the nonrefundable \$50,000 down payment shall be used as an offset against amounts owed by DEFENDANTS to the PLAINTIFF.

b. \$160,000 shall be paid to the PLAINTIFF from the net proceeds of the sale of the PROPERTY, to be paid directly from escrow to PLAINTIFF at the close of escrow on the sale of the PROPERTY. The PLAINTIFF shall not object to and support an order of the BANKRUPTCY COURT for the sale of the PROPERTY on an expedited basis and without the need for sale or overbid procedures, so long as the sale motion complies fully with and incorporates the terms of this Agreement respecting the sale of the property and payment to PLAINTIFF. Upon payment of the \$160,000 balance due under the settlement, the approval of the good faith settlement by the SUPERIOR COURT, and the completion of PLAINTIFF'S discovery related to DEFENDANTS specifically described herein within the deadlines provided herein, the PLAINTIFF and DEFENDANTS will give full mutual releases, and the PLAINTIFF will file a Request for Dismissal of the DEFENDANTS A. BEROOKHIM and P. BEROOKHIM only (and only the Defendants, and no other defendants in the SUPERIOR COURT CASE) from the SUPERIOR COURT CASE.

4. Remaining Discovery in the SUPERIOR COURT CASE.

DEFENDANTS agree to provide full, complete, and accurate responses by May 17, 2017 to all pending discovery, including without limitation all responsive documents, and the PLAINTIFF reserves the right and DEFENDANTS agree to submit to the PLAINTIFF taking their depositions prior to PLAINTIFF'S duty herein to file a Request for Dismissal of the DEFENDANTS A. BEROOKHIM and P. BEROOKHIM from the SUPERIOR COURT CASE. The PARTIES agree that PLAINTIFF may seek sanctions in relation to PLAINTIFF'S discovery efforts if DEFENDANTS do not comply with their obligations regarding discovery set forth herein.

5. Bankruptcy Issues.

The PARTIES agree to cooperate with each other to defer entry of the order of conversion of the BANKRUPTCY to chapter 7 until completion of the terms of the settlement within the time deadlines set forth herein. The PLAINTIFF reserves the right in her sole discretion to request entry of the conversion order if the sale motion is not filed by May 12, 2017 or the PROPERTY is not sold and PLAINTIFF paid in full from escrow by June 7, 2017. The June 7 deadline may be extended with PLAINTIFF'S consent, which shall not be unreasonably withheld, only if the BANKRUPTCY COURT is unable, through no fault of DEFENDANT, to hold a hearing on the sale prior to the June 7th deadline. The PLAINTIFF agrees, however, to take no action to impede the resolution of the SUPERIOR COURT CASE until the sale of the PROPERTY has been completed within the time deadlines provided herein and the entirety of the SETTLEMENT AMOUNT (\$210,000) has been paid to the PLAINTIFF. The PLAINTIFF will agree that DEFENDANT may dispense with the overbid process regarding the sale of the PROPERTY and will support the sale of the PROPERTY in BANKRUPTCY COURT, so long as the sale and settlement motions, including the timing and payment terms thereof, are consistent with the terms of the PARTIES' agreement as stated herein. In addition, the PLAINTIFF will support the dismissal of the BANKRUPTCY CASE after it has received the SETTLEMENT AMOUNT.

6. Good Faith Settlement.

DEFENDANTS agree to immediately file a motion seeking court approval of the good faith settlement of the CLAIM, including seeking such approval via an *ex parte* application, if necessary, to meet the time deadlines provided herein.

7. Release of Claims.

Except with respect to the PARTIES' respective rights and obligations under this AGREEMENT, DEFENDANTS and their heirs and assigns, do hereby release and discharge (partially upon payment of the \$50,000 down payment toward the SETTLEMENT AMOUNT, and fully upon payment of the \$160,000 toward the SETTLEMENT AMOUNT) the PLAINTIFF, and her heirs, attorneys, agents and assigns, and each of them, and the PLAINTIFF, and her heirs and assigns, do hereby fully release and discharge DEFENDANTS, and their heirs, attorneys agents and assigns, of any and all claims, actions, and causes of action, of any kind or nature whatsoever, in law, equity, or otherwise, whether fixed or contingent, whether now known or unknown, whether suspected or unsuspected, and whether concealed or hidden which the PARTIES now have or may at any time hereafter claim to have had against each other, that relate to any matter, transaction, or thing whatsoever occurring prior to the date hereof arising out of the subject matter of the SUPERIOR COURT CASE, including, but not limited to, the CLAIM.

8. Final Release and Bar.

The PARTIES hereto hereby acknowledge that it is their intention that this AGREEMENT shall be effective as a full and final release of and as a bar with prejudice to each and every claim that each of the parties have respectively agreed to release against the other in accordance with Section 7 of this AGREEMENT, with the understanding and agreement that PLAINTIFF'S release (other than the \$50,000 claim reduction, which shall become effective upon PLAINTIFF's receipt of the \$50,000 nonrefundable deposit) shall only become effective upon DEFENDANTS' full and timely performance of all obligations under this AGREEMENT, including PLAINTIFF's receipt of the \$210,000 SETTLEMENT AMOUNT on the terms and time deadlines provided herein. In connection with such waiver and relinquishment, the PARTIES acknowledge that they or their attorneys may hereafter discover facts different from or in addition to the facts that they now know or believe to be true with respect to the subject matter of this AGREEMENT, but that it is their intention to hereby fully, finally, absolutely, and forever release any and all applicable claims that the parties have respectively agreed to release pursuant to Section 7 above, which now do exist, may exist or heretofore have existed between each against the other, and that in furtherance of such intentions the release as given herein by the parties, shall be and remain in effect as a full and complete release of the respectively claims released in Section 7 above, notwithstanding the discovery of any such different or additional facts.

Cor

Notwithstanding the discovery of any such additional or different facts, the parties certify that they have read Section 1542 of the California *Civil Code* set forth below:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE PARTIES DO NOT KNOW OR SUSPECT TO EXIST IN THEIR FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE PARTIES.

The **PARTIES** hereto, do hereby waive application of Section 1542 of the California *Civil Code* and any other statutes, common law rights, rules or the like which may operate to limit the intent of this **AGREEMENT** with respect to the claims released in Section 7 above. The parties understand and acknowledge the significance and consequence of this waiver of Section 1542 of the California *Civil Code* is that even if they should eventually suffer additional damages on account of the claims released in Section 7 above, they will not be permitted to make any claim for such damages.

9. Request for Authorization from BANKRUPTCY COURT for Sale of the PROPERTY.

A. BEROOKHIM, through counsel, shall file a motion by no later than May 12, 2017 for an order authorizing the sale of the **PROPERTY** and shall request a hearing to be held by no later than June 7, 2017 (the "**SALE MOTION**"). The **SALE MOTION** shall request authorization to pay the balance of \$160,000 of the **SETTLEMENT AMOUNT** out of escrow from the net proceeds of the sale of the **PROPERTY**. If the Court does not set the **SALE MOTION** for hearing by no later than June 7, 2017, **PLAINTIFF**'s consent to extend such deadline solely for the purpose of accommodating the Court's calendar shall not be withheld unreasonably.

10. Covenant Not to Sue.

The **PLAINTIFF**, and **DEFENDANTS**, hereby covenant and agree that they will forever refrain and forbear from commencing, instituting or prosecuting any lawsuit action or other proceeding against each other, based on, arising out of, or in connection with the claims released in Section 7, above. Notwithstanding the foregoing, nothing contained in this **AGREEMENT** shall preclude the **PLAINTIFF** and **DEFENDANTS** from exercising their respective rights in the event the other party breaches any of its obligations under this **AGREEMENT**.

11. Denial of Liability.

Liability for any claims that the **PLAINTIFF** and **DEFENDANTS** have asserted or may have asserted is denied by the **PLAINTIFF** and **DEFENDANTS**. This **AGREEMENT** is a

compromise of disputed claims and shall never be construed as an admission of liability or responsibility for any purpose by either party.

12. Representations and Warranties.

Each of the **PARTIES** represents, warrants, and agrees as to himself or herself as follows:

A. No **PARTY** (nor any officer, agent, employee, representative, or attorney of or for any Party) has made any statement or representation to any other **PARTY** regarding any fact relied upon in entering into this **AGREEMENT**, and each **PARTY** does not rely upon any statement, representation or promise of any other **PARTY** (or of any officer, agent, employee, representative or attorney for the other **PARTY**), in executing this **AGREEMENT**, or in making the settlement provided for herein, except as expressly stated in this **AGREEMENT**.

B. Each **PARTY** to this **AGREEMENT** has made such investigation of facts pertaining to this settlement and this **AGREEMENT** and of all the matters pertaining thereto as it deems necessary.

C. Each **PARTY** has read this **AGREEMENT** and understands the contents hereof.

D. Each **PARTY** has not heretofore assigned, transferred, or granted, or purported to assign, transfer, or grant, any of the claims, demands, and cause or causes of action disposed of by this **AGREEMENT**.

E. Each **PARTY** will execute all such further and additional documents as shall be reasonable, convenient, necessary, or desirable to carry out the provisions of this **AGREEMENT**.

F. The **PLAINTIFF** and the **DEFENDANT** hereby represent and warrant to each other that as of the date of execution of this **AGREEMENT**:

12.1 The **PLAINTIFF** and the **DEFENDANTS**, have consulted with or have had the opportunity to consult with an attorney of their choosing, and each of them has carefully read this **AGREEMENT**, fully understands the **AGREEMENT** and its terms and provisions, and each of them is relying upon legal advice in entering into this **AGREEMENT** voluntarily.

12.2 The **PLAINTIFF** and the **DEFENDANTS** have each made such investigation of the facts and matters pertaining to this **AGREEMENT** and settlement of the **SUPERIOR COURT CASE** and the **CLAIM**, respectively, as each of them has deemed necessary.

12.3 Except for the statements, representations and promises contained in this **AGREEMENT**, the parties hereto are not relying upon any statement, representation, or promise from the other party hereto or any of the other party's agents, employees, representatives, or attorneys in entering into this **AGREEMENT**.

12.4 Each person executing this AGREEMENT on behalf of a party hereto has been duly authorized to execute this AGREEMENT on behalf of the party and to bind the party to the terms and provisions of this AGREEMENT by appropriate appointment, delegation of authority, corporate by-laws or board resolutions.

12.5 As to the matters addressed herein, this AGREEMENT is intended to be final and binding upon the parties hereto, regardless of any mistake of fact or law made by the parties hereto. The PLAINTIFF and the DEFENDANTS all assume the risk of any mistake of fact or law in relation to this AGREEMENT and may not set aside this AGREEMENT, or any portion thereof based on the subsequent discovery of any such mistake of fact or law.

12.6 To the best of A. BEROOKHIM's knowledge and belief, the PROPERTY has at least \$160,000 in net equity. A. BEROOKHIM warrants and represents that he has a qualified, arms-length buyer for the property who has good funds and is ready to close for a price far in excess than what is needed to pay PLAINTIFF the \$160,000 payment from escrow as referenced herein.

12.7 DEFENDANTS warrant and represent that the initial \$50,000 of the SETTLEMENT AMOUNT comprising the nonrefundable down payment is not being paid from assets of the estate of the BANKRUPTCY CASE, but by Truck Insurance Exchange.

13. Complete Agreement.

This AGREEMENT contains the entire agreement between the PARTIES with respect to the matters addressed in this AGREEMENT and the AGREEMENT supersedes all prior agreements, written or oral. Should a dispute arise under this AGREEMENT, neither the PLAINTIFF nor the DEFENDANTS may introduce evidence of any alleged prior or contemporaneous agreements or understandings to alter the terms of this AGREEMENT.

14. No Oral Modifications.

This AGREEMENT may be amended only in a writing signed by all PARTIES.

15. Retention of Jurisdiction.

The COURT and the BANKRUPTCY COURT shall retain exclusive jurisdiction to resolve any controversy or claim arising out of or relating to this AGREEMENT.

16. Attorneys' Fees and Costs.

The PLAINTIFF and the DEFENDANTS shall each bear their own costs and attorneys' fees, if any, with regard to any aspect of the CLAIMS against the DEFENDANTS, including

with respect to the **ACTION** and the drafting, negotiation and execution of this **AGREEMENT**. However, the **PLAINTIFF** and the **DEFENDANTS** agree that in the event of any legal or equitable action or arbitration proceeding required to enforce or defend this **AGREEMENT**, the prevailing party as that term is defined by California Civil Code § 1717, shall be entitled to an award of its attorneys' fees, costs, and expenses incurred in connection with the enforcement or defense of this **AGREEMENT**, in addition to any other damages it may suffer as a result of the violation or breach of this **AGREEMENT**, or other relief to which it may be entitled.

17. Successors.

This **AGREEMENT** shall bind and inure to the benefit of the **PARTIES** hereto and their respective successors, predecessors and assigns.

18. Severability.

Should any provision of this **AGREEMENT** be unenforceable, those provisions shall be considered severable, and the remaining provisions shall remain in effect.

19. Governing Law.

This **AGREEMENT** shall be construed and governed by the laws of the State of California.

20. Counterparts.

This **AGREEMENT** may be executed in counterparts and by facsimile signature with the same force and effect as if all original signatures were set forth in a single document. This **AGREEMENT** shall not be binding until signed by all **PARTIES**.

21. Further Assurances.

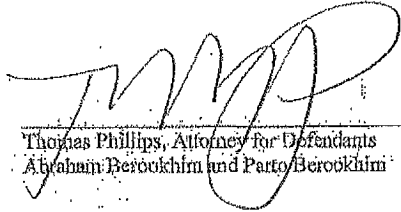
The **PLAINTIFF** and the **DEFENDANTS** hereby agree, on request of the other **PARTY** hereto, to perform all acts reasonably necessary, including execution of further documents, to effectuate the intent of this **AGREEMENT**.

[Signatures On Following Page]

COE

IN WITNESS WHEREOF, the parties hereto have executed this SETTLEMENT AGREEMENT AND RELEASE.

DATED: May 11, 2017


Thomas Phillips, Attorney for Defendants
Abraham Berookhim and Parto Berookhim

DATED: May 11, 2017

Giovanni Orantes, Attorney for Defendant
Abraham Berookhim

DATED: May 11, 2017

Abraham Berookhim, Defendant

DATED: May 11, 2017

Parto Berookhim, Defendant

DATED: May 11, 2017

Coria Kahn, Attorney for Plaintiff
Carol Coote

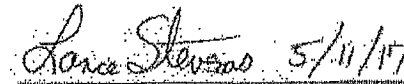
DATED: May 11, 2017

Leslie Cohen, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017

Carol Coote, Plaintiff

DATED: May 11, 2017


Lance M Stevens, for Truck Insurance
Exchange

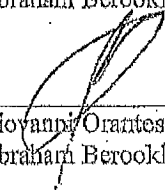
COR

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AGREEMENT AND RELEASE.

DATED: May 11, 2017

Thomas Phillips, Attorney for Defendants
Abraham Berookhim and Parto Berookhim

DATED: May 11, 2017



Giovanni Orantes, Attorney for Defendant
Abraham Berookhim

DATED: May 11, 2017

Abraham Berookhim, Defendant

DATED: May 11, 2017

Parto Berookhim, Defendant

DATED: May 11, 2017

Corin Kahn, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017

Leslie Cohen, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017

Carol Coote, Plaintiff

DATED: May 11, 2017

Lance M Stevens, for Truck Insurance
Exchange



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DATED: May 11, 2017

Giovanni Orantes, Attorney for Defendant
Abraham Berookhim

DATED: May 11, 2017

Abraham Berookhim, Defendant

DATED: May 11, 2017

Parto Berookhim, Defendant

DATED: May 11, 2017

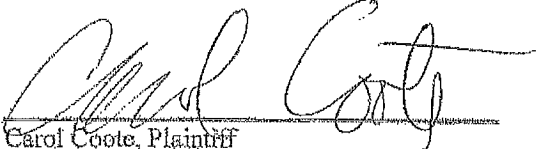
Corin Kahn, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017



Leslie Cohen, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017



Carol Coote, Plaintiff

DATED: May 11, 2017

Lance M. Stevens, for Truck Insurance
Exchange



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AGREEMENT AND RELEASE.

DATED: May 11, 2017

Thomas Phillips, Attorney for Defendants
Abraham Berookhim and Parto Berookhim

DATED: May 11, 2017

Giovanni Orantes, Attorney for Defendant
Abraham Berookhim

DATED: May 11, 2017



Abraham Berookhim, Defendant

DATED: May 11, 2017



Parto Berookhim, Defendant

DATED: May 11, 2017



Corin Kahn, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017

Leslie Cohen, Attorney for Plaintiff
Carol Coote

DATED: May 11, 2017

Carol Coote, Plaintiff

DATED: May 11, 2017

Lance M Stevens, for Truck Insurance
Exchange

DECLARATION OF ALPHONSO LASCANO

I, Alphonso Lascano, declare:

1. I am over 18 years of age and as a licensed real estate broker represent the Debtor, Abraham Berookhim, in marketing and sales efforts for his real property at 609 10th Street, Santa Monica, California (the "Property"). I know the facts in this declaration of my personal knowledge, so that if I were called as a witness I could and would testify competently as I do in this declaration.

2. Attached and marked Exhibit "1" is a true and correct copy of my resume. As indicated in the resume, I have been licensed by the California Department of Real Estate since 2006.

3. Attached and marked Exhibit "2" is a true and correct copy of the Representation Agreement between Hilton & Highland and the Debtor, dated January 24, 2017.

4. I am employed by Hilton & Hyland, 250 North Canon Drive, Beverly Hills, California, a large brokerage that specializes in real estate investments and services and has long experience with luxury residential properties in Southern California and particularly in Santa Monica, such as the Property.

5. With a fellow broker, Bjorn Farrugia, who is also employed by Hilton & Hyland, I have arranged for and participated in multiple methods of marketing the Property, as described further below.

6. Our extensive marketing efforts resulted in hundreds of inquiries, requests for information, and oral expressions of interest.

7. The current offer to purchase the Property is for \$4,700,000.00 the original contract price of \$4.5 million plus the sale of all chandeliers, all light fixtures, curtains and Hasam painting for \$200,000. Attached and marked as Exhibit "A" (as in Mr. Berookhim's declaration) is a true and correct copy of the March 8, 2017 Purchase Agreement which I participated in negotiating on the Debtors' behalf.

8. Mr. Farrugia and I worked long hours over a few months, devoting our own and our brokerage's available resources, to obtain the offers described above, in order to ensure that the

1 Property was thoroughly, continuously and carefully marketed, to as wide a market as possible, in
2 order to obtain the highest and best price on the best terms possible.

3 9. Based on my years of professional experience and my months of familiarity with
4 the Property and the efforts, mine and Mr. Farrugia's, to market and sell the property, I believe the
5 \$4.5 million plus the sale of all chandeliers, all light fixtures, curtains and Hasam painting for
6 \$200,000 price and the terms as set out in the current Purchase Agreement are in the best interest
7 of the bankruptcy estate, representing a good price not likely to be exceeded in any significant way
8 in current market condition.

9 10. I believe the \$4.5 million plus the sale of all chandeliers, all light fixtures, curtains
10 and Hasam painting for \$200,000 price is good, and probably the best we will obtain that is likely
11 to close, in that we have been working hard on selling the Property since we commenced
12 representation of Mr. Berookhim in January 2017.

13 Among other services:

14 A. We inspected the Property carefully, noting its physical condition whether
15 there were any issues, such as deferred maintenance of the Property, and estimating what
16 prospective buyers might calculate as costs of maintaining or improving the Property;

17 B. We evaluated the Property's amenities, its zoning, its proximity or distance
18 from other infrastructure in Santa Monica and the surrounding area, its state of repair and
19 maintenance needs, the income that it has generated in the past, and all conditions at and
20 near the Property that could affect its value;

21 C. We canvassed the Property's neighborhood and other properties in the
22 vicinity, similar and dissimilar, as part of our efforts, after consultation with our clients, the
23 Berookhims, to arrive at a fair price and a price that would attract good purchase offers;

24 D. We compared the Property to others, again, to arrive at the right price that
25 would maximize the Property's sale price, and we took affirmative steps to contact
26 hundreds of persons and entities with information about the Property, using the internet
27 and internal systems at the brokerage for disseminating information, as well as cold calling
28 by telephone, among other methods for generating interest in the Property;

1 E. We have gone to the Property in person with other real estate professionals
2 representing prospective buyers and shown the Property and discussed possible sales;

3 F. We were able to attract some very good offers for the Property, all of which
4 we tried to move toward the close of escrow, and in many cases, we were able to negotiate
5 and obtain removal of the buyer's contingencies; and

6 G. Most of this work was my own and my partner's personal efforts as
7 experienced brokers, work whose duration I estimate to be several dozens of man-hours,
8 hours that include my own work and the work of my partner on this deal, Mr. Farrugia, as
9 well as the work of several persons on staff at the brokerage whom we supervised and
10 directed.

11 11. I believe the current \$4.7 million price is good and likely the best we could obtain
12 for this additional reason, that we used virtually every method of marketing the Property available
13 to us, among others:

14 A. Hilton & Highland also has an internal system for disseminating information
15 about a property to the firm's other agents and brokers, and this too was used to spread the
16 word about the Property and generate interest and leads that might result in a sale;

17 B. The Hilton & Highland website was used to feature the Property as well, so
18 that it would be advertised for sale to a broad spectrum of potential buyers, including those
19 who have dealt with the firm in the past and anyone who might be interested in properties
20 handled by Hilton & Highland; and

21 C. Our marketing efforts included e-mail blasts to a wide range of prospective
22 purchasers and cold calls to persons who the brokerage and Mr. Farrugia and I believed
23 would have some interest in a property like the Property at issue here.

24 12. In light of all of our efforts and the professional experience that guided them, I
25 believe that the Property's current market value is approximately the amount offered by the current
26 prospective buyer, \$4.5 million plus the sale of all chandeliers, all light fixtures, curtains and
27 Hasam painting for \$200,000, so that closing the transaction with the proposed buyers, Rosanna
28

1 and Charles Wong, is very likely to maximize the amount of money that can be obtained by the
2 Debtor.

3 13. I understand that the Debtor having filed a petition under Chapter 11 will seek
4 approval of the sale to the current buyer from the court, and that the court must also approve my
5 compensation from the prospective sale. It is my understanding that Debtor's counsel presented a
6 motion for approval of my employment. As of the date of filing this Motion, counsel for Debtor
7 has not received any objections.

8 D. To the best of my knowledge, neither Hilton & Hyland nor I have any connection
9 with the Debtor or persons who may be employed by the Debtor; nor do I and my firm have any
10 connection with the Debtor's creditors, or any other party in interest, or their respective attorneys
11 or accountants. I and my firm are disinterested persons within the meaning of 11 U.S.C. §101(14).
12 Furthermore, I and my firm have no interest adverse to the Debtors or their estate in accordance
13 with 11 U.S.C. §327. My firm and I are not creditors of the estate and were not owed any funds by
14 the Debtor pre-petition.

15 I declare under penalty of perjury under the laws of the State of California and the United
16 States that the foregoing is true and correct and that this declaration was executed on April 11,
17 2017.

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Alphonso Lascano

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Exhibit "1"

ALPHONSO LASCANO

317 N Alta Vista Ave, Monrovia, CA 91016 | alphonsolascano@gmail.com | 818.800.8848

EDUCATION

University of Southern California 1992-1995
Bachelor of Science, Administration and Management, General
Bachelor of Science, Finance

EXPERIENCE

Hilton & Hyland March 2014 to Current
Associate Broker

- Specialize in luxury homes in the Santa Monica, Brentwood, Beverly Hills, and Westside area.
- Over past three years have sold over \$50M in revenue each year

Deasy & Penner January 2013 to March 2014
Broker Associate

- Specialized in Westside, Santa Monica, & Pasadena homes.

Team Rock Properties March 2010 to December 2012
Broker

- Specialized in Westside homes

Independent Broker June 2006 – March 2010

- Specializes in homes in the Pasadena, Monrovia, and San Gabriel Valley

LANGUAGES

Spanish
English

CERTIFICATIONS

Broker License: # 01723550

Exhibit "2"



CALIFORNIA ASSOCIATION OF REALTORS®

RESIDENTIAL LISTING AGREEMENT (Exclusive Authorization and Right to Sell) (C.A.R. Form RLA, Revised 12/15)

Date Prepared: 01/24/2017

1. EXCLUSIVE RIGHT TO SELL: ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM (Seller) HILTON & HYLAND (Broker) beginning (date) January 24, 2017 and ending at 11:59 P.M. on (date) April 30, 2017 the exclusive and irrevocable right to sell or exchange the real property described as 609 10TH STREET (Listing Period)

(County), California, 90402 (Zip Code), Assessor's Parcel No. 4280024032 (Property), SANTA MONICA (City)

- This Property is a manufactured (mobile) home. See addendum for additional terms.
This Property is being sold as part of a probate, conservatorship or guardianship. See addendum for additional terms.

2. LISTING PRICE AND TERMS:

A. The listing price shall be: Four Million, Nine Hundred Ninety-Five Thousand Dollars (\$ 4,995,000.00)
B. Listing Terms: WHEN PROPERTY IS SOLD WE WILL GIVE \$2,000 TO BOB HOROWITZ

3. COMPENSATION TO BROKER:

Notice: The amount or rate of real estate commissions is not fixed by law. They are set by each Broker individually and may be negotiable between Seller and Broker (real estate commissions include all compensation and fees to Broker).

A. Seller agrees to pay to Broker as compensation for services irrespective of agency relationship(s), either 5.000 percent of the listing price (or if a purchase agreement is entered into, of the purchase price), or 4.5 percent AND

(1) If during the Listing Period, or any extension, Broker, cooperating broker, Seller or any other person procures a ready, willing, and able buyer(s) whose offer to purchase the Property on any price and terms is accepted by Seller, provided the Buyer completes the transaction or is prevented from doing so by Seller, (Broker is entitled to compensation whether any escrow resulting from such offer closes during or after the expiration of the Listing Period, or any extension.)

OR (2) If within 180 calendar days (a) after the end of the Listing Period or any extension; or (b) after any cancellation of this Agreement, unless otherwise agreed, Seller enters into a contract to sell, convey, lease or otherwise transfer the Property to anyone ("Prospective Buyer") or that person's related entity: (i) who physically entered and was shown the Property during the Listing Period or any extension by Broker or a cooperating broker; or (ii) for whom Broker or any cooperating broker submitted to Seller a signed, written offer to acquire, lease, exchange or obtain an option on the Property. Seller, however, shall have no obligation to Broker under paragraph 3A(2) unless, not later than the end of the Listing Period or any extension or cancellation, Broker has given Seller a written notice of the names of such Prospective Buyers.

OR (3) If, without Broker's prior written consent, the Property is withdrawn from sale, conveyed, leased, rented, otherwise transferred, or made unmarketable by a voluntary act of Seller during the Listing Period, or any extension.

B. If completion of the sale is prevented by a party to the transaction other than Seller, then compensation which otherwise would have been earned under paragraph 3A shall be payable only if and when Seller collects damages by suit, arbitration, settlement or otherwise, and then in an amount equal to the lesser of one-half of the damages recovered or the above compensation, after first deducting title and escrow expenses and the expenses of collection, if any.

C. In addition, Seller agrees to pay Broker:
D. Seller has been advised of Broker's policy regarding cooperation with, and the amount of compensation offered to, other brokers.

(1) Broker is authorized to cooperate with and compensate brokers participating through the multiple listing service(s) ("MLS") by offering to MLS brokers out of Broker's compensation specified in 3A, either 2.500 percent of the purchase price, or \$

(2) Broker is authorized to cooperate with and compensate brokers operating outside the MLS as per Broker's policy.

E. Seller hereby irrevocably assigns to Broker the above compensation from Seller's funds and proceeds in escrow. Broker may submit this Agreement, as instructions to compensate Broker pursuant to paragraph 3A, to any escrow regarding the Property involving Seller and a buyer, Prospective Buyer or other transferee.

F. (1) Seller represents that Seller has not previously entered into a listing agreement with another broker regarding the Property, unless specified as follows:

(2) Seller warrants that Seller has no obligation to pay compensation to any other broker regarding the Property unless the Property is transferred to any of the following individuals or entities:

(3) If the Property is sold to anyone listed above during the time Seller is obligated to compensate another broker: (i) Broker is not entitled to compensation under this Agreement; and (ii) Broker is not obligated to represent Seller in such transaction.

4. A. ITEMS EXCLUDED AND INCLUDED: Unless otherwise specified in a real estate purchase agreement, all fixtures and fittings that are attached to the Property are included, and personal property items are excluded, from the purchase price.
ADDITIONAL ITEMS EXCLUDED: chandelier in Dining Rm & Breakfast Room & pantry system
ADDITIONAL ITEMS INCLUDED: Chandelier

Seller's Initials (AB) (AS)

Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: 01/24/2017

Seller intends that the above items be excluded or included in offering the Property for sale, but understands that: (i) the purchase agreement supersedes any intention expressed above and will ultimately determine which items are excluded and included in the sale; and (ii) Broker is not responsible for and does not guarantee that the above exclusions and/or inclusions will be in the purchase agreement.

B. (1) Leased Items: The following items are leased:

- Solar power system Alarm system Propane tank Water Softener
 Other _____

(2) Liened Items: The following items have been financed and a lien has been placed on the Property to secure payment:

- Solar power system Windows or doors Heating/Ventilation/Air conditioning system
 Other _____

Seller will provide to Buyer, as part of the sales agreement, copies of lease documents, or other documents obligating Seller to pay for any such leased or liened item.

5. MULTIPLE LISTING SERVICE:

A. Broker is a participant/subscriber to CLAW Multiple Listing Service (MLS) and possibly others. Unless otherwise instructed in writing the Property will be listed with the MLS(s) specified above. That MLS is (or if checked is not) the primary MLS for the geographic area of the Property. All terms of the transaction, including sales price and financing, if applicable, (i) will be provided to the MLS in which the property is listed for publication, dissemination and use by persons and entities on terms approved by the MLS and (ii) may be provided to the MLS even if the Property was not listed with the MLS.

BENEFITS OF USING THE MLS; IMPACT OF OPTING OUT OF THE MLS; PRESENTING ALL OFFERS

WHAT IS AN MLS? The MLS is a database of properties for sale that is available and disseminated to and accessible by all other real estate agents who are participants or subscribers to the MLS. Property information submitted to the MLS describes the price, terms and conditions under which the Seller's property is offered for sale (including but not limited to the listing broker's offer of compensation to other brokers). It is likely that a significant number of real estate practitioners in any given area are participants or subscribers to the MLS. The MLS may also be part of a reciprocal agreement to which other multiple listing services belong. Real estate agents belonging to other multiple listing services that have reciprocal agreements with the MLS also have access to the information submitted to the MLS. The MLS may further transmit listing information to Internet sites that post property listings online.

EXPOSURE TO BUYERS THROUGH MLS: Listing property with an MLS exposes a seller's property to all real estate agents and brokers (and their potential buyer clients) who are participants or subscribers to the MLS or a reciprocating MLS.

CLOSED/PRIVATE LISTING CLUBS OR GROUPS: Closed or private listing clubs or groups are not the same as the MLS. The MLS referred to above is accessible to all eligible real estate licensees and provides broad exposure for a listed property. Private or closed listing clubs or groups of licensees may have been formed outside the MLS. Private or closed listing clubs or groups are accessible to a more limited number of licensees and generally offer less exposure for listed property. Whether listing property through a closed, private network - and excluding it from the MLS - is advantageous or disadvantageous to a seller, and why, should be discussed with the agent taking the Seller's listing.

NOT LISTING PROPERTY IN A LOCAL MLS: If the Property is listed in an MLS which does not cover the geographic area where the Property is located then real estate agents and brokers working that territory, and Buyers they represent looking for property in the neighborhood, may not be aware the Property is for sale.

OPTING OUT OF MLS: If Seller elects to exclude the Property from the MLS, Seller understands and acknowledges that: (a) real estate agents and brokers from other real estate offices, and their buyer clients, who have access to that MLS may not be aware that Seller's Property is offered for sale; (b) information about Seller's Property will not be transmitted from the MLS to various real estate Internet sites that are used by the public to search for property listings; (c) real estate agents, brokers and members of the public may be unaware of the terms and conditions under which Seller is marketing the Property.

REDUCTION IN EXPOSURE: Any reduction in exposure of the Property may lower the number of offers and negatively impact the sales price.

PRESENTING ALL OFFERS: Seller understands that Broker must present all offers received for Seller's Property unless Seller gives Broker written instructions to the contrary.

Seller's Initials (MS) (PS)

Broker's/agent's Initials (DS) (_____)

B. MLS rules generally provide that residential real property and vacant lot listings be submitted to the MLS within 2 days or some other period of time after all necessary signatures have been obtained on the listing agreement. Broker will not have to submit this listing to the MLS if, within that time, Broker submits to the MLS an appropriate form signed by Seller.

Seller elects to exclude the Property from the MLS as provided by C.A.R. Form SELM or the local equivalent form.

Seller's Initials (MS) (PS)



Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: 01/24/2017

- C. MLS rules allow MLS data to be made available by the MLS to additional Internet sites unless Broker gives the MLS instructions to the contrary. Seller acknowledges that for any of the below opt-out instructions to be effective, Seller must make them on a separate instruction to Broker signed by Seller. Specific information that can be excluded from the Internet as permitted by (or in accordance with) the MLS is as follows:
- (1) Property Availability: Seller can instruct Broker to have the MLS not display the Property on the Internet.
 - (2) Property Address: Seller can instruct Broker to have the MLS not display the Property address on the Internet. Seller understands that the above opt-outs would mean consumers searching for listings on the Internet may not see the Property or Property's address in response to their search.
 - (3) Feature Opt-Outs: Seller can instruct Broker to advise the MLS that Seller does not want visitors to MLS Participant or Subscriber Websites or Electronic Displays that display the Property listing to have the features below. Seller understands (i) that these opt-outs apply only to Websites or Electronic Displays of MLS Participants and Subscribers who are real estate broker and agent members of the MLS; (ii) that other Internet sites may or may not have the features set forth herein; and (iii) that neither Broker nor the MLS may have the ability to control or block such features on other Internet sites.
 - (a) Comments And Reviews: The ability to write comments or reviews about the Property on those sites; or the ability to link to another site containing such comments or reviews if the link is in immediate conjunction with the Property display.
 - (b) Automated Estimate Of Value: The ability to create an automated estimate of value or to link to another site containing such an estimate of value if the link is in immediate conjunction with the Property display. Seller elects to opt out of certain Internet features as provided by C.A.R. Form SELI or the local equivalent form.
6. **SELLER REPRESENTATIONS:** Seller represents that, unless otherwise specified in writing, Seller is unaware of: (i) any Notice of Default recorded against the Property; (ii) any delinquent amounts due under any loan secured by, or other obligation affecting, the Property; (iii) any bankruptcy, insolvency or similar proceeding affecting the Property; (iv) any litigation, arbitration, administrative action, government investigation or other pending or threatened action that affects or may affect the Property or Seller's ability to transfer it; and (v) any current, pending or proposed special assessments affecting the Property. Seller shall promptly notify Broker in writing if Seller becomes aware of any of these items during the Listing Period or any extension thereof.
7. **BROKER'S AND SELLER'S DUTIES:**
- A. Broker agrees to exercise reasonable effort and due diligence to achieve the purposes of this Agreement. Unless Seller gives Broker written instructions to the contrary, Broker is authorized, but not required, to (i) order reports and disclosures including those specified in 7C as necessary, (ii) advertise and market the Property by any method and in any medium selected by Broker, including MLS and the Internet, and, to the extent permitted by these media, control the dissemination of the information submitted to any medium; and (iii) disclose to any real estate licensee making an inquiry the receipt of any offers on the Property and the offering price of such offers.
 - B. Seller agrees to consider offers presented by Broker, and to act in good faith to accomplish the sale of the Property by, among other things, making the Property available for showing at reasonable times and, subject to paragraph 3F, referring to Broker all inquiries of any party interested in the Property. Seller is responsible for determining at what price to list and sell the Property.
 - C. **Investigations and Reports:** Seller agrees, within 5 (or) Days of the beginning date of this Agreement, to pay for the following pre-sale reports: Structural Pest Control General Property Inspection Homeowners Association Documents Other _____
 - D. Seller further agrees to indemnify, defend and hold Broker harmless from all claims, disputes, litigation, judgments attorney fees and costs arising from any incorrect or incomplete information supplied by Seller, or from any material facts that Seller knows but fails to disclose.
8. **DEPOSIT:** Broker is authorized to accept and hold on Seller's behalf any deposits to be applied toward the purchase price.
9. **AGENCY RELATIONSHIPS:**
- A. Disclosure: The Seller acknowledges receipt of a "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD).
 - B. Seller Representation: Broker shall represent Seller in any resulting transaction, except as specified in paragraph 3F.
 - C. Possible Dual Agency With Buyer: Depending upon the circumstances, it may be necessary or appropriate for Broker to act as an agent for both Seller and buyer, exchange party, or one or more additional parties ("Buyer"). Broker shall, as soon as practicable, disclose to Seller any election to act as a dual agent representing both Seller and Buyer. If a Buyer is procured directly by Broker or an associate-licensee in Broker's firm, Seller hereby consents to Broker acting as a dual agent for Seller and Buyer. In the event of an exchange, Seller hereby consents to Broker collecting compensation from additional parties for services rendered, provided there is disclosure to all parties of such agency and compensation. Seller understands and agrees that: (i) Broker, without the prior written consent of Seller, will not disclose to Buyer that Seller is willing to sell the Property at a price less than the listing price; (ii) Broker, without the prior written consent of Buyer, will not disclose to Seller that Buyer is willing to pay a price greater than the offered price; and (iii) except for (i) and (ii) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.
 - D. Confirmation: If the Property includes residential property with one-to-four dwelling units, Broker shall confirm the agency relationship described above, or as modified, in writing, prior to or concurrent with Seller's execution of a purchase agreement.
 - E. Potentially Competing Sellers and Buyers: Seller understands that Broker may have or obtain listings on other properties, and that potential buyers may consider, make offers on, or purchase through Broker, property the same as or similar to Seller's Property. Seller consents to Broker's representation of sellers and buyers of other properties before, during and after the end of this Agreement. Seller acknowledges receipt of a "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).

Seller's Initials (AK) (LB)



Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: 01/24/2017

10. SECURITY AND INSURANCE: Broker is not responsible for loss of or damage to personal or real property, or person, whether attributable to use of a key safe/lockbox, a showing of the Property, or otherwise. Third parties, including, but not limited to, appraisers, inspectors, brokers and prospective buyers, may have access to, and take videos and photographs of, the interior of the Property. Seller agrees: (i) to take reasonable precautions to safeguard and protect valuables that might be accessible during showings of the Property; and (ii) to obtain insurance to protect against these risks. Broker does not maintain insurance to protect Seller.

11. PHOTOGRAPHS AND INTERNET ADVERTISING:

A. In order to effectively market the Property for sale it is often necessary to provide photographs, virtual tours and other media to buyers. Seller agrees (or checked, does not agree) that Broker may photograph or otherwise electronically capture images of the exterior and interior of the Property ("Images") for static and/or virtual tours of the Property by buyers and others for use on Broker's website, the MLS, and other marketing materials and sites. Seller acknowledges that once Images are placed on the Internet neither Broker nor Seller has control over who can view such Images and what use viewers may make of the Images, or how long such images may remain available on the Internet. Seller further assigns any rights in all Images to the Broker and agrees that such Images are the property of Broker and that Broker may use such Images for advertising, including post sale and for Broker's business in the future.

B. Seller acknowledges that prospective buyers and/or other persons coming onto the property may take photographs, videos or other images of the property. Seller understands that Broker does not have the ability to control or block the taking and use of Images by any such persons. (If checked) Seller instructs Broker to publish in the MLS that taking of Images is limited to those persons preparing Appraisal or Inspection reports. Seller acknowledges that unauthorized persons may take images who do not have access to or have not read any limiting instruction in the MLS or who take images regardless of any limiting instruction in the MLS. Once Images are taken and/or put into electronic display on the Internet or otherwise, neither Broker nor Seller has control over who views such Images nor what use viewers may make of the Images.

12. KEYSAFE/LOCKBOX: A key safe/lockbox is designed to hold a key to the Property to permit access to the Property by Broker, cooperating brokers, MLS participants, their authorized licensees and representatives, authorized inspectors, and accompanied prospective buyers. Broker, cooperating brokers, MLS and Associations/Boards of REALTORS® are not insurers against injury, theft, loss, vandalism or damage attributed to the use of a key safe/lockbox. Seller does (or if checked does not) authorize Broker to install a key safe/lockbox. If Seller does not occupy the Property, Seller shall be responsible for obtaining occupant(s)' written permission for use of a key safe/lockbox (C.A.R. Form KLA).

13. SIGN: Seller does (or if checked does not) authorize Broker to install a FOR SALE/SOLD sign on the Property.

14. EQUAL HOUSING OPPORTUNITY: The Property is offered in compliance with federal, state and local anti-discrimination laws.

15. ATTORNEY FEES: In any action, proceeding or arbitration between Seller and Broker regarding the obligation to pay compensation under this Agreement, the prevailing Seller or Broker shall be entitled to reasonable attorney fees and costs from the non-prevailing Seller or Broker, except as provided in paragraph 19A.

16. ADDITIONAL TERMS: REO Advisory Listing (C.A.R. Form REOL) Short Sale Information and Advisory (C.A.R. Form SSIA)

Trust Advisory (C.A.R. Form TAL) EXCLUDED FROM THE SALE IS MR. CHEN *NO COMM. SHOW IN ANY BOOK*

and lease. A.P.C. M.P. 1/23

17. MANAGEMENT APPROVAL: If an associate-licensee in Broker's office (salesperson or broker-associate) enters into this Agreement on Broker's behalf, and Broker or Manager does not approve of its terms, Broker or Manager has the right to cancel this Agreement, in writing, within 5 Days After its execution.

18. SUCCESSORS AND ASSIGNS: This Agreement shall be binding upon Seller and Seller's successors and assigns.

19. DISPUTE RESOLUTION:

A. MEDIATION: Seller and Broker agree to mediate any dispute or claim arising between them regarding the obligation to pay compensation under this Agreement, before resorting to arbitration or court action. Mediation fees, if any, shall be divided equally among the parties involved. If, for any dispute or claim to which this paragraph applies, any party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that party shall not be entitled to recover attorney fees, even if they would otherwise be available to that party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED. Exclusions from this mediation agreement are specified in paragraph 19C.

B. ARBITRATION OF DISPUTES:

Seller and Broker agree that any dispute or claim in Law or equity arising between them regarding the obligation to pay compensation under this Agreement, which is not settled through mediation, shall be decided by neutral, binding arbitration. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 19C.

Seller's Initials (MC) (EG)



Property Address: 609 10TH STREET, SANTA MONICA, 90402

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"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Seller's Initials: M B Broker's/agent's Initials: ML

- C. ADDITIONAL MEDIATION AND ARBITRATION TERMS:** The following matters shall be excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; (iii) the filing or enforcement of a mechanic's lien; and (iv) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver or violation of the mediation and arbitration provisions.
- 20. ENTIRE AGREEMENT:** All prior discussions, negotiations and agreements between the parties concerning the subject matter of this Agreement are superseded by this Agreement, which constitutes the entire contract and a complete and exclusive expression of their agreement, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. This Agreement and any supplement, addendum or modification, including any photocopy or facsimile, may be executed in counterparts.
- 21. OWNERSHIP, TITLE AND AUTHORITY:** Seller warrants that: (i) Seller is the owner of the Property; (ii) no other persons or entities have title to the Property; and (iii) Seller has the authority to both execute this Agreement and sell the Property. Exceptions to ownership, title and authority are as follows:

REPRESENTATIVE CAPACITY: This Listing Agreement is being signed for Seller by an individual acting in a Representative Capacity as specified in the attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-S). Wherever the signature or initials of the representative identified in the RCSD appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. Seller (i) represents that the entity for which the individual is signing already exists and (ii) shall Deliver to Broker, within 3 Days After Execution of this Agreement, evidence of authority to act (such as but not limited to: applicable trust document, or portion thereof, letters testamentary, court order, power of attorney, resolution, or formation documents of the business entity).

By signing below, Seller acknowledges that Seller has read, understands, received a copy of and agrees to the terms of this Agreement.

Seller: Abraham Berookhim Date: 1/24/2017
 Address: _____ City: _____ State: _____ Zip: _____
 Telephone: _____ Fax: _____ E-mail: _____

Seller: Parvo P. Berookhim Date: 1/24/2017
 Address: _____ City: _____ State: _____ Zip: _____
 Telephone: _____ Fax: _____ E-mail: _____

Real Estate Broker (Firm) HILTON & HYLAND Cal BRE Lic. # 01160681
 Address: 9090 Wilshire Dr City: Beverly Hills State: CA Zip: 90210-5322
 By: Alfonso Lascano Tel: (310)278-3311 E-mail: _____ CalBRE Lic.# 01723550 Date: 1/26/2017
 By: L. LASCANO/FARRUGIA Tel: _____ E-mail: _____ CalBRE Lic.# _____ Date: _____

Two Brokers with different companies are co-listing the property. Co-listing Broker Information is on the attached Additional Broker Acknowledgement (C.A.R. Form ABA).

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 525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by _____ Date _____

RLA REVISED 12/15 (PAGE 5 OF 5)

RESIDENTIAL LISTING AGREEMENT -EXCLUSIVE (RLA PAGE 5 OF 5)

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609 10th Street





CALIFORNIA ASSOCIATION OF REALTORS®

SELLER'S ADVISORY (C.A.R. Form SA, Revised 12/15)

Property Address: 609 10TH STREET, SANTA MONICA, 90402

("Property")

1. INTRODUCTION: Selling property in California is a process that involves many steps. From start to finish, it could take anywhere from a few weeks to many months, depending upon the condition of your Property, local market conditions and other factors. You have already taken an important first step by listing your Property for sale with a licensed real estate broker. Your broker will help guide you through the process and may refer you to other professionals, as needed. This advisory addresses many things you may need to think about and do as you market your Property. Some of these things are requirements imposed upon you, either by law or by the listing or sale contract. Others are simply practical matters that may arise during the process. Please read this document carefully and, if you have any questions, ask your broker or appropriate legal or tax advisor for help.

2. DISCLOSURES:

A. General Disclosure Duties: You must affirmatively disclose to the buyer, in writing, any and all known facts that materially affect the value or desirability of your Property. You must disclose these facts whether or not asked about such matters by the buyer, any broker, or anyone else. This duty to disclose applies even if the buyer agrees to purchase your Property in its present condition without requiring you to make any repairs. If you do not know what or how to disclose, you should consult a real estate attorney in California of your choosing. Broker cannot advise you on the legal sufficiency of any disclosures you make. If the Property you are selling is a residence with one to four units except for certain subdivisions, your broker also has a duty to conduct a reasonably competent and diligent visual inspection of the accessible areas and to disclose to a buyer all adverse material facts that the inspection reveals. If your broker discovers something that could indicate a problem, your broker must advise the buyer.

B. Statutory Duties: (For one-to-four Residential Units):

(1) You must timely prepare and deliver to the buyer, among other things, a Real Estate Transfer Disclosure Statement ("TDS"), and a Natural Hazard Disclosure Statement ("NHD"). You have a legal obligation to honestly and completely fill out the TDS form in its entirety. (Many local entities or organizations have their own supplement to the TDS that you may also be asked to complete.) The NHD is a statement indicating whether your Property is in certain designated flood, fire or earthquake/seismic hazard zones. Third-party professional companies can help you with this task.

(2) Depending upon the age and type of construction of your Property, you may also be required to provide and, in certain cases you can receive limited legal protection by providing, the buyer with booklets entitled "The Homeowner's Guide to Earthquake Safety," "The Commercial Property Owner's Guide to Earthquake Safety," "Protect Your Family From Lead in Your Home" and "Environmental Hazards: A Guide For Homeowners and Buyers." Some of these booklets may be packaged together for your convenience. The earthquake guides ask you to answer specific questions about your Property's structure and preparedness for an earthquake. If you are required to supply the booklet about lead, you will also be required to disclose to the buyer any known lead-based paint and lead-based paint hazards on a separate form. The environmental hazards guide informs the buyer of common environmental hazards that may be found in properties.

(3) If you know that your property is: (i) located within one mile of a former military ordnance location; or (ii) in or affected by a zone or district allowing manufacturing, commercial or airport use, you must disclose this to the buyer. You are also required to make a good faith effort to obtain and deliver to the buyer a disclosure notice from the appropriate local agency(ies) about any special tax levied on your Property pursuant to the Mello-Roos Community Facilities Act, the Improvement Bond Act of 1916, and a notice concerning the contractual assessment provided by section 5898.24 of the Streets And Highways Code (collectively, "Special Tax Disclosures").

(4) If the TDS, NHD, or lead, military ordnance, commercial zone or Special Tax Disclosures are provided to a buyer after you accept that buyer's offer, the buyer will have 3 days after delivery (or 5 days if mailed) to terminate the offer, which is why it is extremely important to complete these disclosures as soon as possible. There are certain exemptions from these statutory requirements; however, if you have actual knowledge of any of these items, you may still be required to make a disclosure as the items can be considered material facts.

C. Death and Other Disclosures: Many buyers consider death on real property to be a material fact in the purchase of property. In some situations, it is advisable to disclose that a death occurred or the manner of death; however, California Civil Code Section 1710.2 provides that you have no disclosure duty "where the death has occurred more than three years prior to the date the transferee offers to purchase, lease, or rent the real property, or [regardless of the date of occurrence] that an occupant of that property was afflicted with, or died from, Human T-Lymphotropic Virus Type III/Lymphadenopathy-Associated Virus." This law does not "immunize an owner or his or her agent from making an intentional misrepresentation in response to a direct inquiry from a transferee or a prospective transferee of real property, concerning deaths on the real property."

D. Condominiums and Other Common Interest Subdivisions: If the Property is a condominium, townhouse, or other property in a common interest subdivision, you must provide to the buyer copies of the governing documents, the most recent financial statements distributed, and other documents required by law or contract. If you do not have a current version of these documents, you can request them from the management of your homeowner's association. To avoid delays, you are encouraged to obtain these documents as soon as possible, even if you have not yet entered into a purchase agreement to sell your Property.

3. CONTRACT TERMS AND LEGAL REQUIREMENTS:

A. Contract Terms and Conditions: A buyer may request, as part of the contract for the sale of your Property, that you pay for repairs to the Property and other items. Your decision on whether or not to comply with a buyer's requests may affect your ability to sell your Property at a specified price.

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Seller's Initials (AH) (PB)



SELLER'S ADVISORY (SA PAGE 1 OF 2)

Property Address: 609 10TH STREET, SANTA MONICA, 90402

Date: 1/26/2017

- B. **Withholding Taxes:** Under federal and California tax laws, a buyer is required to withhold a portion of the purchase price from your sale proceeds for tax purposes unless you sign an affidavit of non-foreign status and California residency, or some other exemption applies and is documented.
 - C. **Prohibition Against Discrimination:** Discriminatory conduct in the sale of real property against individuals belonging to legally protected classes is a violation of the law.
 - D. **Government Required Repairs, Replacements and Alterations:** Under State law, Property owners with limited exceptions, are required to: (1) Install operable smoke alarms and brace water heaters and provide a Buyer with a statement of compliance. Existing operable smoke alarms, that met compliance standards when installed, do not have to be removed even if not up to current legal requirements. Smoke alarms that are added or that replace older versions must comply with current law; and (2) Install carbon monoxide detection devices. Some city and county governments may impose additional requirements, including, but not limited to, installing low-flow toilets and showerheads, gas shut-off valves, tempered glass, and barriers around swimming pools and spas. You should consult with the appropriate governmental agencies, inspectors, and other professionals to determine which requirements apply to your Property, the extent to which your Property complies with such requirements, and the costs, if any, of compliance.
 - E. **EPA's LEAD-BASED PAINT RENOVATION, REPAIR AND PAINTING RULE:** The new rule requires that contractors and maintenance professionals working in pre-1978 housing, child care facilities, and schools with lead-based paint be certified; that their employees be trained; and that they follow protective work practice standards. The rule applies to renovation, repair, or painting activities affecting more than six square feet of lead-based paint in a room or more than 20 square feet of lead-based paint on the exterior. Enforcement of the rule begins October 1, 2010. See the EPA website at www.epa.gov/lead for more information.
 - F. **Legal, Tax and Other Implications:** Selling your Property may have legal, tax, insurance, title or other implications. You should consult an appropriate professional for advice on these matters.
- 4. MARKETING CONSIDERATIONS:**
- A. **Pre-Sale Inspections and Considerations:** You should consider doing what you can to prepare your Property for sale, such as correcting any defects or other problems, making cosmetic improvements, and staging. Many people are not aware of defects in or problems with their own Property. One way to make yourself aware is to obtain professional inspections prior to sale. Pre-sale inspections may include a general property inspection; an inspection for wood destroying pest and organisms (Structural Pest Control Report) and an inspection of the septic or well systems, if any, among others. By doing this, you then have an opportunity to make repairs before your Property is sold, which may enhance its marketability. Keep in mind, however, that any problems revealed by such inspection reports or repairs that have been made, whether or not disclosed in a report, should be disclosed to the buyer (see "Disclosures" in paragraph 2 above). This is true even if the buyer gets his/her own inspections covering the same area. Obtaining inspection reports may also assist you during contract negotiations with the buyer. For example, if a Structural Pest Control Report has both a primary and secondary recommendation for clearance, you may want to specify in the purchase agreement those recommendations, if any, for which you are going to pay.
 - B. **Post-Sale Protections:** It is often helpful to provide the buyer with, among other things, a home protection/warranty plan for the Property. These plans will generally cover problems, not deemed to be pre-existing, that occur after your sale is completed. In the event something does go wrong after the sale, and it is covered by the plan, the buyer may be able to resolve the concern by contacting the home protection company.
 - C. **Safety Precautions:** Advertising and marketing your Property for sale, including, but not limited to, holding open houses, placing a keysafe/lockbox, erecting FOR SALE signs, and disseminating photographs, video tapes, and virtual tours of the premises, may jeopardize your personal safety and that of your Property. You are strongly encouraged to maintain insurance, and to take any and all possible precautions and safeguards to protect yourself, other occupants, visitors, your Property, and your belongings, including cash, jewelry, drugs, firearms and other valuables located on the Property, against injury, theft, loss, vandalism, damage, and other harm.
 - D. **Expenses:** You are advised that you, not the Broker, are responsible for the fees and costs, if any, to comply with your duties and obligations to the buyer of your Property.
- 5. OTHER ITEMS:**

Seller has read and understands this Advisory. By signing below, Seller acknowledges receipt of a copy of this document.

Seller *Abraham Berookhim* Date 1/26/17
 Print Name ABRAHAM BEROOKHIM

Seller *Rafael P. Berookhim* Date _____
 Print Name RAFAEL P. BEROOKHIM

Represented by: HILTON & HYLAND CalBRE Lic.#: 01160681
 By: Alfonso Lascano A.LASCANO/B.FARRUGIA CalBRE Lic.# 01723550 Date 1/26/2017
 By: _____ CalBRE Lic.# _____ Date _____
 Address 230 N Canon Dr City Beverly Hills State CA Zip 90210-5322
 Telephone (310)278-3311 Fax _____ E-mail _____

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Reviewed by _____ Date _____

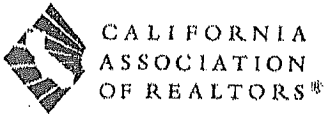
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SELLER'S ADVISORY (SA PAGE 2 OF 2)

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609 10th street





DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP

(Listing Firm to Seller) (As required by the Civil Code) (C.A.R. Form AD, Revised 12/14)

(If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(k) and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller. To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith.

(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

BUYER'S AGENT

A selling agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer. To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith.

(c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer. (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE BACK (OR A SEPARATE PAGE).

Buyer [X] Seller [] Landlord [] Tenant [] ABRAHAM BEROOKHIM Date

Buyer [X] Seller [] Landlord [] Tenant [] ABRAHAM BEROOKHIM Date

Agent HILTON & HYLAND BRE Lic. # 01160681 Real Estate Broker (Firm)

By A LASCANO/B.FARRUGIA BRE Lic. # 01723550 Date 1/24/17 (Salesperson or Broker-Associate)

Agency Disclosure Compliance (Civil Code §2079.14): When the listing brokerage company also represents Buyer/Tenant: The Listing Agent shall have one AD form signed by Seller/Landlord and a different AD form signed by Buyer/Tenant. When Seller/Landlord and Buyer/Tenant are represented by different brokerage companies: (i) the Listing Agent shall have one AD form signed by Seller/Landlord and (ii) the Buyer's/Tenant's Agent shall have one AD form signed by Buyer/Tenant and either that same or a different AD form presented to Seller/Landlord for signature prior to presentation of the offer. If the same form is used, Seller may sign here: (SELLER/LANDLORD: DO NOT SIGN HERE) (SELLER/LANDLORD: DO NOT SIGN HERE)

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CIVIL CODE SECTIONS 2079.24 (2079.16 APPEARS ON THE FRONT)

2079.13 As used in Sections 2079.14 to 2079.24, inclusive, the following terms have the following meanings: (a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. (b) "Associate licensee" means a person who is licensed as a real estate broker or salesperson under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code and who is either licensed under a broker or has entered into a written contract with a broker to act as the broker's agent in connection with acts requiring a real estate license and to function under the broker's supervision in the capacity of an associate licensee. The agent in the real property transaction bears responsibility for his or her associate licensees who perform as agents of the agent. When an associate licensee owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the associate licensee functions. (c) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee. (d) "Commercial real property" means all real property in the state, except single-family residential real property, dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, mobilehomes, as defined in Section 798.3, or recreational vehicles, as defined in Section 799.29. (e) "Dual agent" means an agent acting, either directly or through an associate licensee, as agent for both the seller and the buyer in a real property transaction. (f) "Listing agreement" means a contract between an owner of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer. (g) "Listing agent" means a person who has obtained a listing of real property to act as an agent for compensation. (h) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the listing agent. (i) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (j) "Offer to purchase" means a written contract executed by a buyer acting through a selling agent that becomes the contract for the sale of the real property upon acceptance by the seller. (k) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property that constitutes or is improved with one to four dwelling units, any commercial real property, any leasehold in these types of property exceeding one year's duration, and mobilehomes, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (l) "Real property transaction" means a transaction for the sale of real property in which an agent is employed by one or more of the principals to act in that transaction, and includes a listing or an offer to purchase. (m) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer, and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2955, and transactions for the creation of a leasehold exceeding one year's duration. (n) "Seller" means the transferor in a real property transaction, and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor. (o) "Selling agent" means a listing agent who acts alone, or an agent who acts in cooperation with a listing agent, and who sells or finds and obtains a buyer for the real property, or an agent who locates property for a buyer or who finds a buyer for a property for which no listing exists and presents an offer to purchase to the seller. (p) "Subagent" means a person to whom an agent delegates agency powers as provided in Article 5 (commencing with Section 2349) of Chapter 1 of Title 9. However, "subagent" does not include an associate licensee who is acting under the supervision of an agent in a real property transaction.

2079.14 Listing agents and selling agents shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and, except as provided in subdivision (c), shall obtain a signed acknowledgement of receipt from that seller or buyer, except as provided in this section or Section 2079.15, as follows: (a) The listing agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The selling agent shall provide the disclosure form to the seller as soon as practicable prior to presenting the seller with an offer to purchase, unless the selling agent previously provided the seller with a copy of the disclosure form pursuant to subdivision (a). (c) Where the selling agent does not deal on a face-to-face basis with the seller, the disclosure form prepared by the selling agent may be furnished to the seller (and acknowledgement of receipt obtained for the selling agent from the seller) by the listing agent, or the selling agent may deliver the disclosure form by certified mail addressed to the seller at his or her last known address. In which case no signed acknowledgement of receipt is required. (d) The selling agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase, except that if the offer to purchase is not prepared by the selling agent, the selling agent shall present the disclosure form to the buyer not later than the next business day after the selling agent receives the offer to purchase from the buyer.

2079.15 In any circumstance in which the seller or buyer refuses to sign an acknowledgement of receipt pursuant to Section 2079.14, the agent, or an associate licensee acting for an agent, shall set forth, sign, and date a written declaration of the facts of the refusal.

2079.16 Reproduced on Page 1 of this AD form.

2079.17 (a) As soon as practicable, the selling agent shall disclose to the buyer and seller whether the selling agent is acting in the real property transaction exclusively as the buyer's agent, exclusively as the seller's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the selling agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the listing agent shall disclose to the seller whether the listing agent is acting in the real property transaction exclusively as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the listing agent prior to or coincident with the execution of that contract by the seller.

(c) The confirmation required by subdivisions (a) and (b) shall be in the following form.
(DO NOT COMPLETE. SAMPLE ONLY) is the agent of (check one): the seller exclusively; or both the buyer and seller.

(Name of Listing Agent)
(DO NOT COMPLETE. SAMPLE ONLY) is the agent of (check one): the buyer exclusively; or the seller exclusively; or both the buyer and seller.
(Name of Selling Agent if not the same as the Listing Agent)

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14.

2079.18 No selling agent in a real property transaction may act as an agent for the buyer only, when the selling agent is also acting as the listing agent in the transaction.

2079.19 The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

2079.20 Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

2079.21 A dual agent shall not disclose to the buyer that the seller is willing to sell the property at a price less than the listing price, without the express written consent of the seller. A dual agent shall not disclose to the seller that the buyer is willing to pay a price greater than the offering price, without the express written consent of the buyer. This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

2079.22 Nothing in this article precludes a listing agent from also being a selling agent, and the combination of these functions in one agent does not, of itself, make that agent a dual agent.

2079.23 A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

2079.24 Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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AD REVISED 12/14 (PAGE 2 OF 2)

Reviewed by _____ Date _____



DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)



CALIFORNIA ASSOCIATION OF REALTORS®

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, 11/14)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

Multiple Buyers: Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

Multiple Sellers: Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

Dual Agency: If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: (a) Broker, without the prior written consent of the Buyer, will not disclose to seller that the Buyer is willing to pay a price greater than the offered price; (b) Broker, without the prior written consent of the seller, will not disclose to the buyer that seller is willing to sell property at a price less than the listing price; and (c) other than as set forth in (a) and (b) above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the property to both parties.

Offers not necessarily confidential: Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller - Disclosure and Consent and agrees to the agency possibilities disclosed.

Seller Abraham Berookhim 3 Nov 16 **ABRAHAM BEROOKHIM** Date _____
 Seller Parto P. Berookhim 11/17 **PARTO P. BEROOKHIM** Date _____
 Buyer _____ Date _____
 Buyer _____ Date _____
 Real Estate Broker (Firm) HILTON & HYLAND CalBRE Lic # 01160681 Date _____
 By A. LASCANO/B. FARRUGIA CalBRE Lic # 01723550 Date 11/17
 Real Estate Broker (Firm) _____ CalBRE Lic # _____ Date _____
 By _____ CalBRE Lic # _____ Date _____

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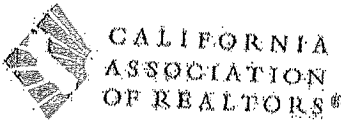
PRBS 11/14 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Exhibit "A"

DocuSign Envelope ID: 5E055EBD-3E27-498A-A2CC-AB8C8B534FB8

DocuSign Envelope ID: AD1B0A99-CEE7-4BD6-823D-AGDBCA1DDB19



SELLER COUNTER OFFER No. 2
May not be used as a multiple counter offer.
(C.A.R. Form SGO, 11/14)

This is a counter offer to the: [] Purchase Agreement, [X] Buyer Counter Offer No. 1, of [] Other
dated March 10, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402
between ROSANNA WONG, CHARLES WONG ("Offer"),
and ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM ("Property"),
("Buyer"),
("Seller").

1. TERMS: The terms and conditions of the above referenced document are accepted, subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.

C. OTHER TERMS: 1. PURCHASE PRICE TO BE \$4,300,000.00.
2. Buyer to provide all appliances (stove, etc) all light fixtures, Mr. P. Berookhim to provide all items in hallway of 2nd floor and for a total of \$200,000 (Two Hundred Thousand Dollars)

D. The following attached addenda are incorporated into this Seller Counter offer: [] Addendum No. []

2. EXPIRATION: This Seller Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 6:00pm on the third Day After the date it is signed in paragraph 4 (if more than one signature then, the last signature date) (or by [] AM [] PM on [] (date)) (i) if it is signed in paragraph 5 by Buyer and (ii) a copy of the signed Seller Counter Offer is personally received by Seller or
OR B. If Seller withdraws it anytime prior to Acceptance (C.A.R. Form WOO may be used).
OR C. If Seller accepts another offer prior to Buyer's Acceptance of this counter offer.

3. MARKETING TO OTHER BUYERS: Seller has the right to continue to offer the Property for sale. Seller has the right to accept any other offer received, prior to Acceptance of this Counter Offer by Buyer as specified in 2A and 5. In such event, Seller is advised to withdraw this Seller Counter Offer before accepting another offer.

4. OFFER: SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.
Seller: ABRAHAM BEROOKHIM Date: 3/13/2017
Seller: PARTO P. BEROOKHIM Date: 3/13/2017

5. ACCEPTANCE: I/WE accept the above Seller Counter Offer (if checked [] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a copy.
Buyer: Rosanna Wong Date: 3/13/2017
Buyer: Charles Wong Date: 3/13/2017

CONFIRMATION OF ACCEPTANCE:
() (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by Seller, or Seller's authorized agent as specified in paragraph 2A on (date) [] AM [] PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Seller or Seller's authorized agent whether or not confirmed in this document.

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SGO 11/14 (PAGE 1 OF 1)

Reviewed by _____ Date: _____



SELLER COUNTER OFFER (SGO PAGE 1 OF 1)

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CALIFORNIA ASSOCIATION OF REALTORS®

BUYER COUNTER OFFER No. 1 (O.A.R. Form BOC, 11/14)

This is a counter offer to the: [X] Seller Counter Offer No. 1, [] Seller Multiple Counter Offer No. [] or Other [] ("Offer"), dated March 9, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402 ("Property"), between ROSANNA WONG, CHARLES WONG ("Buyer") and ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM ("Seller"). Date March 10, 2017

- 1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.
C. OTHER TERMS: PURCHASE PRICE TO BE \$4,650,000

D. The following attached addenda are incorporated into this Buyer Counter offer: [] Addendum No. []

- 2. EXPIRATION: This Buyer Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 5:00pm on the third Day After the date it is signed in paragraph 3 (if more than one signature then, the last signature date) or by [] AM [] PM on [] (date) (i) it is signed in paragraph 4 by Seller and (ii) a copy of the signed Buyer Counter Offer is personally received by Buyer or [] who is authorized to receive it.
OR B. If Buyer withdraws it in writing (CAR Form WOO) anytime prior to Acceptance.

3. OFFER: BUYER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.
Buyer Rosanna Wong, Charles Wong
ROSANNA WONG Date 3/10/2017
CHARLES WONG Date 3/10/2017

4. ACCEPTANCE: I/WE accept the above Buyer Counter Offer (if checked [X] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt of a copy.
Seller ABRAHAM BEROOKHIM Date 3-11-17 Time 1:32 AM/PM
Seller PARTO P. BEROOKHIM Date 3-11-17 Time 1:32 AM/PM

CONFIRMATION OF ACCEPTANCE:
() (Initials) Confirmation of Acceptance: A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent as specified in paragraph 2A on (date) [] at [] AM/PM. A Binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document.

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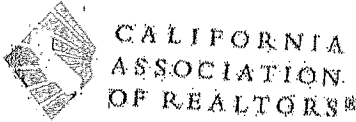
Reviewed by: [] Date []



BOC 11/14 (PAGE 1 OF 1)

BUYER COUNTER OFFER (BOC PAGE 1 OF 1)

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SELLER COUNTER OFFER No. 1
May not be used as a multiple counter offer.
(C.A.R. Form SCO, 1/1/14)

This is a counter offer to the: [X] Purchase Agreement, [] Buyer Counter Offer No. , or [] Other
dated March 8, 2017, on property known as 609 10TH STREET, SANTA MONICA, 90402 ("Offer"),
between ROSANNA WONG, CHARLES WONG ("Property"),
and ABRAHAM BEROOKHIM, PARTO P. BEROOKHIM ("Buyer"),
("Seller").

1. TERMS: The terms and conditions of the above referenced document are accepted subject to the following:
A. Paragraphs in the Offer that require initials by all parties, but are not initialed by all parties, are excluded from the final agreement unless specifically referenced for inclusion in paragraph 1C of this or another Counter Offer or an addendum.
B. Unless otherwise agreed in writing, down payment and loan amount(s) will be adjusted in the same proportion as in the original Offer.
C. OTHER TERMS: 1. PURCHASE PRICE TO BE \$4,850,000
2. BUILT IN PAINT IN UPSTAIRS HALLWAY TO BE INCLUDED.

D. The following attached addenda are incorporated into this Seller Counter offer: [] Addendum No. []

2. EXPIRATION: This Seller Counter Offer shall be deemed revoked and the deposits, if any, shall be returned:
A. Unless by 5:00pm on the third Day After the date it is signed in paragraph 4 (if more than one signature then, the last signature date) (or by: [] AM, [] PM on (date)) (i) it is signed in paragraph 5 by Buyer and (ii) a copy of the signed Seller Counter Offer is personally received by Seller or
OR B. If Seller withdraws it anytime prior to Acceptance (CAR Form W00 may be used), who is authorized to receive it.
OR C. If Seller accepts another offer prior to Buyer's Acceptance of this counter offer.

3. MARKETING TO OTHER BUYERS: Seller has the right to continue to offer the Property for sale. Seller has the right to accept any other offer received, prior to Acceptance of this Counter Offer by Buyer as specified in 2A and 5. In such event, Seller is advised to withdraw this Seller Counter Offer before accepting another offer.

4. OFFER: SELLER MAKES THIS COUNTER OFFER ON THE TERMS ABOVE AND ACKNOWLEDGES RECEIPT OF A COPY.
Seller: [Signature] Date 3/13/2017
Seller: [Signature] Date 3/13/2017
5. ACCEPTANCE: I will accept the above Seller Counter Offer (if checked [X] SUBJECT TO THE ATTACHED COUNTER OFFER) and acknowledge receipt by:
Buyer: [Signature] Date 3/13/2017 Time: [] AM / [] PM
Buyer: [Signature] Date 3/13/2017 Time: [] AM / [] PM

CONFIRMATION OF ACCEPTANCE: A Copy of Signed Acceptance was personally received by Seller, or Seller's authorized agent as specified in paragraph 2A.06, (date) at [] AM / [] PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Seller or Seller's authorized agent whether or not confirmed in this document.

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SCO 141/14 (PAGE 1 OF 1)

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CALIFORNIA ASSOCIATION OF REALTORS

RESIDENTIAL PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (C.A.R. Form RPA-CA; Revised 12/15)

Date Prepared: 03/09/2017

1. OFFER:

A. THIS IS AN OFFER FROM ROSANNA WONG, CHARLES WONG (Buyer)
B. THE REAL PROPERTY to be acquired is 609 10TH STREET, SANTA MONICA, 90402 situated in SANTA MONICA (City), (County), California, 90402 (Zip Code), Assessor's Parcel No. 4280024032 ("Property").
C. THE PURCHASE PRICE offered is Four Million, Six Hundred Thousand Dollars 4,600,000.00 (date) or 45 Days After Acceptance.
D. CLOSE OF ESCROW shall occur on
E. Buyer and Seller are referred to herein as the "Parties." Brokers are not Parties to this Agreement.

2. AGENCY:

A. DISCLOSURE: The Parties each acknowledge receipt of a [X] "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD).
B. CONFIRMATION: The following agency relationships are hereby confirmed for this transaction: Listing Agent HILTON & HYLAND (Print Firm Name) is the agent of (check one): [] the Seller exclusively; or [X] both the Buyer and Seller. Selling Agent HILTON & HYLAND (Print Firm Name) (if not the same as the Listing Agent) is the agent of (check one): [] the Buyer exclusively; or [] the Seller exclusively; or [X] both the Buyer and Seller.
C. POTENTIALLY COMPETING BUYERS AND SELLERS: The Parties each acknowledge receipt of a [X] "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).

3. FINANCE TERMS: Buyer represents that funds will be good when deposited with Escrow Holder.

A. INITIAL DEPOSIT: Deposit shall be in the amount of 138,000.00
(1) Buyer Direct Deposit: Buyer shall deliver deposit directly to Escrow Holder by electronic funds transfer, [] cashier's check, [] personal check, [] other within 3 business days after Acceptance (or
OR (2) [] Buyer Deposit with Agent: Buyer has given the deposit by personal check (or to the agent submitting the offer (or to
The deposit shall be held uncashed until Acceptance and then deposited with Escrow Holder within 3 business days after Acceptance (or
Deposit checks given to agent shall be an original signed check and not a copy.
(Nota: Initial and increased deposits checks received by agent shall be recorded in Broker's trust fund log.)

B. INCREASED DEPOSIT: Buyer shall deposit with Escrow Holder an increased deposit in the amount of within Days After Acceptance (or
If the Parties agree to liquidated damages in this Agreement, they also agree to incorporate the increased deposit into the liquidated damages amount in a separate liquidated damages clause (C.A.R. Form RID) at the time the increased deposit is delivered to Escrow Holder.

C. [X] ALL CASH OFFER: No loan is needed to purchase the Property. This offer is NOT contingent on Buyer obtaining a loan. Written verification of sufficient funds to close this transaction IS ATTACHED to this offer or Buyer shall, within 3 (or) Days After Acceptance, Deliver to Seller such verification.

D. LOAN(S):

(1) FIRST LOAN: In the amount of
This loan will be conventional financing or [] FHA, [] VA, [] Seller financing (C.A.R. Form SFA), [] assumed financing (C.A.R. Form AFA), [] Other. This loan shall be at a fixed rate not to exceed or, [] an adjustable rate loan with initial rate not to exceed. Regardless of the type of loan, Buyer shall pay points not to exceed of the loan amount.
(2) [] SECOND LOAN In the amount of
This loan will be conventional financing or [] Seller financing (C.A.R. Form SFA), [] assumed financing (C.A.R. Form AFA), [] Other. This loan shall be at a fixed rate not to exceed or, [] an adjustable rate loan with initial rate not to exceed. Regardless of the type of loan, Buyer shall pay points not to exceed of the loan amount.
(3) FHA/VA: For any FHA or VA loan specified in 3D(1), Buyer has 17 (or) Days After Acceptance to Deliver to Seller written notice (C.A.R. Form PVA) of any lender required repairs or costs that Buyer requests Seller to pay for or otherwise correct. Seller has no obligation to pay or satisfy lender requirements unless agreed in writing. A FHA/VA mandatory clause (C.A.R. Form FVAC) shall be a part of this Agreement.

E. ADDITIONAL FINANCING TERMS:

F. BALANCE OF DOWN PAYMENT OR PURCHASE PRICE in the amount of to be deposited with Escrow Holder pursuant to Escrow Holder instructions.
G. PURCHASE PRICE (TOTAL): 4,600,000.00

Buyer's Initials ([Signature]) ([Signature])

Seller's Initials ([Signature]) ([Signature])

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Date: March 8, 2017

H. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS: Buyer (or Buyer's lender or loan broker pursuant to paragraph 3 (1)) shall, within 3 (or _____) Days After Acceptance, Deliver to Seller written verification of Buyer's down payment and closing costs. (Verification attached.)

I. APPRAISAL CONTINGENCY AND REMOVAL: This Agreement is (or is NOT) contingent upon a written appraisal of the Property by a licensed or certified appraiser at no less than the purchase price. Buyer shall, as specified in paragraph 14B(3), in writing, remove the appraisal contingency or cancel this Agreement within 17 (or _____) Days After Acceptance.

J. LOAN TERMS:

(1) LOAN APPLICATIONS: Within 3 (or _____) Days After Acceptance, Buyer shall Deliver to Seller a letter from Buyer's lender or loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified in paragraph 3D. If any loan specified in paragraph 3D is an adjustable rate loan, the prequalification or preapproval letter shall be based on the qualifying rate, not the initial loan rate. (Letter attached.)

(2) LOAN CONTINGENCY: Buyer shall act diligently and in good faith to obtain the designated loan(s). Buyer's qualification for the loan(s) specified above is a contingency of this Agreement unless otherwise agreed in writing. If there is no appraisal contingency of the appraisal contingency has been waived or removed, then failure of the Property to appraise at the purchase price does not entitle Buyer to exercise the cancellation right pursuant to the loan contingency if Buyer is otherwise qualified for the specified loan. Buyer's contractual obligations regarding deposit, balance of down payment and closing costs are not contingencies of this Agreement.

(3) LOAN CONTINGENCY REMOVAL:

Within 21 (or _____) Days After Acceptance, Buyer shall, as specified in paragraph 14, in writing, remove the loan contingency or cancel this Agreement. If there is an appraisal contingency, removal of the loan contingency shall not be deemed removal of the appraisal contingency.

(4) NO LOAN CONTINGENCY: Obtaining any loan specified above is NOT a contingency of this Agreement. If Buyer does not obtain the loan and as a result does not purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.

(5) LENDER LIMITS ON BUYER CREDITS: Any credit to Buyer from any source, for closing or other costs that is agreed to by the Parties ("Contractual Credit") shall be disclosed to Buyer's lender. If the total credit allowed by Buyer's lender ("Lender Allowable Credit") is less than the Contractual Credit, then (i) the Contractual Credit shall be reduced to the Lender Allowable Credit, and (ii) in the absence of a separate written agreement between the Parties, there shall be no automatic adjustment to the purchase price to make up for the difference between the Contractual Credit and the Lender Allowable Credit.

K. BUYER STATED FINANCING: Seller is relying on Buyer's representation of the type of financing specified (including but not limited to, as applicable, all cash, amount of down payment, or contingent or non-contingent loan). Seller has agreed to a specific closing date, purchase price and to sell to Buyer in reliance on Buyer's covenant concerning financing. Buyer shall pursue the financing specified in this Agreement. Seller has no obligation to cooperate with Buyer's efforts to obtain any financing other than that specified in the Agreement and the availability of any such alternate financing does not excuse Buyer from the obligation to purchase the Property and close escrow as specified in this Agreement.

4. SALE OF BUYER'S PROPERTY:

A. This Agreement and Buyer's ability to obtain financing are NOT contingent upon the sale of any property owned by Buyer.
 OR B. This Agreement and Buyer's ability to obtain financing are contingent upon the sale of property owned by Buyer as specified in the attached addendum (C.A.R. Form COP);

5. ADDENDA AND ADVISORIES:

A. ADDENDA:

<input type="checkbox"/> Back Up Offer Addendum (C.A.R. Form BUO)	Addendum # _____ (C.A.R. Form ADM)
<input type="checkbox"/> Septic, Well and Property Monument Addendum (C.A.R. Form SWPI)	<input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CGA)
<input type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)	<input type="checkbox"/> Other _____

B. BUYER AND SELLER ADVISORIES:

<input type="checkbox"/> Probate Advisory (C.A.R. Form PA)	<input checked="" type="checkbox"/> Buyer's Inspection Advisory (C.A.R. Form BIA)
<input type="checkbox"/> Trust Advisory (C.A.R. Form TA)	<input type="checkbox"/> Statewide Buyer and Seller Advisory (C.A.R. Form SBSA)
<input type="checkbox"/> Short Sale Information and Advisory (C.A.R. Form SSA)	<input type="checkbox"/> REC Advisory (C.A.R. Form REC)
	<input type="checkbox"/> Other _____

6. OTHER TERMS: INSPECTION PERIOD TO BE 10 DAYS STARTING ON THE 23RD OF MARCH 2017

7. ALLOCATION OF COSTS

A. INSPECTIONS, REPORTS AND CERTIFICATES: Unless otherwise agreed in writing, this paragraph only determines who is to pay for the inspection, test, certificate or service ("Report") mentioned; it does not determine who is to pay for any work recommended or identified in the Report.

(1) Buyer Seller shall pay for a natural hazard zone disclosure report, including tax environmental Other: _____ prepared by click here to select your Service Provider

(2) Buyer Seller shall pay for the following Report _____ prepared by _____

(3) Buyer Seller shall pay for the following Report _____ prepared by _____

Buyer's Initials ([initials]) ([initials])

Seller's Initials ([initials]) ([initials])

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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 2 OF 10)

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Date: March 8, 2017

B. GOVERNMENT REQUIREMENTS AND RETROFIT:

- (1) Buyer [] Seller [X] shall pay for smoke alarm and carbon monoxide device installation and water heater bracing, if required by Law. Prior to Close Of Escrow ("COE"), Seller shall provide Buyer written statement(s) of compliance in accordance with state and local Law, unless Seller is exempt.
(2) (i) Buyer [] Seller [X] shall pay the cost of compliance with any other minimum mandatory government inspections and reports if required as a condition of closing escrow under any Law.
(ii) Buyer [] Seller [X] shall pay the cost of compliance with any other minimum mandatory government retrofit standards required as a condition of closing escrow under any Law, whether the work is required to be completed before or after COE.
(iii) Buyer shall be provided, within the time specified in paragraph 14A, a copy of any required government conducted or point-of-sale inspection report prepared pursuant to this Agreement or in anticipation of this sale of the Property.

C. ESCROW AND TITLE:

- (1) (a) Buyer [X] Seller [] shall pay escrow fee EACH THEIR OWN
(b) Escrow Holder shall be: SELLER'S CHOICE
(c) The Parties shall, within 5 (or) Days After receipt, sign and return Escrow Holder's general provisions.
(2) (a) Buyer [] Seller [X] shall pay for owner's title insurance policy specified in paragraph 13E
(b) Owner's title policy to be issued by TITLE 365 JCK D.
(Buyer shall pay for any title insurance policy insuring Buyer's lender, unless otherwise agreed in writing.)

D. OTHER COSTS:

- (1) Buyer [] Seller [X] shall pay County transfer tax or fee
(2) Buyer [] Seller [X] shall pay City transfer tax or fee
(3) Buyer [] Seller [X] shall pay Homeowners' Association ("HOA") transfer fee
(4) Seller shall pay HOA fees for preparing documents required to be delivered by Civil Code §4526
(5) Buyer [] Seller [] shall pay HOA fees for preparing all documents other than those required by Civil Code §4526
(6) Buyer to pay for any HOA certification fee
(7) Buyer [X] Seller [] shall pay for any private transfer fee
(8) Buyer [] Seller [] shall pay for
(9) Buyer [] Seller [] shall pay for
(10) Buyer [X] Seller [] shall pay for the cost, not to exceed 700.00, of a standard (or [] upgraded) one-year home warranty plan, issued by Fidelity National Home Warranty, with the following optional coverages: [X] Air Conditioner [X] Pool/Spa [] Other
Buyer is informed that home warranty plans have many optional coverages in addition to those listed above. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.

OR [] Buyer waives the purchase of a home warranty plan. Nothing in this paragraph precludes Buyer's purchasing a home warranty plan during the term of this Agreement.

8. ITEMS INCLUDED IN AND EXCLUDED FROM SALE:

A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the MLS, flyers or marketing materials are not included in the purchase price or excluded from the sale unless specified in paragraph 8 B or C.

- B. ITEMS INCLUDED IN SALE: Except as otherwise specified or disclosed,
(1) All EXISTING fixtures and fittings that are attached to the Property;
(2) EXISTING: electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fans, fireplace inserts, gas logs and grates, solar power systems, built-in appliances, window and door screens, awnings, shutters, window coverings, attached floor coverings, television antennas, satellite dishes, air coolers/conditioners, pool/spa equipment, garage door openers/remote controls, mailbox, in-ground landscaping, trees/shrubs, water features and fountains, water softeners, water purifiers, security systems/alarms and the following, if checked: [X] all stove(s), except [] all refrigerator(s), except [] all washer(s) and dryer(s), except []
(3) The following additional items:
(4) Existing integrated phone and home automation systems, including necessary components such as: Intranet and Internet-connected hardware or devices, control units (other than non-dedicated mobile devices, electronics and computers) and applicable software, permissions, passwords, codes and access information, are [] are NOT included in the sale.
(5) LEASED OR LIENED ITEMS AND SYSTEMS: Seller shall, within the time specified in paragraph 14A, (i) disclose to Buyer if any item or system specified in paragraph 8B or otherwise included in the sale is leased, or not owned by Seller, or specifically subject to a lien or other encumbrance, and (ii) Deliver to Buyer all written materials (such as lease, warranty, etc.) concerning any such item. Buyer's ability to assume any such lease, or willingness to accept the Property subject to any such lien or encumbrance, is a contingency in favor of Buyer and Seller as specified in paragraph 14B and C.
(6) Seller represents that all items included in the purchase price, unless otherwise specified, (i) are owned by Seller and shall be transferred free and clear of liens and encumbrances, except the items and systems identified pursuant to 8B(5) and [] and (ii) are transferred without Seller warranty regardless of value.

C. ITEMS EXCLUDED FROM SALE: Unless otherwise specified, the following items are excluded from sale: (i) audio and video components (such as flat screen TVs, speakers and other items) if any such item is not itself attached to the Property, even if a bracket or other mechanism attached to the component or item is attached to the Property; (ii) furniture and other items secured to the Property for earthquake purposes; and (iii) Brackets attached to walls, floors or ceilings for any such component, furniture or item shall remain with the Property (or [] will be removed and holes or other damage shall be repaired, but not painted).

Buyer's Initials ([]) ([])

Seller's Initials ([]) ([])

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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-GA PAGE 3 OF 10)

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609 10th Street



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Date: March 8, 2017

9. CLOSING AND POSSESSION:

- A. Buyer intends (or does not intend) to occupy the Property as Buyer's primary residence.
B. Seller-occupied or vacant property; Possession shall be delivered to Buyer: (i) at 6 PM or (ii) at AM/PM on the date of Close of Escrow; (iii) no later than calendar days after Close of Escrow; or (iii) at AM/PM on
C. Seller remaining in possession After Close of Escrow; If Seller has the right to remain in possession after Close of Escrow, (i) the Parties are advised to sign a separate occupancy agreement such as C.A.R. Form SIP, for Seller continued occupancy of less than 30 days, C.A.R. Form RLAS for Seller continued occupancy of 30 days or more; and (ii) the Parties are advised to consult with their insurance and legal advisors for information about liability and damage or injury to persons and personal and real property; and (iii) Buyer is advised to consult with Buyer's lender about the impact of Seller's occupancy on Buyer's loan.
D. Tenant-occupied property; Property shall be vacant at least 5 (or) Days Prior to Close of Escrow, unless otherwise agreed in writing. Note to Seller: If you are unable to deliver Property vacant in accordance with rent control and other applicable Law, you may be in breach of this Agreement.

OR Tenant to remain in possession (C.A.R. Form TIP):

E. At Close of Escrow, Seller assigns to Buyer any assignable warranty rights for items included in the sale, and Seller shall Deliver to Buyer available Copies of any such warranties; Brokers cannot and will not determine the assignability of any warranties.
F. At Close of Escrow, unless otherwise agreed in writing, Seller shall provide keys, passwords, codes and/or means to operate all locks, mailboxes, security systems, alarms, home automation systems and Intranet and Internet-connected devices included in the purchase price, and garage door openers. If the Property is a condominium or located in a common interest subdivision, Buyer may be required to pay a deposit to the Homeowners' Association ("HOA") to obtain keys to accessible HOA facilities.

10. STATUTORY AND OTHER DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:

- A. (1) Seller shall, within the time specified in paragraph 14A, Deliver to Buyer: (i) If required by Law, a fully completed Federal Lead-Based Paint Disclosures (C.A.R. Form PLD) and pamphlet ("Lead Disclosures"); and (ii) unless exempt, fully completed disclosures or notices required by sections 1102 et. seq. and 1103 et. seq. of the Civil Code ("Statutory Disclosures"). Statutory Disclosures include, but are not limited to; a Real Estate Transfer Disclosure Statement ("TDS"), Natural Hazard Disclosure Statement ("NHD"), notice of actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or, if allowed, substantially equivalent notice regarding the Mello-Roos Community Facilities Act of 1982 and Improvement Bond Act of 1915) and, if Seller has actual knowledge, of industrial use and military ordnance location (C.A.R. Form SPQ or ESD).
(2) Any Statutory Disclosure required by this paragraph is considered fully completed if Seller has answered all questions and completed and signed the Seller section(s) and the Listing Agent, if any, has completed and signed the Listing Broker section(s), or, if applicable, an Agent Visual Inspection Disclosure (C.A.R. Form AVID). Nothing stated herein relieves a Buyer's Broker, if any, from the obligation to (i) conduct a reasonably competent and diligent visual inspection of the accessible areas of the Property and disclose, on Section IV of the TDS, or an AVID, material facts affecting the value or desirability of the Property that were or should have been revealed by such an inspection or (ii) complete any sections on all disclosures required to be completed by Buyer's Broker.
(3) Note to Buyer and Seller: Waiver of Statutory and Lead Disclosures is prohibited by Law.
(4) Within the time specified in paragraph 14A, (i) Seller, unless exempt from the obligation to provide a TDS, shall complete and provide Buyer with a Seller Property Questionnaire (C.A.R. Form SPQ); (ii) If Seller is not required to provide a TDS, Seller shall complete and provide Buyer with an Exempt Seller Disclosure (C.A.R. Form ESD).
(5) Buyer shall, within the time specified in paragraph 14B(1), return Signed Copies of the Statutory, Lead and other disclosures to Seller.
(6) In the event Seller or Listing Broker, prior to Close of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer, Seller shall promptly provide a subsequent or amended disclosure or notice, in writing, covering those items. However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies of which Buyer is otherwise aware, or which are disclosed in reports provided to or obtained by Buyer or ordered and paid for by Buyer.
(7) If any disclosure or notice specified in paragraph 10A(1), or subsequent or amended disclosure or notice is delivered to Buyer after the offer is Signed, Buyer shall have the right to cancel this Agreement within 3 Days After Delivery in person, or 5 Days After Delivery by deposit in the mail, by giving written notice of cancellation to Seller or Seller's agent.

B. NATURAL AND ENVIRONMENTAL HAZARD DISCLOSURES AND OTHER BOOKLETS: Within the time specified in paragraph 14A, Seller shall, if required by Law: (i) Deliver to Buyer earthquake guide(s) and questionnaire, environmental hazards booklet, and home energy rating pamphlet; (ii) disclose if the Property is located in a Special Flood Hazard Area, Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; and Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.

C. WITHHOLDING TAXES: Within the time specified in paragraph 14A, to avoid required withholding, Seller shall Deliver to Buyer of qualified substitute, an affidavit sufficient to comply with federal (FIRPTA) and California withholding Law (C.A.R. Form AS or QS).

D. MEGAN'S LAW DATABASE DISCLOSURE: Notice: Pursuant to Section 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at www.meganslaw.ca.gov. Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. (Neither Seller nor Brokers are required to check this website. If Buyer wants further information, Broker recommends that Buyer obtain information from this website during Buyer's inspection contingency period. Brokers do not have expertise in this area.)

E. NOTICE REGARDING GAS AND HAZARDOUS LIQUID TRANSMISSION PIPELINES: This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at http://www.npms.phmsa.dot.gov. To seek further information about possible transmission pipelines near the Property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Web site.

F. CONDOMINIUM/PLANNED DEVELOPMENT DISCLOSURES: (1) SELLER HAS: 7 (or) Days After Acceptance to disclose to Buyer if the Property is a condominium, or is located in a planned development or other common interest subdivision (C.A.R. Form SPQ or ESD).

Buyer's Initials ()
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Seller's Initials () ()



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Date: March 8, 2017

(2) If the Property is a condominium or is located in a planned development or other common interest subdivision, Seller has 3 (or _____) Days After Acceptance to request from the HOA (C.A.R. Form HOA1): (i) Copies of any documents required by Law; (ii) disclosure of any pending or anticipated claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated parking and storage spaces; (iv) Copies of the most recent 12 months of HOA minutes for regular and special meetings; and (v) the names and contact information of all HOAs governing the Property (collectively, "CI Disclosures"). (vi) private transfer fees; (vii) Pet fee restrictions; and (viii) smoking restrictions. Seller shall itemize and Deliver to Buyer all CI Disclosures received from the HOA and any CI Disclosures in Seller's possession. Buyer's approval of CI Disclosures is a contingency of this Agreement as specified in paragraph 14B(9). The Party specified in paragraph 7, as directed by escrow, shall deposit funds into escrow or direct to HOA or management company to pay for any of the above.

11. CONDITION OF PROPERTY: Unless otherwise agreed in writing: (i) the Property is sold (a) "AS-IS" in its PRESENT physical condition as of the date of Acceptance, and (b) subject to Buyer's investigation rights; (ii) the Property, including pool, spa, landscaping and grounds, is to be maintained in substantially the same condition as on the date of Acceptance; and (iii) all debris and personal property not included in the sale shall be removed by Close Of Escrow.
A. Seller shall, within the time specified in paragraph 14A, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including known insurance claims within the past five years, and make any and all other disclosures required by law.
B. Buyer has the right to conduct Buyer Investigations of the Property and, as specified in paragraph 14B, based upon information discovered in those investigations; (i) cancel this Agreement; or (ii) request that Seller make repairs or take other action.
C. Buyer is strongly advised to conduct investigations of the entire Property in order to determine its present condition. Seller may not be aware of all defects affecting the Property or other factors that Buyer considers important. Property improvements may not be built according to code, in compliance with current Law, or have had permits issued.

12. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:
A. Buyer's acceptance of the condition of and any other matter affecting the Property, is a contingency of this Agreement as specified in this paragraph and paragraph 14B. Within the time specified in paragraph 14B(1), Buyer shall have the right at Buyer's expense (unless otherwise agreed, to conduct inspections, investigations, tests, surveys and other studies ("Buyer Investigations"), including, but not limited to, (i) a general physical inspection; (ii) an inspection specifically for wood destroying pests and organisms. Any inspection for wood destroying pests and organisms shall be prepared by a registered Structural Pest Control company; shall cover the main building and attached structures; may cover detached structures; shall NOT include water tests of shower pans on upper level units unless the owners of property below the shower consent; shall NOT include roof coverings; and, if the Property is a unit in a condominium or other common interest subdivision, the inspection shall include only the separate interest and any exclusive-use areas being transferred, and shall NOT include common areas; and shall include a report ("Pest Control Report") showing the findings of the company which shall be separated into sections for evident infestation or infections (Section 1), and for conditions likely to lead to infestation of infection (Section 2); (iii) inspect for lead-based paint and other lead-based paint hazards; (iv) satisfy Buyer as to any matter specified in the attached Buyer's Inspection Advisory (C.A.R. Form BJA); (v) review the registered sex offender database; (vi) confirm the insurability of Buyer and the Property including the availability and cost of flood and fire insurance; and (vii) review and seek approval of leases that may need to be assumed by Buyer. Without Seller's prior written consent, Buyer shall neither make nor cause to be made, invasive or destructive Buyer Investigations, except for minimally invasive testing required to prepare a Pest Control Report; or inspections by any governmental building or zoning inspector or government employee, unless required by Law.
B. Seller shall make the Property available for all Buyer Investigations. Buyer shall (i) as specified in paragraph 14B, complete Buyer Investigations and either remove the contingency or cancel this Agreement, and (ii) give Seller, at no cost, complete copies of all such investigation reports obtained by Buyer, which obligation shall survive the termination of this Agreement.
C. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's investigations and through the date possession is made available to Buyer.
D. Buyer indemnity and seller protection for entry upon property: Buyer shall: (i) keep the Property free and clear of liens; (ii) repair all damage arising from Buyer Investigations; and (iii) indemnify and hold Seller harmless from all resulting liability, claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller from liability for any injuries to persons or property occurring during any Buyer Investigations or work done on the Property at Buyer's direction prior to Close Of Escrow. Seller is advised that certain protections may be afforded Seller by recording a "Notice of Non-Responsibility" (C.A.R. Form NNR) for Buyer Investigations and work done on the Property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

13. TITLE AND VESTING:
A. Within the time specified in paragraph 14, Buyer shall be provided a current preliminary title report ("Preliminary Report"). The Preliminary Report is only an offer by the title insurer to issue a policy of title insurance and may not contain every item affecting title. Buyer's review of the Preliminary Report and any other matters which may affect title are a contingency of this Agreement as specified in paragraph 14B. The company providing the Preliminary Report shall, prior to issuing a Preliminary Report, conduct a search of the General Index for all Sellers except banks or other institutional lenders selling properties they acquired through foreclosure (REOs), corporations, and government entities. Seller shall within 7 Days After Acceptance, give Escrow Holder a completed Statement of Information.
B. Title is taken in its present condition, subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except for: (i) monetary liens of record (which Seller is obligated to pay off) unless Buyer is assuming those obligations or taking the Property subject to those obligations; and (ii) those matters which Seller has agreed to remove in writing.
C. Within the time specified in paragraph 14A, Seller has a duty to disclose to Buyer all matters known to Seller affecting title, whether of record or not.
D. At Close Of Escrow, Buyer shall receive a grant deed conveying title (or, for stock cooperative or long-term lease, an assignment of stock certificate or of Seller's leasehold interest), including oil, mineral and water rights if currently owned by Seller. Title shall vest as designated in Buyer's supplemental escrow instructions. THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. CONSULT AN APPROPRIATE PROFESSIONAL.

Buyer's Initials (RL) (MS)
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Seller's Initials (MS) (MS)



CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 5 OF 10)

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Date: March 6, 2017

E. Buyer shall receive a CALIFORNIA Homeowner's Policy of Title Insurance, if applicable to the type of property and buyer. If not, Escrow Holder shall notify Buyer. A title company can provide information about the availability, coverage, and cost of other title policies and endorsements. If the Homeowner's Policy is not available, Buyer shall choose another policy, instruct Escrow Holder in writing and shall pay any increase in cost.

14. TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS: The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph by either Buyer or Seller must be exercised in good faith and in writing (C.A.R. Form CR or CC).

A. SELLER HAS: 7 (or _____) Days After Acceptance to Deliver to Buyer all Reports, disclosures and information for which Seller is responsible under paragraphs 6, 7, 8B(5), 10A, B, C, and F, 11A and 13A. If, by the time specified, Seller has not Delivered any such item, Buyer after first Delivering to Seller a Notice to Seller to Perform (C.A.R. Form NSP), may cancel this Agreement.

B. (1) BUYER HAS: 17 (or 10) Days After Acceptance, unless otherwise agreed in writing, to: (i) complete all Buyer investigations; review all disclosures, reports, lease documents to be assumed by Buyer pursuant to paragraph 8B(5), and other applicable information, which Buyer receives from Seller; and approve all matters affecting the Property; and (ii) Deliver to Seller Signed Copies of Statutory and Lead Disclosures and other disclosures Delivered by Seller in accordance with paragraph 10A.

(2) Within the time specified in paragraph 14B(1), Buyer may request that Seller make repairs or take any other action regarding the Property (C.A.R. Form RR). Seller has no obligation to agree to or respond to (C.A.R. Form RRRR) Buyer's requests.

(3) By the end of the time specified in paragraph 14B(1) or as otherwise specified in this Agreement, Buyer shall Deliver to Seller a removal of the applicable contingency or cancellation (C.A.R. Form CR or CC) of this Agreement. However, if any report, disclosure or information for which Seller is responsible is not Delivered within the time specified in paragraph 14A, then Buyer has 5 (or _____) Days After Delivery of any such items, or the time specified in paragraph 14B(1), whichever is later, to Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement.

(4) Continuation of Contingency: Even after the end of the time specified in paragraph 14B(1) and before Seller cancels, if at all, pursuant to paragraph 14D, Buyer retains the right, in writing, to either (i) remove remaining contingencies; or (ii) cancel this Agreement based on a remaining contingency. Once Buyer's written removal of all contingencies is Delivered to Seller, Seller may not cancel this Agreement pursuant to paragraph 14D(1).

(5) Access to Property: Buyer shall have access to the Property to conduct inspections and investigations for 17 (or _____) Days After Acceptance, whether or not any part of the Buyer's investigation Contingency has been waived or removed.

G. REMOVAL OF CONTINGENCIES WITH OFFER: Buyer removes the contingencies specified in the attached Contingency Removal form (C.A.R. Form CR). If Buyer removes any contingency without an adequate understanding of the Property's condition or Buyer's ability to purchase, Buyer is acting against the advice of Broker.

D. SELLER RIGHT TO CANCEL:

(1) Seller right to Cancel; Buyer Contingencies: If, by the time specified in this Agreement, Buyer does not Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement, then Seller, after first Delivering to Buyer a Notice to Buyer to Perform (C.A.R. Form NBP), may cancel this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

(2) Seller right to Cancel; Buyer Contract Obligations: Seller, after first delivering to Buyer a NBP, may cancel this Agreement if, by the time specified in this Agreement, Buyer does not take the following action(s): (i) Deposit funds as required by paragraph 3A, or 3B or if the funds deposited pursuant to paragraph 3A or 3B are not good when deposited; (ii) Deliver a notice of FHA or VA costs or terms as required by paragraph 3D(3) (C.A.R. Form FVA); (iii) Deliver a letter as required by paragraph 3(1); (iv) Deliver verification, or a satisfactory verification if Seller reasonably disapproves of the verification already provided, as required by paragraph 3C or 3F; (v) In writing assume or accept leases or liens specified in 8B5; (vi) Return Statutory and Lead Disclosures as required by paragraph 10A(5); or (vii) Sign or initial a separate liquidated damages form for an increased deposit as required by paragraphs 3B and 21B; or (viii) Provide evidence of authority to sign in a representative capacity as specified in paragraph 19. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.

E. NOTICE TO BUYER OR SELLER TO PERFORM: The NBP or NSP shall: (i) be in writing; (ii) be signed by the applicable Buyer or Seller; and (iii) give the other Party at least 2 (or _____) Days After Delivery (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A NBP or NSP may not be Delivered any earlier than 2 Days Prior to the expiration of the applicable time for the other Party to remove a contingency or cancel this Agreement or meet an obligation specified in paragraph 14.

F. EFFECT OF BUYER'S REMOVAL OF CONTINGENCIES: If Buyer removes, in writing, any contingency or cancellation rights, unless otherwise specified in writing, Buyer shall conclusively be deemed to have: (i) completed all Buyer investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility and expense for Repairs or corrections pertaining to that contingency or cancellation right, or for the inability to obtain financing.

G. CLOSE OF ESCROW: Before Buyer or Seller may cancel this Agreement for failure of the other Party to close escrow pursuant to this Agreement, Buyer or Seller must first Deliver to the other Party a demand to close escrow (C.A.R. Form DCE). The DCE shall: (i) be signed by the applicable Buyer or Seller; and (ii) give the other Party at least 3 (or _____) Days After Delivery to close escrow. A DCE may not be Delivered any earlier than 3 Days Prior to the scheduled close of escrow.

H. EFFECT OF CANCELLATION ON DEPOSITS: If Buyer or Seller gives written notice of cancellation pursuant to rights duly exercised under the terms of this Agreement, the Parties agree to Sign mutual instructions to cancel the sale and escrow and release deposits, if any, to the party entitled to the funds, less fees and costs incurred by that party. Fees and costs may be payable to service providers and vendors for services and products provided during escrow. Except as specified below, release of funds will require mutual Signed release instructions from the Parties. Judicial decision or arbitration award. If either Party fails to execute mutual instructions to cancel escrow, one Party may make a written demand to Escrow Holder for the deposit, (C.A.R. Form BDRD or SDRD). Escrow Holder, upon receipt, shall promptly deliver notice of the demand to the other Party. If, within 10 Days After Escrow Holder's notice, the other Party does not object to the demand, Escrow Holder shall disburse the deposit to the Party making the demand. If Escrow Holder complies with the preceding process, each Party shall be deemed to have released Escrow Holder from any and all claims or liability related to the disbursement of the deposit. Escrow Holder, at its discretion, may nonetheless require mutual cancellation instructions. A Party may be subject to a civil penalty of up to \$1,000 for refusal to sign cancellation instructions if no good faith dispute exists as to who is entitled to the deposited funds (Civil Code §1057.3).

Buyer's Initials (PH) (PH)
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Seller's Initials (MG) (RS)



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Date: March 8, 2017

15. FINAL VERIFICATION OF CONDITION: Buyer shall have the right to make a final verification of the Property within 5 (or) Days

Prior to Close Of Escrow, NOT AS A CONTINGENCY OF THE SALE, but solely to confirm: (i) the Property is maintained pursuant to paragraph 14;

(ii) Repairs have been completed as agreed; and (iii) Seller has complied with Seller's other obligations under this Agreement (C.A.R. Form VP).

16. REPAIRS: Repairs shall be completed prior to final verification of condition unless otherwise agreed in writing. Repairs to be performed at Seller's expense may be performed by Seller or through others, provided that the work complies with applicable Law, including governmental permit, inspection and approval requirements; Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials. It is understood that exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain Invoices and paid receipts for Repairs performed by others; (ii) prepare a written statement indicating the Repairs performed by Seller and the date of such Repairs; and (iii) provide Copies of invoices and paid receipts and statements to Buyer prior to final verification of condition.

17. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS: Unless otherwise agreed in writing, the following items shall be PAID CURRENT and prorated between Buyer and Seller as of Close Of Escrow: real property taxes and assessments; interest, rents, HOA regular, special, and emergency dues and assessments imposed prior to Close Of Escrow, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer; and payments on Mello-Roos and other Special Assessment District bonds and assessments that are now a lien. The following items shall be assumed by Buyer WITHOUT CREDIT toward the purchase price: prorated payments on Mello-Roos and other Special Assessment District bonds and assessments and HOA special assessments that are now a lien but not yet due. Property will be reassessed upon change of ownership. Any supplemental tax bills shall be paid as follows: (i) for periods after Close Of Escrow, by Buyer; and (ii) for periods prior to Close Of Escrow, by Seller (see C.A.R. Form SPT or SBBA for further information). TAX BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made based on a 30-day month.

18. BROKERS:

A. COMPENSATION: Seller or Buyer, or both, as applicable, agree to pay compensation to Broker as specified in a separate written agreement between Broker and that Seller or Buyer. Compensation is payable upon Close Of Escrow, or if escrow does not close, as otherwise specified in the agreement between Broker and that Seller or Buyer.

B. SCOPE OF DUTY: Buyer and Seller acknowledge and agree that Broker: (i) Does not decide what price Buyer should pay or Seller should accept; (ii) Does not guarantee the condition of the Property; (iii) Does not guarantee the performance, adequacy or completeness of inspections, services, products or repairs provided or made by Seller or others; (iv) Does not have an obligation to conduct an inspection of common areas or areas off the site of the Property; (v) Shall not be responsible for identifying defects on the Property, in common areas, or offsite unless such defects are visually observable by an inspection of reasonably accessible areas of the Property or are known to Broker; (vi) Shall not be responsible for inspecting public records or permits concerning the title or use of Property; (vii) Shall not be responsible for identifying the location of boundary lines or other items affecting title; (viii) Shall not be responsible for verifying square footage, representations of others or information contained in investigation reports, Multiple Listing Service, advertisements, flyers or other promotional material; (ix) Shall not be responsible for determining the fair market value of the Property or any personal property included in the sale; (x) Shall not be responsible for providing legal or tax advice regarding any aspect of a transaction entered into by Buyer or Seller; and (xi) Shall not be responsible for providing other advice or information that exceeds the knowledge, education and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other desired assistance from appropriate professionals.

19. REPRESENTATIVE CAPACITY: If one or more Parties is signing this Agreement in a representative capacity, and not for him/herself as an individual then that Party shall so indicate in paragraph 31 or 32 and attach a Representative Capacity Signature Disclosure (C.A.R. Form R0SD). Wherever the signature or initials of the representative identified in the R0SD appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Party acting in a representative capacity (i) represents that the entity for which that party is acting already exists and (ii) shall deliver to the other Party and Escrow Holder, within 3 Days After Acceptance, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code §18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

20. JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:

A. The following paragraphs, or applicable portions thereof, of this Agreement constitute the joint escrow instructions of Buyer and Seller to Escrow Holder, which Escrow Holder is to use along with any related counter offers and addenda, and any additional mutual instructions to close the escrow: paragraphs 1, 3, 4B, 5A, 6, 7, 10C, 13, 14G, 17, 18A, 19, 20, 26, 29, 30, 34, 32 and paragraph D of the section titled Real Estate Brokers on page 10. If a Copy of the separate compensation agreement(s) provided for in paragraph 18A, or paragraph D of the section titled Real Estate Brokers on page 10 is deposited with Escrow Holder by Broker, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). The terms and conditions of this Agreement Holder need not be concerned. Buyer and Seller will receive Escrow Holder's general provisions, if any, directly from Escrow Holder and will execute such provisions within the time specified in paragraph 7C(1)(c). To the extent the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Buyer and Seller will execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close the escrow and, as directed by Escrow Holder, within 3 (or) Days, shall pay to Escrow Holder or HOA or HOA management company or others any fee required by paragraphs 7, 10 or elsewhere in this Agreement.

B. A Copy of this Agreement including any counter offer(s) and addenda shall be delivered to Escrow Holder within 3 Days After Acceptance (or) Buyer and Seller authorize Escrow Holder to accept and rely on Copies and Signatures as defined in this Agreement as originals, to open escrow and for other purposes of escrow. The validity of this Agreement as between Buyer and Seller is not affected by whether or when Escrow Holder signs this Agreement. Escrow Holder shall provide Seller's Statement of Information to Title company when received from Seller. If Seller delivers an affidavit to Escrow Holder to satisfy Seller's FIRPTA obligation under paragraph 10C, Escrow Holder shall deliver to Buyer a Qualified Substitute statement that complies with federal Law.

Buyer's Initials (MM) (MM)
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Seller's Initials (MM) (MM)



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C. Brokers are a party to the escrow for the sole purpose of compensation pursuant to paragraph 18A and paragraph D of the section titled Real Estate Brokers on page 10. Buyer and Seller irrevocably assign to Brokers compensation specified in paragraph 18A, and irrevocably instruct Escrow Holder to disburse those funds to Brokers at Close Of Escrow or pursuant to any other mutually executed cancellation agreement. Compensation instructions can be amended or revoked only with the written consent of Brokers. Buyer and Seller shall release and hold harmless Escrow Holder from any liability resulting from Escrow Holder's payment to Broker(s) of compensation pursuant to this Agreement.

D. Upon receipt, Escrow Holder shall provide Seller and Seller's Broker verification of Buyer's deposit of funds pursuant to paragraph 3A and 3B. Once Escrow Holder becomes aware of any of the following, Escrow Holder shall immediately notify all Brokers: (i) if Buyer's initial or any additional deposit or down payment is not made pursuant to this Agreement, or is not good at time of deposit with Escrow Holder; or (ii) if Buyer and Seller instruct Escrow Holder to cancel escrow.

E. A Copy of any amendment that affects any paragraph of this Agreement for which Escrow Holder is responsible shall be delivered to Escrow Holder within 3 Days after mutual execution of the amendment.

21. REMEDIES FOR BUYER'S BREACH OF CONTRACT:

A. Any clause added by the Parties specifying a remedy (such as release or forfeiture of deposit or making a deposit non-refundable) for failure of Buyer to complete the purchase in violation of this Agreement shall be deemed invalid unless the clause independently satisfies the statutory liquidated damages requirements set forth in the Civil Code.

B. **LIQUIDATED DAMAGES:** If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Except as provided in paragraph 18H, release of funds will require mutual, signed release instructions from both Buyer and Seller, judicial decision or arbitration award. **AT THE TIME OF ANY INCREASED DEPOSIT BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION INCORPORATING THE INCREASED DEPOSIT AS LIQUIDATED DAMAGES (C.A.R. FORM RID).**

Buyer's Initials MM MM

Seller's Initials MM MM

22. DISPUTE RESOLUTION:

A. **MEDIATION:** The Parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action through the C.A.R. Real Estate Mediation Center for Consumers (www.consumermediation.org) or through any other mediation provider or service mutually agreed to by the Parties. The Parties also agree to mediate any disputes or claims with Broker(s), who, in writing, agree to such mediation prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. Mediation fees, if any, shall be divided equally among the Parties involved. If, for any dispute or claim to which this paragraph applies, any Party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that Party shall not be entitled to recover attorney fees, even if they would otherwise be available to that Party in any such action. **THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.** Exclusions from this mediation agreement are specified in paragraph 22C.

B. **ARBITRATION OF DISPUTES:** The Parties agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The Parties also agree to arbitrate any disputes or claims with Broker(s), who, in writing, agree to such arbitration prior to, or within a reasonable time after, the dispute or claim is presented to the Broker. The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the parties mutually agree to a different arbitrator. The Parties shall have the right to discovery in accordance with Code of Civil Procedure §1283.05. In all other respects, the arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction. Enforcement of this agreement to arbitrate shall be governed by the Federal Arbitration Act. Exclusions from this arbitration agreement are specified in paragraph 22C.

"NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials MM MM

Seller's Initials MM MM

C. ADDITIONAL MEDIATION AND ARBITRATION TERMS:

(1) **EXCLUSIONS:** The following matters are excluded from mediation and arbitration: (i) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code §2985; (ii) an unlawful detainer action; and (iii) any matter that is within the jurisdiction of a probate, small claims or bankruptcy court.

Buyer's Initials (MM) (MM)

Seller's Initials (MM) (MM)

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(2) PRESERVATION OF ACTIONS: The following shall not constitute a waiver nor violation of the mediation and arbitration provisions: (i) the filing of a court action to preserve a statute of limitations; (ii) the filing of a court action to enable the recording of a notice of pending action; for order of attachment; receivership, injunction, or other provisional remedies; or (iii) the filing of a mechanic's lien.

(3) BROKERS: Brokers shall not be obligated nor compelled to mediate or arbitrate unless they agree to do so in writing. Any Broker(s) participating in mediation or arbitration shall not be deemed a party to this Agreement.

23. SELECTION OF SERVICE PROVIDERS: Brokers do not guarantee the performance of any vendors, service or product providers ("Providers"), whether referred by Broker or selected by Buyer, Seller or other person. Buyer and Seller may select ANY Providers of their own choosing.

24. MULTIPLE LISTING SERVICE ("MLS"): Brokers are authorized to report to the MLS a pending sale and, upon Close Of Escrow, the sales price and other terms of this transaction shall be provided to the MLS to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS.

25. ATTORNEY FEES: In any action, proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-prevailing Buyer or Seller, except as provided in paragraph 22A.

26. ASSIGNMENT: Buyer shall not assign all or any part of Buyer's interest in this Agreement without first having obtained the separate written consent of Seller to a specified assignee. Such consent shall not be unreasonably withheld. Any total or partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement unless otherwise agreed in writing by Seller. (C.A.R. Form AOA).

27. EQUAL HOUSING OPPORTUNITY: The Property is sold in compliance with federal, state and local anti-discrimination laws.

28. TERMS AND CONDITIONS OF OFFER: This is an offer to purchase the Property on the above terms and conditions. The liquidated damages paragraph or the arbitration of disputes paragraph is incorporated in this Agreement if initiated by all Parties or if incorporated by mutual agreement in a counter offer or addendum. If at least one but not all Parties initial, a counter offer is required until agreement is reached. Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of Acceptance. The Parties have read and acknowledge receipt of a Copy of the offer and agree to the confirmation of agency relationships. If this offer is accepted, and Buyer and Seller subsequently default, Buyer may be responsible for payment of Brokers' compensation. This Agreement and any supplement, addendum or modification, including any Copy, may be signed in two or more counterparts, all of which shall constitute one and the same writing.

29. TIME OF ESSENCE, ENTIRE CONTRACT, CHANGES: Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Except as otherwise specified, this Agreement shall be interpreted and disputes shall be resolved in accordance with the Laws of the State of California. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing signed by Buyer and Seller.

30. DEFINITIONS: As used in this Agreement:

A. "Acceptance" means the time the offer or final counter offer is accepted in writing by a Party and is delivered to and personally received by the other Party or that Party's authorized agent in accordance with the terms of this offer or a final counter offer.

B. "Agreement" means this document and any counter offers and any incorporated addenda, collectively forming the binding agreement between the Parties. Addenda are incorporated only when signed by all Parties.

C. "C.A.R. Form" means the most current version of the specific form referenced or another comparable form agreed to by the parties.

D. "Close Of Escrow", including "COE", means the date the grant deed, or other evidence of transfer of title, is recorded.

E. "Copy" means copy by any means including photocopy, NCR, facsimile and electronic.

F. "Days" means calendar days. However, after Acceptance, the last Day for performance of any act required by this Agreement (including Close Of Escrow) shall not include any Saturday, Sunday, or legal holiday and shall instead be the next Day.

G. "Days After" means the specified number of calendar days after the occurrence of the event specified, not counting the calendar date on which the specified event occurs, and ending at 11:59 PM on the final day.

H. "Days Prior" means the specified number of calendar days before the occurrence of the event specified, not counting the calendar date on which the specified event is scheduled to occur.

I. "Deliver", "Delivered" or "Delivery", unless otherwise specified in writing, means and shall be effective upon personal receipt by Buyer or Seller or the individual Real Estate Licensee for that principal as specified in the section titled Real Estate Brokers on page 10, regardless of the method used (i.e., messenger, mail, email, fax, other).

J. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with California Law. Buyer and Seller agree that electronic means will not be used by either Party to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other Party.

K. "Law" means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.

L. "Repairs" means any repairs (including pest control), alterations, replacements, modifications or retrofitting of the Property provided for under this Agreement.

M. "Signed" means either a handwritten or electronic signature on an original document, Copy or any counterpart.

31. EXPIRATION OF OFFER: This offer shall be deemed revoked and the deposit, if any, shall be returned to Buyer unless the offer is signed by Seller and a Copy of the Signed offer is personally received by Buyer, or by who is authorized to receive it, by 5:00 PM on the third Day after this offer is signed by Buyer (or by [] AM/ [] PM on [] (date)).

One or more Buyers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCD-B) for additional terms.

Date: 3/8/2017
BUYER: Rosanna Wong

Date: 3/8/2017
BUYER: Charles Wong

Additional Signature Addendum attached (C.A.R. Form ASA).

Seller's Initials () ()



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Property Address: 609 10TH STREET, SANTA MONICA, 90401

Date: March 8, 2017

3.2. ACCEPTANCE OF OFFER: Seller warrants that Seller is the owner of the Property, or has the authority to execute this Agreement. Seller accepts the above offer, and agrees to sell the Property on the above terms and conditions. Seller has read and acknowledges receipt of a Copy of this Agreement, and authorizes Broker to Deliver a Signed Copy to Buyer.

(if checked) SELLER'S ACCEPTANCE IS SUBJECT TO ATTACHED COUNTER OFFER (C.A.R. Form SCO or SMCO) DATED: 3/8/17

One or more Sellers is signing this Agreement in a representative capacity and not for him/herself as an individual. See attached Representative Capacity Signature Disclosure (C.A.R. Form RCSD-S) for additional terms.

Date: 3/8/17 SELLER

(Print name) ABRAHAM BEROOKHIM SELLER

Date: 3/8/17 SELLER

(Print name) PARYO BEROOKHIM SELLER

Additional Signature Addendum attached (C.A.R. Form ASA).

(Initials) (Do not initial if making a counter offer.) **CONFIRMATION OF ACCEPTANCE:** A Copy of Signed Acceptance was personally received by Buyer or Buyer's authorized agent on (date) 3/8/17 at 3:00 PM. A binding Agreement is created when a Copy of Signed Acceptance is personally received by Buyer or Buyer's authorized agent whether or not confirmed in this document. Completion of this confirmation is not legally required in order to create a binding Agreement; it is solely intended to evidence the date that Confirmation of Acceptance has occurred.

REAL ESTATE BROKERS:

- A. Real Estate Brokers are not parties to the Agreement between Buyer and Seller.
- B. Agency relationships are confirmed as stated in paragraph 2.
- C. If specified in paragraph 3A(2), Agent who submitted the offer for Buyer acknowledges receipt of deposit.
- D. **COOPERATING BROKER COMPENSATION:** Listing Broker agrees to pay Cooperating Broker (Selling Firm) and Cooperating Broker agrees to accept, out of Listing Broker's proceeds in escrow, the amount specified in the MLS, provided Cooperating Broker is a Participant of the MLS in which the Property is offered for sale or a reciprocal MLS. If Listing Broker and Cooperating Broker are not both Participants of the MLS, or a reciprocal MLS, in which the Property is offered for sale, then compensation must be specified in a separate written agreement (C.A.R. Form CBC). Declaration of License and Tax (C.A.R. Form DLT) may be used to document that tax reporting will be required or that an exemption exists.

Real Estate Broker (Selling Firm) HILTON & HYLAND
 By: ALPHONSO LASCANO CalBRE Lic. # 01723550 Date: 3/8/2017
 Address: 1000 BAYVIEW DR CalBRE Lic. # _____ Date _____
 Telephone: _____ City: _____ State: _____
 Real Estate Broker (Listing Firm) HILTON & HYLAND
 By: F FARRUGIA CalBRE Lic. # 01723550 CalBRE Lic. # 01760687
 Address: 260 W. GARDEN DR CalBRE Lic. # _____ Date _____
 Telephone: (310) 271-3311 City: Beverly Hills State: CA Zip: 90210-6322
 Fax: _____ E-mail: _____

ESCROW HOLDER ACKNOWLEDGMENT:

Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, a deposit in the amount of _____, Seller's Statement of Information and supplemental escrow instructions and the terms of Escrow Holder's general provisions, and agrees to act as Escrow Holder subject to paragraph 20 of this Agreement, any.

Escrow Holder is advised that the date of Confirmation of Acceptance of the Agreement as between Buyer and Seller is _____.

Escrow Holder: _____ Escrow #: _____
 By: _____ Date: _____
 Address: _____
 Phone/Fax/E-mail: _____
 Escrow Holder has the following license number # _____
 Department of Business Oversight, Department of Insurance, Bureau of Real Estate.

PRESENTATION OF OFFER: (_____) Listing Broker presented this offer to Seller on _____ (date).

REJECTION OF OFFER: (_____) No counter offer is being made. This offer was rejected by Seller on _____ (date).

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Buyer Acknowledges that page 10 is part of this Agreement (_____)
 Buyer's Initials: _____

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Reviewed by _____ Broker or Designee

