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Babak and Madlin Shamtoub
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8 **UNITED STATES BANKRUPTCY COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10 **SAN FERNANDO VALLEY DIVISION**

11 In re) Case No. 1:17-bk-10215-MB
12)
13 BABAK and MADLIN SHAMTOUB,) [Substantively consolidated with Case No.
14) 1:17-bk-10330-MB]
15 Debtors.) Chapter 11
16) **NOTICE OF MOTION AND MOTION**
17) **FOR ORDER APPROVING SALE OF**
18) **REAL PROPERTY PURSUANT TO 11**
19) **U.S.C. §363; MEMORANDUM OF**
20) **POINTS AND AUTHORITIES IN**
21) **SUPPORT THEREOF;**
22) **DECLARATIONS OF BABAK**
23) **SHAMTOUB, EMONA HOLDINGS**
24) **LLC, AND SHAHLA SOLOUKI IN**
25) **SUPPORT THEREOF**
26)
27) Date: June 27, 2017
28) Time: 1:30 p.m.
Place: Courtroom 303
21041 Burbank Blvd.
Woodland Hills, CA 91367

25 **TO THE HONORABLE MARTIN R. BARASH, UNITED STATES**
26 **BANKRUPTCY JUDGE; TO THE UNITED STATES TRUSTEE AND HIS**
27 **COUNSEL OF RECORD; AND TO ALL INTERESTED PARTIES:**
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11 PLEASE TAKE NOTICE that pursuant to 11 U.S.C. §363, Babak and Madlin
12 Shamtoub, Debtors and Debtors-in-Possession herein (hereinafter collectively, the
13 “Debtors”) in the above Chapter 11 case, respectfully move this Court for the entry of an
14 order authorizing and approving the “short sale” of their real property located at 18741
15 Erwin Street, Tarzana, CA 91335 (the “Property”) to Emona Holdings LLC (the “Buyer”),
16 a corporation that is unrelated to them, for the sum of \$600,000, or to such other person or
17 entity as may successfully overbid at the hearing, and granting certain additional relief
18 requested herein and in the attached Memorandum of Points and Authorities.

19 The first priority lien secured by the Property is held by U.S. Bank Trust, N.A. (as
20 serviced by Caliber Home Loans, Inc.) in the amount of \$295,873.32; *this lien will be paid*
21 *in full through the sale.* The second priority lien secured by the Property is held by Bank of
22 America in the amount of \$515,457.62; *this lender has agreed to accept \$257,182.25 in*
23 *satisfaction of its lien and therefore the sale is categorized as a “short sale.”*

24 The Motion is brought pursuant to 11 U.S.C. §§363 and 105; Federal Rules of
25 Bankruptcy Procedure 2002 and 6004; Local Bankruptcy Rule 6004-1; the attached
26 Memorandum of Points and Authorities; the Declarations submitted herewith; and such
27 additional evidence and argument as may be presented at or before the hearing on this
28 Motion.

PLEASE TAKE FURTHER NOTICE that any party opposing the relief sought by
the Motion must file a written opposition setting forth the facts and law upon which the
opposition is based and must appear at the hearing on the Motion. Any factual allegations
set forth in such written response must be supported by competent and admissible
evidence.

Any response or opposition to the Motion must be filed with the Court and served
on Debtors’ counsel, the Office of the U.S. Trustee, and all parties in interest, **at least**
fourteen (14) days prior to the scheduled hearing date on the Motion (not excluding
Saturdays, Sundays or legal holidays).

11 Any response not timely filed and served may be deemed by the Court to be consent
12 to the granting of the relief requested by the Motion.

2 WHEREFORE, Debtors respectfully requests that the Court enter an order:

- 3 (1) Finding that Notice of the Motion was adequate and appropriate under the
4 circumstances;
- 5 (2) Granting the Motion in its entirety;
- 6 (3) Authorizing and approving the sale of the Property to the Buyer or to another
7 successful bidder;
- 8 (4) Approving the bidding procedures described in the Memorandum of Points
9 and Authorities;
- 10 (5) Finding that the successful bidder is a good faith purchaser for the purposes
11 of 11 U.S.C. §363(m);
- 12 (6) Authorizing the Debtors to take all necessary and reasonable steps to
13 consummate the sale of the Property;
- 14 (7) Authorizing the payment of the commissions described in the Memorandum
15 of Points and Authorities at the close of escrow subject to Debtors’
16 objections;
- 17 (8) Authorizing payments of liens, claims and interests on and against the
18 Property (collectively referred to herein as the “Liens, Claims and
19 Interests”);
- 20 (9) Authorizing the payment of real property taxes, plus interest, owed on the
21 Property and all usual and customary escrow and closing and recording costs
22 generally attributable to a seller of real property, *if any*, at the close of
23 escrow;
- 24 (10) Transferring and attaching the liens, claims, and interests or portions of liens,
25 claims and interests still unpaid at the close of escrow (collectively referred
26 to as the “Remaining Liens, Claims, and Interests”), *if any*, from the Property
27 to the net proceeds of the sale of the Property with the same force, effect,
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validity and priority that any and all such Liens, Claims and Interests had with respect to the Property;

- (11) Authorizing the Debtors to hold that portion of the sale proceeds attributable to disputed claims of exemption, liens and encumbrances, *if any*, pending further orders of this Court;
- (12) Compelling all holders of the liens and encumbrances to execute any and all documentation that may be required to allow escrow to close;
- (13) Allowing the Debtors, pursuant to 11 U.S.C. §542(a), to deliver the Property to the purchaser free and clear of any tenancy;
- (14) Waiving the fourteen-day (14) waiting period set forth in Bankruptcy Rule 6004(h); and
- (15) Granting such other and further relief as the Court deems just and proper under the circumstances.

Dated: May 26, 2017

SIMON RESNIK HAYES LLP

By: /s/ Roksana D. Moradi
Matthew D. Resnik
Roksana D. Moradi
Attorneys for Debtors
Babak and Madlin Shamtoub

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MEMORANDUM OF POINTS AND AUTHORITIES

I. STATEMENT OF FACTS

A. Introduction.

Babak Shamtoub filed his voluntary petition for relief under Chapter 13 Bankruptcy Code in the Central District of California, San Fernando Valley Division, on January 27, 2017 (Case No. 1:17-bk-10215-MB).

Madlin Shamtoub filed her voluntary petition for relief under Chapter 13 Bankruptcy Code in the Central District of California, San Fernando Valley Division, on February 8, 2017 (Case No. 1:17-bk-10330-MB).

Mr. Shamtoub filed a Motion for Order Directing Substantive Consolidation of Chapter 13 Cases on February 17, 2017 (Docket No. 24); the Motion was granted by entry of Order thereon on March 7, 2017 (Docket No. 40) and all future docket entries are to be made only in this case.

Babak and Madlin Shamtoub, Debtors and Debtors-in-Possession herein (hereinafter collectively, the “Debtors”), filed their Motion to Convert Case from Chapter 13 to Chapter 11 on March 16, 2017 (Docket No. 74) and this case was converted to Chapter 11 on April 5, 2017 (Docket No. 100).

B. Real Property at Issue.

Through this Motion, Debtors seek to sell their real property located at 18741 Erwin Street, Tarzana, CA 91335 (the “Property”) to Emona Holdings LLC (the “Buyer”) for \$600,000.

U.S. Bank Trust, N.A. (as serviced by Caliber Home Loans, Inc.) [hereinafter “Caliber”] in the amount of \$295,873.32 (pursuant to POC No. 12); *this lien will be paid in full through the sale.*

The second priority lien secured by the Property is held by Bank of America (“BofA”) in the amount of \$515,457.62 (pursuant to POC No. 6); *the bank has agreed to*

11 accept \$257,182.25 in satisfaction of its lien and therefore the sale is categorized as a
12 “short sale.”

13 C. *Brief Summary of the Terms of the Sale.*

14 The Property was initially listed for short sale at \$500,000. On or about January 31,
15 2017, Debtors accepted Emona Holdings LLC’s (the “Buyer”) offer to purchase the
16 Property for \$480,000. The offer was sent to BofA who countered at \$600,000. The Buyer
17 agreed and submitted an addendum to its purchase offer; the complete purchase offer is
18 attached hereto as **Exhibit “A.”** *The Buyer is entirely unrelated to the Debtors.* The
19 buyer’s agent is Reina Ramirez of RE/MAX.

20 BofA’s short sale consideration letter is attached hereto as **Exhibit “B.”** Each of the
21 terms of BofA’s short sale consideration letter must be met in order for the creditor to give
22 final approval of the sale. The letter states that another buyer may not be substituted
23 without its prior approval and therefore if there is a successful overbidder, Debtors and the
24 Broker will provide the necessary information to BofA.

25 By way of summary, the principal terms of agreement are as follows:

- 26 (1) Purchase price is \$600,000;
- 27 (2) Net proceeds to BofA must be no less than \$257,172.25;
- 28 (3) Total closing costs may not exceed \$44,983.31;
- (4) Maximum commission is \$36,000;
- (5) The Property will be sold “as is, where is,” with no warranties or
representations of any kind whatsoever;
- (6) Debtors will not receive any proceeds of the sale;
- (7) Buyer will initially deposit \$5,000 into escrow. Buyer will deposit the
remainder of the down payment into escrow, in the amount of \$115,000, by
the closing date. The remainder of the purchase price will be financed;
- (8) Escrow is to close within sixty (60) of days of this Court or BofA’s final
approval of the sale, whichever date is later (the “Proposed Closing Date”).

D. Marketing Efforts and Identification of the Buyer.

11 On April 17, 2017, Debtors filed their *Motion in Individual Chapter 11 Case for*
2 *Order Employing Professional (LBR 2014-1): Shahla Solouki as Real Estate Broker*
3 (Docket No. 120); as of the date of the Report, no objections to the proposed employment
4 have been received. Ms. Solouki works for RE/MAX Grand (“Broker”) and a copy of her
5 resume is attached as part of the motion to employ her in this case. A copy of the listing
6 agreement between the parties is attached hereto as **Exhibit “C.”**

7 Debtor listed the Property for sale with Broker and since that time, the Property has
8 been listed on the Multiple Listing Service (“MLS”) as well as advertised locally and
9 nationally. Broker networked with other agents and brokers who know/have buyers for
10 properties of this type and held open houses.

11 There were a number of inquiries because the Property was listed at \$500,000;
12 however, other than Buyer’s offer, no one submitted an offer. Prospective buyers who
13 viewed the house either did not like the area, or did not like the condition of the house,
14 and/or the fact that the house is on a septic tank. Broker did not receive any written offers,
15 other than Buyer’s offer.

16 As such, Debtors believe that they are fortunate to receive the current offer from
17 Buyer and thus have chosen to accept it. *The Buyer, Broker, and Debtors have no prior*
18 *connect or relation, except as set forth herein.*

19 The listing agreement sets forth that Broker will be compensated 6% of the
20 purchase price or will share in the commission with a prospective buyer’s agent (3% each).
21 *However, BofA’s short sale consideration caps the commission at \$36,000 and both agents*
22 *have agreed to split this amount.*

23 Broker has shown the Notice of Motion to the Buyer and has discussed with the
24 Buyer the Bankruptcy procedures required for the sale of the Property.

25 Debtors understand that each party that has expressed an interest in the Property
26 should be served with Notice of and a copy of this Motion; however, other than Buyer,
27 there have been no interested parties.
28

E. Payment of Liens, Encumbrances and Other Expenses.

The proposed sale will produce funds to pay the following:

Purchase Price	\$600,000
1 st Priority Lienholder (Caliber)	\$295,873.32
2 nd Priority Lienholder (BofA)	\$257,172.25
Other estimated closing costs (including but not limited to escrow and title charges, government recording and transfer charges)	\$10,954.43
Agent commissions	\$36,000
Remaining Proceeds of Sale	\$0

Note: Debtors do not believe that the Los Angeles County Treasurer and Tax Collector is owed anything at this time; *the County will be served with the Notice of and this Motion.*

F. Sale of the Property is in the Best Interest of the Estate.

Debtors respectfully submit that the proposed sale is in the best interest of the estate and all creditors. The projected sale of the Property will result in disposing of two (2) of the estate's secured creditors and thereby will result in the Debtors' ability to streamline their efforts in this case. They will be therefore be able to concentrate on the pending litigation with other creditors and proposing a Chapter 11 plan of reorganization which will seek to cure the arrears owed on their home in full, pay priority debts in full within five (5) years of the conversion date, and pay their unsecured creditors at least as much as they can afford for the Plan term.

G. Recommended Overbidding Procedures.

Debtors propose the following overbidding procedures:

II. DISCUSSION

11
2 A. *Debtors Have Complied with All Notice Requirements Under the Bankruptcy Code,*
3 *Federal Rules of Bankruptcy Procedure, and Local Bankruptcy Rules Governing*
4 *the Sale of the Property.*

5 Section 363(b)(1) provides that a debtor, “after notice and a hearing, may use, sell
6 or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C.
7 §363(b)(1). Section 102(1) defines “after notice and a hearing” as “after such notice as is
8 appropriate in the particular circumstances.” 11 U.S.C. § 102(1).

9 Rule 6004(a) of the Federal Rules of Bankruptcy Procedure states that notice of a
10 proposed sale of property, other than cash collateral, not in the ordinary course of business
11 shall be given pursuant to Rule 2002(a)(2), (c)(1), (i), and (k) and, if applicable, in
12 accordance with §363(b)(2) of the Code. Fed. R. Bankr. Proc. 6004(a).

13 Rule 2002(a)(2) of the Federal Rules of Bankruptcy Procedure requires at least
14 twenty-one (21) days’ notice of a proposed sale of property of the estate other than in the
15 ordinary course of business, unless the Court for cause shown shortened the time or directs
16 another method of giving notice. Fed. R. Bankr. Proc. 2002(a)(2).

17 Rule 2002(c)(1) requires that the notice of a proposed sale include the date, time
18 and place of any public sales, the terms and conditions of any private sale, and the time
19 fixed for filing objections. Fed R. Bankr. Proc. 2002(c)(1). It also provides that the notice
20 of sale or property is sufficient if it generally describes the property. *Id.*

21 Local Bankruptcy Rule 6004-1(c) states that unless otherwise ordered by the court
22 and subject to FRBP 6003(b), an order authorizing the sale of estate property other than in
23 the ordinary course of business may be obtained upon motion by the debtor-in-possession
24 after notice and a hearing pursuant to LBR 9013-1(d).

25 As set forth herein and in the Notice of this Motion, Debtors have complied with all
26 of the above provisions of the Bankruptcy Code, the Federal Rules of Bankruptcy
27 Procedure and the Local Bankruptcy Rules. Further, Debtors will serve all creditors of the
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11 estate, the United States Trustee, and all parties requesting special notice, with the Notice
12 of Motion and this Motion.

13 *B. This Motion Should be Approved Because Good Business Reasons Exist to Approve*
14 *the Sale of the Property, the Purchase Price for the Property is Fair and*
15 *Reasonable, and the Proposed Sale is in the Best Interests of the Estate and*
16 *Creditors.*

17 As a general matter, a court considering a motion to approve a sale under §363(b)
18 should determine from the evidence presented before it that a “good business reason”
19 exists to grant such a motion. *In re Lionel Corp.*, 722 F.2d 1063, 1071 (2d. Cir. 1983).

20 In addition, the Court must further find it is in the best interest of the estate. To
21 make this determination, a Court should consider whether:

22 (1) the sale is fair and reasonable (*i.e.*, the price to be paid is adequate);

23 (2) the property has been given adequate marketing;

24 (3) the sale is in good faith (*i.e.*, there is an absence of any lucrative deals with
25 insiders); and

26 (4) adequate notice has been provided to creditors.

27 *In re Wilde Horse Enterprises, Inc.*, 136 B.R. 830, 841-2 (Bankr. C.D. Cal. 1991); *In re*
28 *Mama’s Original Foods, Inc.*, 234 B.R. 500, 502-505 (C.D. Cal. 1999).

Debtors submit that the proposed sale of the Property to Buyer satisfies each of
these requirements.

1. Sound Business Purpose.

The Ninth Circuit Bankruptcy Appellate Panel in *Walter v. Sunwest Bank (In re*
Walter), 83 B.R. 14, 19-20 (9th Cir. B.A.P. 1988) adopted a flexible case-by-case test to
determine whether the business purpose for a proposed sale justifies disposition of
property of the estate under §363(b).

11 The facts pertaining to the sale at issue here amply substantiate Debtors' business
12 decision that the contemplated sale of the Property to the Buyer, or a successful
13 overbidder, serves the best interests of the estate's creditors and merits the Court's
14 approval: (a) the Property has been actively marketed by the Broker; (b) the proposed sale,
15 or any overbid, of the Property will result in the Debtors obtaining the highest and best
16 price for the Property; (c) the projected sale of the Property will result in disposing of two
17 (2) of the estate's secured creditors and thereby streamlining future efforts by the Debtors
18 in confirming a Chapter 11 plan of reorganization.

19 Debtors therefore believe that the proposed sale of the Property is in the best
20 interest of the estate and creditors.

21 2. Fair and Reasonable Price.

22 In order for a sale to be approved under §363(b), the purchase price must be fair and
23 reasonable. *See generally, In re Canyon Partnership*, 55 B.R. 520 (Bankr. S.D. Cal. 1985).
24 The trustee is given substantial discretion in this regard. *Id.* In addition, Courts have broad
25 discretion with respect to matters under §363(b). *See Big Shanty Land Corp. v. Comer*
26 *Properties, Inc.*, 61 B.R. 272, 278 (Bankr. N.D. Ga. 1985). In any sale of estate assets, the
27 ultimate purpose is to obtain the highest price for the property sold. *In re Wilde Horse*
28 *Enterprises, Inc.*, 136 B.R. at 841 (*citing Matter of Chung King, Inc.*, 753 F.2d 547 (7th
Cir. 1985), *In re Alpha Industries, Inc.*, 84 B.R. 703, 705 (Bankr. Mont. 1988)).

As discussed above, the Property has been actively marketed by the Broker. The
Buyer is a serious buyer and has made a sound offer. Thus, based on the response to the
foregoing efforts and the Debtors' and Broker's familiarity with current market conditions,
Debtors believe that the price offered for the Property by the Buyer, or any overbidder,
represents the fair market value of the Property.

As a result, the Debtors submit that the final purchase price to be paid by the Buyer
or an overbidder, represents a fair and reasonable price for the Property.

3. Adequate Marketing.

11 The efforts of the Broker to market the Property have been extensive. The Property
12 has been listed on the Multiple Listing Service (“MLS”) as well as advertised locally and
13 nationally. Broker has networked with other agents and brokers who know/have buyers for
14 properties of this type and has held open houses.

15 Debtors have evaluated the current Buyer’s offer in particular, and believe that the
16 price is reasonable given market values; they therefore seek to apply the proceeds of the
17 sale to pay all lienholders on the Property. Based on the foregoing, the Debtors submit that
18 the Property has been more than adequately marketed.

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10 4. Good Faith.

11 When a Bankruptcy Court authorizes a sale of assets pursuant to § 363(b)(1), it is
12 required to make a finding with respect to the “good faith” of the purchaser. *In re Abbotts*
13 *Dairies of Pa., Inc.*, 788 F.2d 143, 149 (3d Cir. 1986). With respect to conduct in
14 conjunction with the sale of the property, the good faith requirement focuses principally on
15 whether there is any evidence of “fraud, collusion between the purchase and other bidders
16 or the trustee, or an attempt to take grossly unfair advantage of other bidders.” *Id.* at 147;
17 *In re Wilde Horse Enterprises*, 136 B.R. at 842.

18 Debtors negotiated the agreement with the Buyer at arm’s length, and the Buyer is
19 not related to, nor an “insider” of the Debtors as that term is defined in the Bankruptcy
20 Code. 11 U.S.C. § 101(31).

21 There has been no fraud or collusion in connection with the proposed sale because
22 everyone who expressed an interest in the Property was able to make an offer on the
23 Property, and which offer was thoroughly considered by the Debtors. Based on the
24 foregoing, the Debtors submit that the Buyer is a “good faith” purchaser.

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5. Accurate and Reasonable Notice.

11 As set forth above, Debtors will serve all creditors of the estate, the United States
12 Trustee, and all parties requesting special notice, with the Notice of Motion and this
13 Motion. The Notice of Motion includes the date, time and place of the sale and the time
14 fixed for filing objections thereto. The Broker has provided a copy of the Notice of Motion
15 and Motion to the Buyer.

16 Further, Debtors will file Form 6004-2 with the Clerk of the Bankruptcy Court, as
17 required by Local Bankruptcy Rule 6004-1(f), so that the Clerk of the Bankruptcy Court
18 can publish information regarding the proposed sale.

19 Debtors therefore submit that the notice of the proposed sale should be deemed
20 adequate, accurate and reasonable by the Court.

21 *C. Debtors Requests that the Court Waive the 14-Day Waiting Period in Bankruptcy*
22 *Rule 6004(h).*

23 Bankruptcy Rule 6004(h) provides, among other things, that an order authorizing
24 the sale of property is stayed until the expiration of fourteen (14) days after entry of the
25 order, unless the Court orders otherwise.

26 Here, all parties with a lien, claim or interest in the Property, and all creditors of the
27 estate, have been served with notice of the proposed sale and an opportunity to object and
28 the *fourteen-day (14) waiting period could only operate to delay the closing of escrow.*

As a result, under these circumstances, the Court should waive the fourteen-day
(14) stay of Bankruptcy Rule 6004(h) to permit the Debtors to proceed with the close of
escrow on the sale as soon as possible.

III. CONCLUSION

WHEREFORE, the Debtors respectfully request that the Court enter an order:

(1) Finding that Notice of the Motion was adequate and appropriate under the
circumstances;

(2) Granting the Motion in its entirety;

11 (3) Authorizing and approving the sale of the Property to the Buyer or to another
12 successful bidder;

2 (4) Approving the bidding procedures described in the Memorandum of Points
3 and Authorities;

4 (5) Finding that the successful bidder is a good faith purchaser for the purposes
5 of 11 U.S.C. §363(m);

6 (6) Authorizing the Debtors to take all necessary and reasonable steps to
7 consummate the sale of the Property;

8 (7) Authorizing the payment of the commissions described in the Memorandum
9 of Points and Authorities at the close of escrow subject to Debtors' objections;

10 (8) Authorizing payments of liens, claims and interests on and against the
11 Property (collectively referred to herein as the "Liens, Claims and Interests");

12 (9) Authorizing the payment of real property taxes, plus interest, owed on the
13 Property and all usual and customary escrow and closing and recording costs generally
14 attributable to a seller of real property, *if any*, at the close of escrow;

15 (10) Transferring and attaching the liens, claims, and interests or portions of liens,
16 claims and interests still unpaid at the close of escrow (collectively referred to as the
17 "Remaining Liens, Claims, and Interests"), *if any*, from the Property to the net proceeds of
18 the sale of the Property with the same force, effect, validity and priority that any and all
19 such Liens, Claims and Interests had with respect to the Property;

20 (11) Authorizing the Debtors to hold that portion of the sale proceeds attributable
21 to disputed claims of exemption, liens and encumbrances, *if any*, pending further orders of
22 this Court;

23 (12) Compelling all holders of the liens and encumbrances to execute any and all
24 documentation that may be required to allow escrow to close;

25 (13) Allowing the Debtors, pursuant to 11 U.S.C. §542(a), to deliver the Property
26 to the purchaser free and clear of any tenancy;

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11 (14) Waiving the fourteen-day (14) waiting period set forth in Bankruptcy Rule
6004(h); and

2 (15) Granting such other and further relief as the Court deems just and proper
3 under the circumstances.
4

5 Dated: May 26, 2017
6

SIMON RESNIK HAYES LLP

7 **By:** /s/ Roksana D. Moradi
8 **Matthew D. Resnik**
9 **Roksana D. Moradi**
10 *Attorneys for Debtors*
11 Babak and Madlin Shamtoub
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DECLARATION OF BABAK SHAMTOUB

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I, Babak Shamtoub, declare as follows:

1. I am the Debtor in this Chapter 11 Bankruptcy case, along with my wife. I have personal knowledge of the facts set forth herein, and if called as a witness, I could and would testify competently with respect thereto. Where facts are alleged upon information and belief, I believe them to be true.

2. Through this Motion, we seek to sell our real property located at 18741 Erwin Street, Tarzana, CA 91335 (the “Property”) to Emona Holdings LLC (the “Buyer”) for \$600,000.

3. The first priority lien secured by the Property is held by U.S. Bank Trust, N.A. (as serviced by Caliber Home Loans, Inc.) [hereinafter “Caliber”] in the amount of \$295,873.32 (pursuant to POC No. 12); *this lien will be paid in full through the sale.*

4. The second priority lien secured by the Property is held by Bank of America (“BofA”) in the amount of \$515,457.62 (pursuant to POC No. 6); *the bank has agreed to accept \$257,182.25 in satisfaction of its lien and therefore the sale is categorized as a “short sale.”*

5. On April 17, 2017, my wife and I filed our *Motion in Individual Chapter 11 Case for Order Employing Professional (LBR 2014-1): Shahla Solouki as Real Estate Broker* (Docket No. 120). Ms. Solouki works for RE/MAX Grand (“Broker”) and a copy of her resume is attached as part of the motion to employ her in this case. A true and correct copy of the listing agreement between the parties is attached hereto as **Exhibit “C.”**

6. We listed the Property for sale with Broker as a short sale for \$500,000. On or about January 31, 2017, my wife and I accepted Emona Holdings LLC’s (the “Buyer”) offer to purchase the Property for \$480,000. The offer was sent to BofA who countered at \$600,000. The Buyer agreed and submitted an addendum to its purchase offer; a true and

11 correct copy of the complete purchase offer is attached hereto as **Exhibit "A."** buyer's
agent is Reina Ramirez of RE/MAX.

2 7. The Property has been listed on the Multiple Listing Service ("MLS") as
3 well as advertised locally and nationally. I understand that the Broker networked with
4 other agents and brokers who know/have buyers for properties of this type and held open
5 houses.

6 8. I understand that there were a number of inquiries because the Property was
7 listed at \$500,000. However, other than Buyer's offer, no one submitted an offer. I am
8 informed that prospective buyers who viewed the house either did not like the area, or did
9 not like the condition of the house, and/or the fact that the house is on a septic tank.

10 9. As such, we believe that we are fortunate to receive the current offer from
11 Buyer and thus have chosen to accept it.

12 10. We negotiated the agreement with the Buyer at arm's length. *We have no*
13 *prior relationship with the Buyer, its agent, or our Broker, except as set forth herein.*

14 11. We understand that each party that has expressed an interest in the Property
15 must be served with Notice of and a copy of this Motion; however, other than Buyer, there
16 have been no interested parties.

17 12. A true and correct copy of BofA's short sale consideration letter is attached
18 hereto as **Exhibit "B."** *Each of the terms of BofA's short sale consideration letter must be*
19 *met in order for the creditor to give final approval of the sale.*

20 13. The letter states that another buyer may not be substituted without its prior
21 approval and therefore if there is a successful overbidder, we will provide the necessary
22 information to BofA.

23 14. The principal terms of agreement are as follows:

- 24 A. *Purchase price is \$600,000;*
25 B. *Net proceeds to BofA must be no less than \$257,172.25;*
26 C. *Total closing costs may not exceed \$44,983.31;*
27 D. *Maximum commission is \$36,000;*
28

11 E. The Property will be sold “as is, where is,” with no warranties or
representations of any kind whatsoever;

2 F. My wife and I will not receive any proceeds of the sale;

3 G. Buyer will initially deposit \$5,000 into escrow. Buyer will deposit the
4 remainder of the down payment into escrow, in the amount of \$115,000, by
5 the closing date. The remainder of the purchase price will be financed;

6 H. Escrow is to close within sixty (60) of days of this Court or BofA’s final
7 approval of the sale, whichever date is later (the “Proposed Closing Date”).

8 15. The proposed sale will produce funds to pay the following:
9

Purchase Price	\$600,000
1 st Priority Lienholder (Caliber)	\$295,873.32
2 nd Priority Lienholder (BofA)	\$257,172.25
Other estimated closing costs (including but not limited to escrow and title charges, government recording and transfer charges)	\$10,954.43
Agent commissions	\$36,000
Remaining Proceeds of Sale	\$0

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20 16. I do not believe that the Los Angeles County Treasurer and Tax Collector is
owed anything at this time; *the County will be served with the Notice of and this Motion.*

21 17. I believe that the proposed sale is in the best interest of the estate and all
22 creditors. The projected sale of the Property will result in disposing of two (2) of the
23 estate’s secured creditors and thereby will result in my wife and being able to streamline
24 our efforts in this case. We will be able to concentrate on the pending litigation with other
25 creditors and proposing a Chapter 11 plan of reorganization which will seek to cure the
26 arrears owed on our home in full, pay priority debts in full within five (5) years of the
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11 conversion date, and pay our unsecured creditors at least as much as we can afford for the
12 Plan term.

13 18. The Property has been actively marketed by the Broker. The Buyer is a
14 serious buyer and has made a sound offer. Thus, based on the response to the foregoing
15 efforts and our familiarity with current market conditions, we believe that the price offered
16 for the Property by the Buyer, or any overbidder, represents the fair market value of the
17 Property.

18 I declare under penalty of perjury pursuant to the laws of the United States of
19 America that the foregoing is true and correct.

20 Executed on May 26, 2017 at _____, California.

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SEE NEXT PAGE

Babak Shamtoub
Debtor

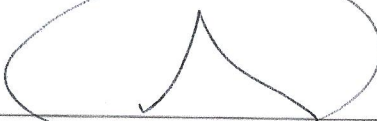
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conversion date, and pay our unsecured creditors at least as much as we can afford for the Plan term.

18. The Property has been actively marketed by the Broker. The Buyer is a serious buyer and has made a sound offer. Thus, based on the response to the foregoing efforts and our familiarity with current market conditions, we believe that the price offered for the Property by the Buyer, or any overbidder, represents the fair market value of the Property.

I declare under penalty of perjury pursuant to the laws of the United States of America that the foregoing is true and correct.

Executed on May 24, 2017 at Tarzana, California.



Babak Shamtoub
Debtor

DECLARATION OF SHAHLA SOLOUKI

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I, SHAHLA SOLOUKI, declare and state as follows:

1. I am a licensed real estate broker (CalBRE 01086008). I maintain a principal office, RE/MAX Grand located at 18946 Ventura Blvd., Tarzana, CA 91356. I have personal knowledge of the facts set forth herein, and if called as a witness, I could and would testify competently with respect thereto. Where facts are alleged upon information and belief, I believe them to be true.

2. I have been employed by Babak and Madlin Shamtoub as the sole real estate agent for the sale of their real property located at 18741 Erwin Street, Tarzana, CA 91335 (the "Property"). A true and correct copy of the listing agreement is attached hereto as **Exhibit "C."** The Property was initially listed for short sale at \$500,000.

3. Since I was retained, the Property was listed on the Multiple Listing Service ("MLS") as well as advertised locally and nationally. I networked with other agents and brokers who know/have buyers for properties of this type and I held open houses.

4. There were a number of inquiries because the Property was listed at \$500,000; however, other than Buyer's offer, no one submitted an offer. Prospective buyers who viewed the house either did not like the area, or did not like the condition of the house, and/or the fact that the house is on a septic tank. I did not receive any written offers, other than Buyer's offer. As such, I believe that Debtors are fortunate to receive the current offer from Buyer.

5. I understand that each party that has expressed an interest in the Property must be served with Notice of and a copy of this Motion; however, other than Buyer, there have been no interested parties.

6. On or about January 31, 2017, Debtors accepted Emona Holdings LLC's (the "Buyer") offer to purchase the Property for \$480,000. I sent the offer to BofA who countered at \$600,000. The Buyer agreed and submitted an addendum to its purchase

offer; a true and correct copy of the complete purchase offer is attached hereto as **Exhibit**

11 **“A.”**

2 7. The buyer’s agent is Reina Ramirez of RE/MAX. We negotiated the
3 agreement with the Buyer at arm’s length. *I have no prior relationship with the Buyer, its*
4 *agent, or the Debtors, except as set forth herein.*

5 8. I have shown the Notice of Motion to the Buyer’s agent and have discussed
6 with the Buyer’s agent the Bankruptcy procedures required for the sale of the Property.

7 9. A true and correct copy of BofA’s short sale consideration letter is attached
8 hereto as **Exhibit “B.”** Each of the terms of BofA’s short sale consideration letter must be
9 met in order for the creditor to give final approval of the sale.

10 10. The letter states that another buyer may not be substituted without its prior
11 approval and therefore if there is a successful overbidder, I will provide the necessary
12 information to BofA.

13 11. The listing agreement sets forth that I will be compensated 6% of the
14 purchase price or I will share in the commission with a prospective buyer’s agent (3%
15 each). *However, BofA’s short sale consideration caps the commission at \$36,000; both Ms.*
16 *Ramirez and I have agreed to split this amount.*

17 12. By way of summary, the principal terms of agreement are as follows:

18 A. Purchase price is \$600,000;

19 B. Net proceeds to BofA must be no less than \$257,172.25;

20 C. Total closing costs may not exceed \$44,983.31;

21 D. Maximum commission is \$36,000;

22 E. The Property will be sold “as is, where is,” with no warranties or
23 representations of any kind whatsoever;

24 F. Debtors will not receive any proceeds of the sale;

25 G. Buyer will initially deposit \$5,000 into escrow. Buyer will deposit the
26 remainder of the down payment into escrow, in the amount of \$115,000, by
27 the closing date. The remainder of the purchase price will be financed;
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H. Escrow is to close within sixty (60) of days of this Court or BofA’s final approval of the sale, whichever date is later (the “Proposed Closing Date”).

13. I understand that if a broker brings a prospective bidder who is ultimately the successful bidder and to whom the sale is approved, the broker will share in the commission with me (split of \$36,000).

I declare under penalty of perjury pursuant to the laws of the United States of America that the foregoing is true and correct.

Executed on May 26, 2017 at _____, California.

SEE NEXT PAGE

Shahla Solouki
Declarant

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H. Escrow is to close within sixty (60) of days of this Court or BofA's final approval of the sale, whichever date is later (the "Proposed Closing Date").

13. I understand that if a broker brings a prospective bidder who is ultimately the successful bidder and to whom the sale is approved, the broker will share in the commission with me (split of \$36,000).

I declare under penalty of perjury pursuant to the laws of the United States of America that the foregoing is true and correct.

Executed on May 24, 2017 at TARZANA, California.

Solouki
Shahla Solouki
Declarant

DECLARATION OF SHAWN DAVARAN

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I, SHAWN DAVARAN, declare and state as follows:

1. I am the Managing Member of Emona Holdings LLC. I have personal knowledge of the facts set forth herein, and if called as a witness, I could and would testify competently with respect thereto. Where facts are alleged upon information and belief, I believe them to be true.

2. On or about January 31, 2017, Babak and Madlin Shamtoub accepted Emona Holdings LLC's offer to purchase their property located at 18741 Erwin Street, Tarzana, CA 91335 (the "Property") for \$480,000. I am informed that the second priority lienholder BofA countered at \$600,000. Emona Holdings LLC agreed to this higher amount and I submitted an addendum to the purchase offer; a true and correct copy of the complete purchase offer is attached hereto as **Exhibit "A."**

3. Emona Holdings LLC's agent in this transaction is Reina Ramirez of RE/MAX.

4. We negotiated the agreement with the Shamtoubes at arm's length. *I have no prior relationship with the Shamtoubes or their agent, except as set forth herein.*

14. A true and correct copy of BofA's short sale consideration letter is attached hereto as **Exhibit "B."** I understand that each of the terms of BofA's short sale consideration letter must be met in order for the creditor to give final approval of the sale.

15. I understand that BofA's short sale consideration caps the commission at \$36,000; therefore Ms. Ramirez and Ms. Solouki must split this amount.

16. By way of summary, the principal terms of agreement are as follows:

- A. Purchase price is \$600,000;
- B. Net proceeds to BofA must be no less than \$257,172.25;
- C. Total closing costs may not exceed \$44,983.31;
- D. Maximum commission is \$36,000;

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- E. The Property will be sold “as is, where is,” with no warranties or representations of any kind whatsoever;
- F. Debtors will not receive any proceeds of the sale;
- G. Emona Holdings LLC’s will initially deposit \$5,000 into escrow. Emona Holdings LLC’s will deposit the remainder of the down payment into escrow, in the amount of \$115,000, by the closing date. The remainder of the purchase price will be financed;
- H. Escrow is to close within sixty (60) of days of this Court or BofA’s final approval of the sale, whichever date is later (the “Proposed Closing Date”).

17. I have reviewed the Notice of Motion and Motion and have discussed with Ms. Solouki the Bankruptcy procedures required for the sale of the Property.

I declare under penalty of perjury pursuant to the laws of the United States of America that the foregoing is true and correct.

Executed on May 26, 2017 at _____, California.

SEE NEXT PAGE

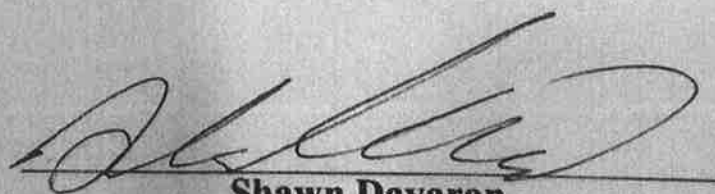
Shawn Davaran
Managing Member of
Emona Holdings LLC
Declarant

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- E. The Property will be sold “as is, where is,” with no warranties or representations of any kind whatsoever;
 - F. Debtors will not receive any proceeds of the sale;
 - G. Emona Holdings LLC’s will initially deposit \$5,000 into escrow. Emona Holdings LLC’s will deposit the remainder of the down payment into escrow, in the amount of \$115,000, by the closing date. The remainder of the purchase price will be financed;
 - H. Escrow is to close within sixty (60) of days of this Court or BofA’s final approval of the sale, whichever date is later (the “Proposed Closing Date”).

17. I have reviewed the Notice of Motion and Motion and have discussed with Ms. Solouki the Bankruptcy procedures required for the sale of the Property.

I declare under penalty of perjury pursuant to the laws of the United States of America that the foregoing is true and correct.

Executed on May 24, 2017 at Tarzana, California.



Shawn Davaran
Managing Member of
Emona Holdings LLC
Declarant

EXHIBIT A



CALIFORNIA
ASSOCIATION
OF REALTORS®

**CALIFORNIA
RESIDENTIAL PURCHASE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

(C.A.R. Form RPA-CA, Revised 12/15)

Date Prepared: 01/30/2017

1. OFFER:

- A. THIS IS AN OFFER FROM _____
- B. THE REAL PROPERTY to be acquired is Emona Holdings LLC ("Buyer").
18741 Erwin St, Tarzana, CA 91335, situated in
Tarzana (City), _____ (County), California, 91335 (Zip Code), Assessor's Parcel No. 2127-013-082 ("Property").
- C. THE PURCHASE PRICE offered is Four Hundred Eighty Thousand
Dollars \$ 480,000.00
- D. CLOSE OF ESCROW shall occur on _____ (date) or 45 Days After Acceptance).
- 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 "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 RE/MAX Grand (Print Firm Name) is the agent of (check one):
 the Seller exclusively; or both the Buyer and Seller.
Selling Agent RE/MAX (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 both the Buyer and Seller.
- C. POTENTIALLY COMPETING BUYERS AND SELLERS: The Parties each acknowledge receipt of a "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).

3. FINANCE TERMS:

- A. INITIAL DEPOSIT: Deposit shall be in the amount of \$ 5,000.00
(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 _____), made payable 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.
(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. 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 \$ 360,000.00
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 \$ 115,000.00
to be deposited with Escrow Holder pursuant to Escrow Holder instructions.
- G. PURCHASE PRICE (TOTAL): \$ 480,000.00

Buyer's Initials (XJH) (_____)

Seller's Initials (BSH) (_____)

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RPA-CA REVISED 12/15 (PAGE 1 OF 10)

CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 1 OF 10)



Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 2017

H. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS: Buyer (or Buyer's lender or loan broker pursuant to paragraph 3J(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"/> Addendum # _____ (C.A.R. Form ADM)	
<input type="checkbox"/> Back Up Offer Addendum (C.A.R. Form BUO)	<input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CCA)
<input type="checkbox"/> Septic, Well and Property Monument Addendum (C.A.R. Form SWPI)	
<input checked="" type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)	<input checked="" type="checkbox"/> Other Remax Grand Addendum

B. BUYER AND SELLER ADVISORIES:

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

6. OTHER TERMS: _____

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 Disclosure Source
- (2) Buyer Seller shall pay for the following Report Termite report and section 1 clearance. prepared by Seller choice
- (3) Buyer Seller shall pay for the following Report _____ prepared by _____

Buyer's Initials (X St) (_____)

Seller's Initials (X BSH) (_____)

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

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



Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 2017

B. GOVERNMENT REQUIREMENTS AND RETROFIT:

- (1) Buyer [X] 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 [X] 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 [X] 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) [X] Buyer [X] Seller shall pay escrow fee Each their own escrow fee
(b) Escrow Holder shall be Market Street Escrow
(c) The Parties shall, within 5 (or) Days After receipt, sign and return Escrow Holder's general provisions.
(2) (a) Buyer [X] Seller shall pay for owner's title insurance policy specified in paragraph 13E
(b) Owner's title policy to be issued by Title 365
(Buyer shall pay for any title insurance policy insuring Buyer's lender, unless otherwise agreed in writing.)

D. OTHER COSTS:

- (1) Buyer [X] Seller shall pay County transfer tax or fee
(2) Buyer [X] 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 [X] Seller shall pay for any private transfer fee if applicable
(8) Buyer [] Seller shall pay for
(9) Buyer [] Seller shall pay for
(10) Buyer [] Seller shall pay for the cost, not to exceed \$, of a standard (or [] upgraded) one-year home warranty plan, issued by , 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 [X] 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 ; [X] 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 (X) ()

Seller's Initials (X) ()

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

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Shamtoub



Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 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; (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 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 FLD) 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 or 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 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 290.46 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 (X) ()
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Seller's Initials (X BSH) ()



CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 4 OF 10)

Property Address: **18741 Erwin St, Tarzana, CA 91335**

Date: **January 30, 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 (*AS*) ()
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Seller's Initials (*AS*) ()



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

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Date: January 30, 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 ___) 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 or terms as required by paragraph 3D(3) (C.A.R. Form FVA); (iii) Deliver a letter as required by paragraph 3J(1); (iv) Deliver 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 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 (xdt) (_____)

Seller's Initials (x BSH) (_____)

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

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Shamtoub



Property Address: **18741 Erwin St, Tarzana, CA 91335**

Date: **January 30, 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 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 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 RCSD). 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. 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 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 (XJH) (_____)
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Seller's Initials (XB-SH) (_____)



Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 2017

- 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 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 St / _____

Seller's Initials BSH / _____

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 St / _____

Seller's Initials BSH / _____

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 (x St) (_____)

Seller's Initials (x BSH) (_____)

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CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT (RPA-CA PAGE 8 OF 10)

Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 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 AOOA).
- 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 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 RCSD-B) for additional terms.

Date 1.31.17 BUYER [Signature]  01/31/2017 18:04:48
 (Print name) Emona Holdings LLC
 Date _____ BUYER _____
 (Print name) _____

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

Seller's Initials (x BISH) (_____)



Property Address: 18741 Erwin St, Tarzana, CA 91335 Date: January 30, 2017

32. 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:

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 1-31-17 SELLER [Signature]

(Print name) Babak Shamtoub

Date _____ SELLER _____

(Print name) _____

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

(_____/_____) (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) _____ at _____
 (Initials) 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. 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) RE/MAX CalBRE Lic. # _____
 By [Signature] Reina Isabel Ramirez CalBRE Lic. # 01275689 Date _____
 By _____ CalBRE Lic. # _____ Date _____
 Address _____ City _____ State _____ Zip _____
 Telephone _____ Fax _____ E-mail _____
 Real Estate Broker (Listing Firm) RE/MAX Grand CalBRE Lic. # _____
 By [Signature] Shahla Solouki CalBRE Lic. # 01086008 Date 01/30/2017 23:07:46
 By _____ CalBRE Lic. # _____ Date _____
 Address 18946 Ventura Blvd City Tarzana State CA Zip 91356
 Telephone _____ Fax (818)668-8197 E-mail shahla@soloukiREALTY.com

ESCROW HOLDER ACKNOWLEDGMENT:

Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, a deposit in the amount of \$ _____), counter offer numbers _____ Seller's Statement of Information and _____, 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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R E M A X Published and Distributed by: Buyer Acknowledges that page 10 is part of this Agreement ([Signature]) (_____)
 REAL ESTATE BUSINESS SERVICES, INC. Buyer's Initials _____
 a subsidiary of the CALIFORNIA ASSOCIATION OF REALTORS®
 525 South Virgil Avenue, Los Angeles, California 90020
RPA-CA REVISED 12/15 (PAGE 10 of 10) Reviewed by _____
 Broker or Designee _____





BUYER'S INSPECTION ADVISORY

(C.A.R. Form BIA, Revised 11/14)

Property Address: 18741 Erwin St, Tarzana, CA 91335

("Property").

1. IMPORTANCE OF PROPERTY INVESTIGATION: The physical condition of the land and improvements being purchased is not guaranteed by either Seller or Brokers. You have an affirmative duty to exercise reasonable care to protect yourself, including discovery of the legal, practical and technical implications of disclosed facts, and the investigation and verification of information and facts that you know or that are within your diligent attention and observation. A general physical inspection typically does not cover all aspects of the Property nor items affecting the Property that are not physically located on the Property. If the professionals recommend further investigations, including a recommendation by a pest control operator to inspect inaccessible areas of the Property, you should contact qualified experts to conduct such additional investigations.

2. BROKER OBLIGATIONS: Brokers do not have expertise in all areas and therefore cannot advise you on many items, such as those listed below. If Broker gives you referrals to professionals, Broker does not guarantee their performance.

3. YOU ARE STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE FOLLOWING. IF YOU DO NOT DO SO, YOU ARE ACTING AGAINST THE ADVICE OF BROKERS.

A. GENERAL CONDITION OF THE PROPERTY, ITS SYSTEMS AND COMPONENTS: Foundation, roof (condition, age, leaks, useful life), plumbing, heating, air conditioning, electrical, mechanical, security, pool/spa (cracks, leaks, operation), other structural and nonstructural systems and components, fixtures, built-in appliances, any personal property included in the sale, and energy efficiency of the Property.

B. SQUARE FOOTAGE, AGE, BOUNDARIES: Square footage, room dimensions, lot size, age of improvements and boundaries. Any numerical statements regarding these items are APPROXIMATIONS ONLY and have not been verified by Seller and cannot be verified by Brokers. Fences, hedges, walls, retaining walls and other barriers or markers do not necessarily identify true Property boundaries.

C. WOOD DESTROYING PESTS: Presence of, or conditions likely to lead to the presence of wood destroying pests and organisms.

D. SOIL STABILITY: Existence of fill or compacted soil, expansive or contracting soil, susceptibility to slippage, settling or movement, and the adequacy of drainage.

E. WATER AND UTILITIES; WELL SYSTEMS AND COMPONENTS; WASTE DISPOSAL: Water and utility availability, use restrictions and costs. Water quality, adequacy, condition, and performance of well systems and components. The type, size, adequacy, capacity and condition of sewer and septic systems and components, connection to sewer, and applicable fees.

F. ENVIRONMENTAL HAZARDS: Potential environmental hazards, including, but not limited to, asbestos, lead-based paint and other lead contamination, radon, methane, other gases, fuel oil or chemical storage tanks, contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, nuclear sources, and other substances, materials, products, or conditions (including mold (airborne, toxic or otherwise), fungus or similar contaminants).

G. EARTHQUAKES AND FLOODING: Susceptibility of the Property to earthquake/seismic hazards and propensity of the Property to flood.

H. FIRE, HAZARD AND OTHER INSURANCE: The availability and cost of necessary or desired insurance may vary. The location of the Property in a seismic, flood or fire hazard zone, and other conditions, such as the age of the Property and the claims history of the Property and Buyer, may affect the availability and need for certain types of insurance. Buyer should explore insurance options early as this information may affect other decisions, including the removal of loan and inspection contingencies.

I. BUILDING PERMITS, ZONING AND GOVERNMENTAL REQUIREMENTS: Permits, inspections, certificates, zoning, other governmental limitations, restrictions, and requirements affecting the current or future use of the Property, its development or size.

J. RENTAL PROPERTY RESTRICTIONS: Some cities and counties impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants, and the right of a landlord to terminate a tenancy. Deadbolt or other locks and security systems for doors and windows, including window bars, should be examined to determine whether they satisfy legal requirements.

K. SECURITY AND SAFETY: State and local Law may require the installation of barriers, access alarms, self-latching mechanisms and/or other measures to decrease the risk to children and other persons of existing swimming pools and hot tubs, as well as various fire safety and other measures concerning other features of the Property.

L. NEIGHBORHOOD, AREA, SUBDIVISION CONDITIONS; PERSONAL FACTORS: Neighborhood or area conditions, including schools, law enforcement, crime statistics, registered felons or offenders, fire protection, other government services, availability, adequacy and cost of internet connections or other technology services and installations, commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view, or traffic, airport noise, noise or odor from any source, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, botanical diseases, historic or other governmentally protected sites or improvements, cemeteries, facilities and condition of common areas of common interest subdivisions, and possible lack of compliance with any governing documents or Homeowners' Association requirements, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

By signing below, Buyers acknowledge that they have read, understand, accept and have received a Copy of this Advisory. Buyers are encouraged to read it carefully.

Buyer *[Signature]* 01/31/2017 18:04:48

Buyer _____

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BIA REVISED 11/14 (PAGE 1 OF 1)

Reviewed by _____ Date _____

BUYER'S INSPECTION ADVISORY (BIA PAGE 1 OF 1)





SHORT SALE ADDENDUM (C.A.R. Form SSA, Revised 4/12)

This is an addendum to the [X] California Residential Purchase Agreement, [] Counter Offer, [] Other ("Agreement"), dated January 30, 2017, on property known as 18741 Erwin St, Tarzana, CA 91335 ("Property"), between Emona Holdings LLC ("Buyer") and Babak Shamtoub ("Seller").

1. SHORT SALE APPROVAL:

- A. This Agreement is contingent upon Seller's receipt of and delivery to Buyer of written consent ("Short Sale Lenders' Consent") to the Agreement from all existing secured lenders and lienholders ("Short Sale Lenders"), by 5:00 P.M. no later than 45 (or [] Days After Acceptance (or [] on (date) ("Short Sale Contingency Date"). If Buyer or Seller cancels this Agreement prior to the Short Sale Contingency Date, that party may be in breach of the Agreement unless the cancellation is made pursuant to some other paragraph in this addendum or in the Agreement, whether or not time periods in the Agreement have commenced.
B. Short Sale Lenders' Consent means that all Short Sale Lenders shall collectively agree to reduce their respective loan balances by an amount sufficient to permit the proceeds from the sale of the Property to pay the existing balances on loans secured by the Property, real property taxes, brokerage commissions, closing costs, and other monetary obligations the Agreement requires Seller to pay at Close Of Escrow (including, but not limited to, escrow charges, title charges, documentary transfer taxes, prorations, retrofit costs, Homeowners Association Fees and Repairs) without requiring Seller to place any funds into escrow or have any continuing obligation to Short Sale Lenders.
C. (i) Seller shall Deliver to Buyer a copy of Short Sale Lenders' Consent or term sheet(s) within 3 (or [] Days After receipt by Seller. (ii) Seller's presentation to Buyer of Short Sale Lender's Consent satisfying 1B removes the contingency in 1A.
D. If by the Short Sale Contingency Date, (i) Seller has not received Short Sale Lenders' Consent satisfying 1B, Seller may in writing cancel this Agreement, or (ii) Buyer has not received a copy of Short Sale Lenders' Consent satisfying 1B, Buyer may cancel this Agreement in writing. In either case, Buyer shall be entitled to return of any remaining deposit delivered to escrow.
E. Seller shall reasonably cooperate with existing Short Sale Lenders in the short sale process, but neither Seller nor Buyer is obligated to change the terms of their Agreement to satisfy Short Sale Lenders' consent or term sheet(s).
F. If Short Sale Lenders' written consent or term sheet(s) provided to Seller require changes to the Agreement in order to satisfy the terms of 1B, (i) neither Buyer nor Seller shall be obligated to continue negotiations to satisfy any of the requirements of the term sheet(s) (ii) either party may in writing cancel this Agreement and (iii) Seller is advised to seek legal, accounting and tax advice before agreeing to any such changes. If the Agreement is cancelled pursuant to this paragraph, Buyer shall be entitled to return of any remaining deposit delivered to escrow.

2. TIME PERIODS. Time periods in the Agreement for inspections, contingencies, covenants, and other obligations: (i) shall begin the Day After Seller delivers to Buyer Short Sale Lenders' Consent satisfying 1B. However, time periods for providing pre-approval/pre-qualification letters and verification of down payment and closing costs shall nonetheless begin as otherwise specified in the Agreement; or (ii) (if checked) [] shall begin as specified in the Agreement.

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

Seller's Initials (X B.S.H) ([])

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Reviewed by [] Date []



SSA REVISED 4/12 (PAGE 1 OF 2)

SHORT SALE ADDENDUM (SSA PAGE 1 OF 2)

Property Address: 18741 Erwin St , Tarzana, CA 91335

Date: January 30, 2017

- 3. **BUYER'S DEPOSIT CHECK.** Buyer's deposit check shall be delivered to escrow within:
 - (i) 3 business Days After Seller delivers to Buyer Short Sale Lenders' Consent satisfying 1B, or
 - (ii) (if checked) as specified in the Agreement.
- 4. **NO ASSURANCE OF LENDER APPROVAL.** Buyer and Seller understand that Short Sale Lenders: (i) are not obligated to give consent to a short sale; (ii) may require Seller to forward any other offer received; and (iii) may give consent to other offers. Additionally, Short Sale Lenders may require that, in order to obtain their approval for a short sale, some terms of the Agreement, such as the Close of Escrow, be amended or that Seller sign a personal note or some other obligation for all or a portion of the amount of the secured debt reduction. Buyer and Seller do not have to agree to any of Short Sale Lenders' proposed terms. Buyer, Seller and Brokers do not have control over whether Short Sale Lenders will consent to a short sale, or control over any act, omission, or decision by any Short Sale Lender in the short sale process.
- 5. **BUYER AND SELLER COSTS.** Buyer and Seller acknowledge that each of them may incur costs in connection with rights or obligations under the Agreement. These costs may include, but are not limited to, payments for loan applications, inspections, appraisals, and other reports. Such costs will be the sole responsibility of the party incurring them if Short Sale Lenders do not consent to the transaction or either party cancels the transaction pursuant to the Agreement.
- 6. **OTHER OFFERS.** Unless otherwise agreed in writing, after Buyer's offer has been accepted by Seller, (i) Seller has the right to continue to market the Property for back-up offers; (ii) Seller has the right to accept back-up offers (C.A.R. Form PAA, Paragraph 1), and subject to Short Sale Lender(s) requirements present to Short Sale Lender(s) any accepted back-up offers that are received; and (iii) Seller shall notify buyer when any accepted back-up offers, are presented to Short Sale Lender(s).
- 7. **CREDIT, LEGAL AND TAX ADVICE.** Seller is informed that a short sale may have credit or legal consequences and may result in taxable income to Seller. Seller is advised to seek advice from an attorney, certified public accountant or other expert regarding such potential consequences of a short sale.

By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a copy of this Short Sale Addendum.

Date January 30, 2017

Date 1.31.17


Buyer X *[Signature]*  01/31/2017 18:04:34
Emona Holdings LLC

Seller X *[Signature]*
Babak Shamtoub

Buyer _____

Seller _____

THIS FORM HAS BEEN APPROVED BY THE CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.). NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION IN ANY SPECIFIC TRANSACTION. A REAL ESTATE BROKER IS THE PERSON QUALIFIED TO ADVISE ON REAL ESTATE TRANSACTIONS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.
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Reviewed by _____ Date _____





CALIFORNIA ASSOCIATION OF REALTORS®

SHORT SALE INFORMATION AND ADVISORY (C.A.R. Form SSIA, Revised 11/12)

Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 2017

This Short Sale Information and Advisory is intended to give general information regarding short sales, their potential impact, and the rights and responsibilities of the parties involved. It is not intended as legal advice for any particular property owner or buyer. Seller and Buyer should consult with their own professional advisors for legal, tax, credit and personal advice. Real estate brokers cannot and will not provide such advice.

- 1. WHAT IS A SHORT SALE: A short sale is the name used to describe a real estate transaction where the seller's lender(s) agree to allow the property owner to sell the property for less than the amount of the loan(s) secured by the property.
2. ALTERNATIVES TO A SHORT SALE: Owners of distressed or underwater properties are faced with difficult choices that could have financial and emotional consequences.
3. LENDER AGREEMENT TO SHORT SALE: In order for a short sale to be completed, the lender(s), at a minimum, must agree to release the property from the lender(s) lien(s) to allow the sale.
4. SELLER'S CONTINUING LIABILITY ON THE DEBT: Many borrowers who attempt a short sale are concerned about whether the borrower is released from any further liability to the lender(s) or whether the lender can pursue the borrower for any unpaid balance of the debt.

Buyer's Initials (X St) ()

Seller's Initials (X B stH) ()

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SSIA REVISED 11/12 (PAGE 1 OF 4)

Reviewed by _____ Date _____



SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 1 OF 4)

Property Address: 18741 Erwin St, Tarzana, CA 91335

Date: January 30, 2017

A. Short Sale:

1. Beginning July 15, 2011, Code of Civil Procedure 580e provides that any lender who approves a short sale in writing is not permitted to seek or collect a deficiency against the borrower if the loan is secured by a Trust Deed on residential property containing 1-4 units. This law may not be waived. The July 15, 2011 law does not apply to: (i) lienholders on other types of property; or (ii) a borrower who has committed fraud or waste; or (iii) borrowers who are corporations, limited liability companies, or limited partnerships. Prior to this law coming into effect, from January 1, 2011 the restriction on lenders seeking deficiencies for approved short sales only applied to lenders holding a first trust deed on residential 1-4 units.
2. For properties or borrowers to which CCP 580e does not apply, some lenders in negotiating a short sale will want the owner to sign a note for the balance of the unpaid principal. Other lenders will release the lien only, but not forgive the underlying debt. Some lenders will "reserve their rights." Thus, in these situations whether or not a lender retains the right to pursue a deficiency following a short sale becomes a negotiable term for each sale.
3. Seller is encouraged to (i) obtain a written agreement from lender(s) or other applicable lien holders addressing whether and to what extent Seller will be released from any monetary or other claim, obligation, or liability upon approval of the short sale, and (ii) have that written agreement reviewed by an attorney, CPA or other appropriate professional of seller's choosing.

B. Foreclosure

1. **Purchase Money Loans:** Loans given by lenders to purchase 1-4 unit properties, one of which will be occupied by the borrower, and seller-financed purchases are subject to "purchase money" anti-deficiency protection rules. Generally, this means that the lender cannot pursue the borrower for any deficiency after the property is **foreclosed** upon by the seller or lender, whether the seller or lender uses a non-judicial trustee sale or a judicial foreclosure. Refinancing a purchase money loan causes it to lose any purchase money protection it might have.
2. **Trustee Sales:** If a lender **forecloses** by non-judicial trustee sale instead of by judicial foreclosure, that lender is barred from seeking any deficiency from the borrower after the trustee sale, even if the loan was not purchase money.
3. **Refinanced Liens:** The anti-deficiency protections become much less clear for loans that are refinanced. Generally, loans that are refinanced lose their "purchase money" protection. Lenders extending refinances may be able to pursue a deficiency judgment against the borrower directly following a judicial foreclosure. However, beginning January 1, 2013 Borrowers who refinance a purchase money loan on owner-occupied residential property with 1-4 units, and do not take any cash out from the refinance receive the same anti-deficiency protection as if the refinance loan was a purchase money loan.
4. **Junior Liens:** The anti-deficiency protections for Junior Lien holders are also somewhat unclear. Junior debt used to purchase the residence (such as 90/10 first and second) would have "purchase money" protection generally. However, junior liens that are refinanced or junior liens that are used to take out equity do not have "purchase money" protection. Such "non purchase money" junior lienholders may be able to pursue a deficiency judgement against the borrower directly after a Trustee's sale by a senior lienholder or after a judicial foreclosure by the junior lienholder. Although the law is not entirely clear, home equity loans (HELOCs) may fall into this category.
5. **Other Liens:** Many other types of liens may be recorded on titles including, without limitation, homeowners association liens, judgement liens, tax liens, and child support liens. Generally foreclosures by any lienholders senior to such liens do not protect the owner of the property from later legal action by the lienholder to collect on the obligation.

5. CREDIT AND TAX CONSEQUENCES:

- A. **CREDIT:** All of the owner's options discussed above will most likely have a negative impact on the owner's credit and on the owner's ability to finance or purchase property for some time. The credit impact and length of time the owner would have difficulty in obtaining a loan to purchase property again, or to be approved for any other credit transactions such as obtaining a credit card, leasing an apartment, or even to gain employment, varies. Lenders may view short sales and alternatives differently depending on their own underwriting guidelines and those established by governmental or quasi-governmental bodies. To find out more information about the impact to your credit score, go to www.myfico.com.
- B. **TAX:** With some exceptions, a reduction or discharge of a debt obligation by a lender results in income to the borrower. The income might not be taxable if the debt was being used to acquire, construct or substantially improve a borrower's principal residence. Another exception exists if the forgiveness of debt results from a situation where the lender is barred by law from collecting the debt, as in a foreclosure of purchase money debt. Insolvency and bankruptcy rules can also shield a borrower from forgiveness of debt income. Generally, when any debt is forgiven by a lender, they are required to provide the borrower a 1099 and it will be up to the borrower to make the proper claim on their tax return to avoid debt forgiveness income. Some of these rules are temporary, and state laws and federal laws differ. Broker has advised Seller that if Lender agrees to accept less than full payment, the difference may result in taxable income to Seller even though Seller does not receive any cash proceeds from the sale. Seller may also be taxed on the gain in value of the Property from the date of Seller's purchase to the date of sale, regardless of the amount of any existing loans/liens.
- C. **PROFESSIONAL ADVICE:** Seller is advised to discuss with an attorney, CPA or other professional of Seller's choosing before (i) accepting any offer to present to lender or (ii) agreeing to any changes requested by lender to an already accepted contract.

Buyer's Initials (X St) (_____)

Seller's Initials (X B.S.H.) (_____)

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SSIA REVISED 11/12 (PAGE 2 OF 4)

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SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 2 OF 4)

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Shamtoub



Property Address: 18741 Erwin St , Tarzana, CA 91335

Date: January 30, 2017

- 6. POTENTIAL IMPROPRIETIES:** It is an unfortunate reality that many persons, including real estate licensees, mortgage lenders, and attorneys, among others, have taken advantage of owners of underwater or distressed properties. Some of the schemes present themselves as "rescues" of the homeowner, promising to let them stay in the property, to protect their credit, or to provide payments to them after closing, and usually outside of the escrow. Both the California Department of Real Estate (BRE) (<http://www.bre.ca.gov/>) and the California Attorney General (<http://www.ag.ca.gov>) have issued written warnings of potential red flags in short sales and other rescue schemes. Some of these red flags are:
- A. No license:** The BRE believes that a real estate license is generally required to negotiate any short sale;
 - B. MARS:** Short sale negotiators who do not represent a seller or buyer in a short sale are generally required to comply with the Mortgage Assistance Relief Services rules and provide required disclosures and notices to a seller.
 - C. Up-front fees:** No real estate licensee can collect any up-front or advance fee without having first obtained a "no objection" letter from the BRE and no up-front fees may be taken for arranging a loan modification;
 - D. Surcharges:** Charges by third parties that are not disclosed to the short sale lender and usually paid outside of escrow;
 - E. 3rd Party negotiations:** The licensing and fee requirements above apply whether the negotiation occurs through a Broker, representing a seller or a buyer in the transaction, or a 3rd party short sale negotiator. As with other real estate activity, short sale negotiator fees are negotiable and not set by law. The existence, fee and licensed status of any 3rd party short sale negotiator shall be disclosed to the lender and must be approved by the lender as part of the overall compensation to be paid in the short sale transaction.
 - F. Straw buyers and house flipping:** Buyers misrepresent the value of the property to the short sale lender and flip the property to another buyer already in place;
 - G. Other:** Other potential red flags include: guarantees to stop the foreclosure; instructions not to contact the lender; transfer of title prior to close (often to a trust) as a condition of negotiating with the lender; the buyer is an LLC; the buyer wants a power of attorney from the seller; and the buyer hires the third party negotiator or wants to negotiate directly with the lender.

While most of the activities on the above list on their face are not fraudulent, they serve as warning signs that the owner and the real estate agents involved should proceed with caution.

- 7. BUYER CONSIDERATIONS:** Short sales are often difficult transactions taking considerably longer than a typical real estate transaction to complete. There is no guarantee that the lender or lenders will agree to the terms of the purchase offer or that they will respond in any timely fashion or even respond at all. There is no guarantee that a seller or a buyer will agree to any terms proposed by the lender as a condition of releasing the lien or the debt on the property. Buyers may expend money on inspections, loan applications, escrow fees and other costs that they will not be able to recover from anyone if the lender does not approve the transaction. Buyers may also have difficulty obtaining the return of their deposit in escrow, if a seller becomes noncommunicative during the short sale process. Generally, sellers also have the right to continue to give offers to their lender(s) even if they have a contract with an existing buyer. Brokers cannot give any assurances as to what will happen. Buyers are strongly cautioned that any undisclosed and unapproved payments to junior lienholders or to seller or to outside third party negotiators may be a form of lender fraud. Buyers are also strongly cautioned that writing offers on more than one short sale property with the intent to purchase only one such property could be a misrepresentation giving rise to legal claims by a seller including a claim for the buyer's deposit.
- 8. NATIONAL MORTGAGE SETTLEMENT (SETTLEMENT) AND CALIFORNIA HOMEOWNER BILL OF RIGHTS:** In early 2012 California joined a national settlement agreement between five of the nation's largest lenders (Bank of America, JPMorgan Chase, Wells Fargo, Citigroup and All Financial) and most states ("the Settlement"). The Settlement obligates the lenders to, among other things, write down or refinance some loans, extinguish certain unpaid balances and provide transition assistance to some homeowners. Loans owned by Fannie Mae or Freddie Mac are not covered by the Settlement. In Fall of 2012, California enacted laws, effective January 1, 2013, commonly and collectively referred to as the California Homeowner Bill of Rights ("Homeowners BOR"). These laws prohibit foreclosures while an approved short sale is pending or while a loan modification is in process or on appeal, as well as other requirements. Whether a borrower qualifies for any of the advantages of the Settlement or the Homeowner BOR requires an analysis of the borrower's loan and it's applicability to either of those items. Such an analysis is beyond the scope of Brokers expertise. If a buyer or seller has questions about whether the borrower's loan is covered by either the Settlement or the Homeowner BOR, or how either of those items can affect a short sale transaction, that party should discuss the matter with a lawyer or accountant of their own choosing.
- 9. BROKER ROLE:** A real estate broker cannot give legal or tax advice in connection with any of the options available to the borrower nor can the broker suggest what is the best course of action for the owner. Unfortunately, the owner is faced with extremely difficult choices having a lasting impact on the owner. Owners are strongly cautioned that they must seek legal and tax advice in what is not only a choice impacting taxes and credit, but also personal issues affecting the owner and often the owner's family. The broker's role is to assist the owner with the actual sale of the property in a short sale transaction, not to provide legal or tax advice or to guarantee the best possible outcome for the parties, or to assure a buyer that any particular transaction will be completed. Brokers do not, and cannot, assure that either a seller or a buyer will perform on their agreement or that the lender(s) will agree to any of the terms presented. Brokers are not a party to the contract between Buyer and Seller.

Buyer's Initials (xSt) (_____)

Seller's Initials (xB. SH) (_____)

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SSIA REVISED 11/12 (PAGE 3 OF 4)

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SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 3 OF 4)

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Shamtoub

Property Address: 18741 Erwin St , Tarzana, CA 91335 Date: January 30, 2017

10. BROKER AUTHORITY: Seller authorizes Broker to: (1) market the Property for sale, (2) contact lenders concerning lender's of a short sale (C.A.R. Form ARC) and Seller agrees to give Broker any necessary information to negotiate with lenders, and (3) advertise in the MLS and other advertising medium that the property transfer, sales price and payment of commissions are subject to lenders approval. If lenders will not cooperate, Broker may cancel the listing agreement.

Seller Buyer _____ **Babak Shamtoub** Date _____

Seller Buyer _____ Date _____

Seller Buyer Shahla _____ **Emona Holdings LLC** Date _____

Seller Buyer _____ Date _____

Real Estate Broker (Selling Firm) **RE/MAX** BRE Lic # _____

By (Agent) Reina _____ **Reina Isabel Ramirez** BRE Lic # **01275689** Date _____

Address _____ City _____ State _____ Zip _____


Telephone _____ Fax _____ Email _____

Real Estate Broker (Listing Firm) **RE/MAX Grand** BRE Lic # _____

By (Agent) Shahla Solouki  01/30/2017 23:07:41 Solouki **Shahla Solouki** BRE Lic # **01086008** Date _____

Address **18946 Ventura Blvd** City **Tarzana,** State **CA** Zip **91356**

Telephone _____ Fax **(818)668-8197** Email **shahla@soloukirealty.com**

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Shamtoub

Reviewed by _____ Date _____





CALIFORNIA ASSOCIATION OF REALTORS®

ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. 1

The following terms and conditions are hereby incorporated in and made a part of the: [X] Purchase Agreement, [] Residential Lease or Month-to-Month Rental Agreement, [] Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), [] Other

dated January 30, 2017, on property known as 18741 Erwin St Tarzana, CA 91335

in which Emona Holdings LLC is referred to as ("Buyer/Tenant") and Babak Shamtoub is referred to as ("Seller/Landlord").

1- Purchase price to be \$600,000.

2- The property sold AS-IS.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date

Date

Buyer/Tenant X Emona Holdings LLC

Seller/Landlord X Babak Shamtoub

Buyer/Tenant

Seller/Landlord

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ADM REVISED 12/15 (PAGE 1 OF 1)

ADDENDUM (ADM PAGE 1 OF 1)



CALIFORNIA ASSOCIATION OF REALTORS®

ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. To Short sale Addendum

The following terms and conditions are hereby incorporated in and made a part of the: Purchase Agreement, Residential Lease or Month-to-Month Rental Agreement, Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), Other Short Sale Addendum

dated _____, on property known as 18741 Erwin St
Tarzana, CA 91335

in which Emona Holdings LLC is referred to as ("Buyer/Tenant")
and Babak Shamtoub is referred to as ("Seller/Landlord").

Closing Escrow to be 60 days after court or Lienholder final approval of the sale.

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date May 15, 2017

Date May 15, 2017

Buyer/Tenant Emona Holdings LLC
Emona Holdings LLC

Seller/Landlord Babak Shamtoub

Buyer/Tenant _____

Seller/Landlord _____

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ADM REVISED 12/15 (PAGE 1 OF 1)

ADDENDUM (ADM PAGE 1 OF 1)

EXHIBIT B

Bank of America



Home Loans

P.O. Box 31690
Tampa FL 33631-3690

BABAK SHAMTOUB
4410 NOGALES DR
TARZANA, CA 91356

Date: March 27, 2017

Loan No.: 876492408

Property Address:
18741 Erwin St
Tarzana, CA 91335

Borrower:
BABAK SHAMTOUB

Important information regarding short sale consideration.

As the servicer of the home loan referenced above, Bank of America, N.A. is dedicated to helping you with your request to complete a short sale of that property. Bank of America, N.A. and/or its investors and/or insurers have agreed to consider the request for a short sale for the above referenced property and loan.

What this means

Bank of America, N.A. and/or its investors and/or insurers, if applicable, may accept less than the amount owed on the current mortgage and will consider waiving its right to deficiency. This **CONSIDERATION** is contingent on the Bankruptcy Court approving the short sale.

Conditions of Short Sale consideration

Closing Disclosure, HUD1 or other settlement statement (collectively "Settlement Statement")

Subject to Bankruptcy Court review and approval, these are the conditions of the short sale **CONSIDERATION**:

1. Any change to the terms and representations in this **CONSIDERATION** or the proposed sales contract between the customer and/or the trustee and the buyer must be approved in writing by the servicer. The servicer is under **no** obligation to approve such changes.
2. This short sale **CONSIDERATION** is exclusive to the offer from the buyer referenced here: The buyer(s) under consideration is/are Emona Holdings LLC and the contemplated sales price for the property is \$600,000.00.
3. Another buyer cannot be substituted without the prior written approval of Bank of America, N.A..
4. Closing costs are being negotiated and agreed upon with the authorized agent as of 3/27/2017.
 - a. Total closing costs may not exceed \$44,983.31.
 - b. Maximum commission paid \$36,000.00.
 - c. Maximum allowed to the subordinate lien holder \$N/A.
 - d. Maximum allowed for Homeowners Association (HOA) liens \$N/A (if applicable).
 - e. Maximum allowed for repairs \$N/A (if applicable).
 - f. Maximum allowed for termite inspection/repairs \$N/A .

Please be aware that any additional fees that are not included in this **CONSIDERATION** as of 3/27/2017 may not be covered by Bank of America, N.A. and may not be considered in any short sale agreement. It will become the sole responsibility of the agent, the buyer or the seller to pay at closing. The amount being considered for approval is \$0.00.

5. Net proceeds to Bank of America, N.A. must be no less than \$257,172.25.
6. The property is being sold in "As Is" condition. No repairs will be made or be paid out of the proceeds, unless specifically stated otherwise.
7. The sellers will not receive any proceeds from this short sale. If there are any remaining escrow funds or refunds, they will not be returned to the seller; instead, Bank of America, N.A. will apply them toward paying the outstanding mortgage debt.
8. There must not be any liens or claims other than those recognized and accounted for in the preliminary Settlement Statement approval, on which this **CONSIDERATION** is based. Before releasing any funds to holders of subordinate liens/mortgages, the closing agent must obtain a written commitment from the subordinate lien holder that it will release the borrower from all claims and liability for the subordinate lien in exchange for receiving the agreed-upon payoff amount.
9. We may terminate our consideration of the short sale, at any time, whether or not a court order has been obtained, and we may pursue the remaining amount due under the mortgage note and mortgage or deed of trust, pursuant to applicable law, if we believe there has been:
 - a. Any fraud, misrepresentation, and/or material omission;
 - b. A material change to the terms of the short sale transaction or a different buyer; or
 - c. The transaction does not comply with our requirements, policies, or procedures.

Fraud Prevention: Bank of America, N.A. is committed to taking the strongest action, including criminal referrals, against parties who, by their acts, victimize the selling homeowner, create an increased risk of loss to the bank, compromise federal foreclosure relief programs, or are acting outside of their applicable licensing requirements of good ethical conduct. Any party is encouraged to report any suspicious activity on this transaction to Bank of America, N.A.'s mortgage fraud hotline at mortgagefraudhotline@bankofamerica.com.

To ensure the privacy and protection of your information, please call us at 800.669.6650 (or "contact your Bank of America, N.A. representative") to learn how you can securely email confidential information to us.

10. If the terms and conditions of this short sale **CONSIDERATION** are not met, we will cancel consideration and/or approval of the offer and continue to pursue our legal rights and remedies as permitted by the mortgage documents and/or applicable State or Federal law.

If the seller and/or borrower is entitled to receive any proceeds based on a claim for damage to the property under any policy of insurance, including homeowner's, lender-placed, casualty, fire, flood, etc., or if seller and/or borrower is entitled to receive other miscellaneous proceeds, as that term is defined in the deed of trust/mortgage (which could include Community Development Block Grant Program (CDBG) funds), these proceeds must be disclosed *before* we will consider the request for short sale. If we receive a check for insurance or miscellaneous proceeds that were not previously disclosed, Bank of America, N.A. will have the right to keep the proceeds and apply them toward the outstanding mortgage debt after the short sale. Similarly, we would have the right to claim the proceeds, if they were not previously disclosed and were sent directly to the borrower.

Bank of America, N.A. may report the debt to the credit reporting agencies that the mortgage was settled for less than the amount owed as required by applicable Federal Law.

Upon receipt of all other required terms and conditions *and a court order approving the short sale*, Bank of America, N.A. may issue a *short sale acceptance* along with a release of lien on the property. If there is additional information to provide, or if you need additional information, please contact us at 800.669.6650.

EXHIBIT C



CALIFORNIA ASSOCIATION OF REALTORS®

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 [] Date 06/20/2016

Babak Shamtoub

Buyer [] Seller [] Landlord [] Tenant [] Date

Agent RE/MAX Grand BRE Lic. # 01873055

By Solouki Shahla Solouki BRE Lic. # 01086008 Date 06/20/2016

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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Reviewed by Date



AD REVISED 12/14 (PAGE 1 OF 2) DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)

Main Document Page 55 of 76
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 2985, 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

(Name of Selling Agent if not the same as the Listing Agent)

both the buyer and seller.

(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.



Published and Distributed by:
REAL ESTATE BUSINESS SERVICES, INC.
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525 South Virgil Avenue, Los Angeles, California 90020

Reviewed by _____ Date _____





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 Babak Shamtoub Date 06/20/2016

Buyer Date

Real Estate Broker (Firm) RE/MAX Grand CalBRE Lic # 01873055 Date 06/20/2016

By Shahla Solouki CalBRE Lic # 01086008 Date 06/20/2016

Real Estate Broker (Firm) CalBRE Lic # Date

By CalBRE Lic # Date

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Reviewed by _____ Date _____





RESIDENTIAL LISTING AGREEMENT

(Exclusive Authorization and Right to Sell)

(C.A.R. Form RLA, Revised 12/15)

Date Prepared: 06/20/2016

1. EXCLUSIVE RIGHT TO SELL: Babak Shamtoub ("Seller")
hereby employs and grants RE/MAX Grand ("Broker")
beginning (date) June 20, 2016 and ending at 11:59 P.M. on (date) November 30, 2017 ("Listing Period")
the exclusive and irrevocable right to sell or exchange the real property described as 18741 Erwin St Tarzana CA 91335
, situated in Tarzana (City),
(County), California, 91335 (Zip Code), Assessor's Parcel No. 2127-013-082 ("Property").

- 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: Five Hundred Thousand Dollars (\$ 500,000.00).

B. Listing Terms: _____

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 6.000 percent of the listing price (or if a purchase agreement is entered into, of the purchase price), or \$ _____, 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 3.000 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: _____

ADDITIONAL ITEMS INCLUDED: _____

Seller's Initials (X B-SH) (_____)



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 SRAR 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 (B.S.H.) (_____)

Broker's/agent's Initials (S.H.S.) (_____)

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 (X B.S.H.) (_____)



- 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 (X B.S.H.) (_____)

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)

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 (X B S H) (_____)



"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 B.S.H.I _____ Broker's/agent's Initials ShS I _____

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 X _____ Date 06/20/2016

Babak Shamtoub

Address 18741 Erwin St _____ City Tarzana _____ State CA _____ Zip 91335 _____

Telephone _____ Fax _____ E-mail babaktov@yahoo.com _____

Seller _____ Date _____

Address _____ City _____ State _____ Zip _____

Telephone _____ Fax _____ E-mail _____

Real Estate Broker (Firm) RE/MAX Grand _____ Cal BRE Lic. # 01873055

Address 18946 Ventura Blvd _____ City Tarzana, _____ State CA _____ Zip 91335 _____

By Solouki _____ Tel. _____ E-mail shahla@soloukiirealty.com _____ CalBRE Lic.#01086008 _____ Date 06/20/2016

Shahla Solouki

By _____ 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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RLA REVISED 12/15 (PAGE 5 OF 5)

Reviewed by _____ Date _____

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





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

Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335 ("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.

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.

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").
(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."
(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.
(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...

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."

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.

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.



- 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 key safe/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 _____ Date 06/20/2016
Print Name Babak Shamtoub

Seller _____ Date _____
Print Name _____

Real Estate Broker RE/MAX Grand CalBRE Lic.#: 01873055
By Solehki Shahla Solouki CalBRE Lic.# 01086008 Date 06/20/2016
By _____ CalBRE Lic.# _____ Date _____
Address 18946 Ventura Blvd City Tarzana, State CA Zip 91335
Telephone _____ Fax (818)668-8197 E-mail shahla@soloukiREALTY.com

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SA REVISED 12/15 (PAGE 2 OF 2)

Reviewed by _____ Date _____



SELLER'S ADVISORY (SA PAGE 2 OF 2)



CALIFORNIA ASSOCIATION OF REALTORS®

SHORT SALE ADDENDUM (C.A.R. Form SSA, Revised 4/12)

This is an addendum to the [X] California Residential Purchase Agreement, [] Counter Offer, [] Other ("Agreement"), dated June 20, 2016, on property known as 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335 ("Property"), between ("Buyer") and Babak Shamtoub ("Seller").

1. SHORT SALE APPROVAL:

- A. This Agreement is contingent upon Seller's receipt of and delivery to Buyer of written consent ("Short Sale Lenders' Consent") to the Agreement from all existing secured lenders and lienholders ("Short Sale Lenders"), by 5:00 P.M. no later than 45 (or []) Days After Acceptance (or [] on (date) ("Short Sale Contingency Date").
B. Short Sale Lenders' Consent means that all Short Sale Lenders shall collectively agree to reduce their respective loan balances by an amount sufficient to permit the proceeds from the sale of the Property to pay the existing balances on loans secured by the Property, real property taxes, brokerage commissions, closing costs, and other monetary obligations the Agreement requires Seller to pay at Close Of Escrow...
C. (i) Seller shall Deliver to Buyer a copy of Short Sale Lenders' Consent or term sheet(s) within 3 (or []) Days After receipt by Seller. (ii) Seller's presentation to Buyer of Short Sale Lender's Consent satisfying 1B removes the contingency in 1A.
D. If by the Short Sale Contingency Date, (i) Seller has not received Short Sale Lenders' Consent satisfying 1B, Seller may in writing cancel this Agreement, or (ii) Buyer has not received a copy of Short Sale Lenders' Consent satisfying 1B, Buyer may cancel this Agreement in writing.
E. Seller shall reasonably cooperate with existing Short Sale Lenders in the short sale process, but neither Seller nor Buyer is obligated to change the terms of their Agreement to satisfy Short Sale Lenders' consent or term sheet(s).
F. If Short Sale Lenders' written consent or term sheet(s) provided to Seller require changes to the Agreement in order to satisfy the terms of 1B, (i) neither Buyer nor Seller shall be obligated to continue negotiations to satisfy any of the requirements of the term sheet(s) (ii) either party may in writing cancel this Agreement and (iii) Seller is advised to seek legal, accounting and tax advice before agreeing to any such changes.

2. TIME PERIODS. Time periods in the Agreement for inspections, contingencies, covenants, and other obligations: (i) shall begin the Day After Seller delivers to Buyer Short Sale Lenders' Consent satisfying 1B. However, time periods for providing pre-approval/pre-qualification letters and verification of down payment and closing costs shall nonetheless begin as otherwise specified in the Agreement; or (ii) (if checked) [] shall begin as specified in the Agreement.

Buyer's Initials (X) () Seller's Initials (x B.S.H) ()

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Reviewed by _____ Date _____



Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335 Date: June 20, 2016

- 3. **BUYER'S DEPOSIT CHECK.** Buyer's deposit check shall be delivered to escrow within:
 - (i) 3 business Days After Seller delivers to Buyer Short Sale Lenders' Consent satisfying 1B, or
 - (ii) (if checked) as specified in the Agreement.
- 4. **NO ASSURANCE OF LENDER APPROVAL.** Buyer and Seller understand that Short Sale Lenders: (i) are not obligated to give consent to a short sale; (ii) may require Seller to forward any other offer received; and (iii) may give consent to other offers. Additionally, Short Sale Lenders may require that, in order to obtain their approval for a short sale, some terms of the Agreement, such as the Close of Escrow, be amended or that Seller sign a personal note or some other obligation for all or a portion of the amount of the secured debt reduction. Buyer and Seller do not have to agree to any of Short Sale Lenders' proposed terms. Buyer, Seller and Brokers do not have control over whether Short Sale Lenders will consent to a short sale, or control over any act, omission, or decision by any Short Sale Lender in the short sale process.
- 5. **BUYER AND SELLER COSTS.** Buyer and Seller acknowledge that each of them may incur costs in connection with rights or obligations under the Agreement. These costs may include, but are not limited to, payments for loan applications, inspections, appraisals, and other reports. Such costs will be the sole responsibility of the party incurring them if Short Sale Lenders do not consent to the transaction or either party cancels the transaction pursuant to the Agreement.
- 6. **OTHER OFFERS.** Unless otherwise agreed in writing, after Buyer's offer has been accepted by Seller, (i) Seller has the right to continue to market the Property for back-up offers; (ii) Seller has the right to accept back-up offers (C.A.R. Form PAA, Paragraph 1), and subject to Short Sale Lender(s) requirements present to Short Sale Lender(s) any accepted back-up offers that are received; and (iii) Seller shall notify buyer when any accepted back-up offers, are presented to Short Sale Lender(s).
- 7. **CREDIT, LEGAL AND TAX ADVICE.** Seller is informed that a short sale may have credit or legal consequences and may result in taxable income to Seller. Seller is advised to seek advice from an attorney, certified public accountant or other expert regarding such potential consequences of a short sale.

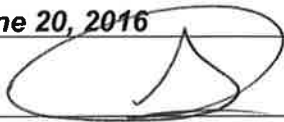
By signing below, Buyer and Seller each acknowledge that they have read, understand, accept and have received a copy of this Short Sale Addendum.

Date _____

Buyer X _____

Buyer _____

Date June 20, 2016

Seller X  _____

Babak Shamtoub

Seller _____

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Reviewed by _____ Date _____





CALIFORNIA ASSOCIATION OF REALTORS®

SHORT SALE INFORMATION AND ADVISORY (C.A.R. Form SSIA, Revised 11/12)

Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335

Date: June 20, 2016

This Short Sale Information and Advisory is intended to give general information regarding short sales, their potential impact, and the rights and responsibilities of the parties involved. It is not intended as legal advice for any particular property owner or buyer. Seller and Buyer should consult with their own professional advisors for legal, tax, credit and personal advice. Real estate brokers cannot and will not provide such advice.

- 1. WHAT IS A SHORT SALE: A short sale is the name used to describe a real estate transaction where the seller's lender(s) agree to allow the property owner to sell the property for less than the amount of the loan(s) secured by the property.
2. ALTERNATIVES TO A SHORT SALE: Owners of distressed or underwater properties are faced with difficult choices that could have financial and emotional consequences.
3. LENDER AGREEMENT TO SHORT SALE: In order for a short sale to be completed, the lender(s), at a minimum, must agree to release the property from the lender(s) lien(s) to allow the sale.
4. SELLER'S CONTINUING LIABILITY ON THE DEBT: Many borrowers who attempt a short sale are concerned about whether the borrower is released from any further liability to the lender(s) or whether the lender can pursue the borrower for any unpaid balance of the debt.

Buyer's Initials (X) ()

Seller's Initials (X BSH) ()

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SSIA REVISED 11/12 (PAGE 1 OF 4)

SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 1 OF 4)

Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335

Date: June 20, 2016

A. Short Sale:

1. Beginning July 15, 2011, Code of Civil Procedure 580e provides that any lender who approves a short sale in writing is not permitted to seek or collect a deficiency against the borrower if the loan is secured by a Trust Deed on residential property containing 1-4 units. This law may not be waived. The July 15, 2011 law does not apply to: (i) lienholders on other types of property; or (ii) a borrower who has committed fraud or waste; or (iii) borrowers who are corporations, limited liability companies, or limited partnerships. Prior to this law coming into effect, from January 1, 2011 the restriction on lenders seeking deficiencies for approved short sales only applied to lenders holding a first trust deed on residential 1-4 units.
2. For properties or borrowers to which CCP 580e does not apply, some lenders in negotiating a short sale will want the owner to sign a note for the balance of the unpaid principal. Other lenders will release the lien only, but not forgive the underlying debt. Some lenders will "reserve their rights." Thus, in these situations whether or not a lender retains the right to pursue a deficiency following a short sale becomes a negotiable term for each sale.
3. Seller is encouraged to (i) obtain a written agreement from lender(s) or other applicable lien holders addressing whether and to what extent Seller will be released from any monetary or other claim, obligation, or liability upon approval of the short sale, and (ii) have that written agreement reviewed by an attorney, CPA or other appropriate professional of seller's choosing.

B. Foreclosure

1. **Purchase Money Loans:** Loans given by lenders to purchase 1-4 unit properties, one of which will be occupied by the borrower, and seller-financed purchases are subject to "purchase money" anti-deficiency protection rules. Generally, this means that the lender cannot pursue the borrower for any deficiency after the property is **foreclosed** upon by the seller or lender, whether the seller or lender uses a non-judicial trustee sale or a judicial foreclosure. Refinancing a purchase money loan causes it to lose any purchase money protection it might have.
2. **Trustee Sales:** If a lender **forecloses** by non-judicial trustee sale instead of by judicial foreclosure, that lender is barred from seeking any deficiency from the borrower after the trustee sale, even if the loan was not purchase money.
3. **Refinanced Liens:** The anti-deficiency protections become much less clear for loans that are refinanced. Generally, loans that are refinanced lose their "purchase money" protection. Lenders extending refinances may be able to pursue a deficiency judgment against the borrower directly following a judicial foreclosure. However, beginning January 1, 2013 Borrowers who refinance a purchase money loan on owner-occupied residential property with 1-4 units, and do not take any cash out from the refinance receive the same anti-deficiency protection as if the refinance loan was a purchase money loan.
4. **Junior Liens:** The anti-deficiency protections for Junior Lien holders are also somewhat unclear. Junior debt used to purchase the residence (such as 90/10 first and second) would have "purchase money" protection generally. However, junior liens that are refinanced or junior liens that are used to take out equity do not have "purchase money" protection. Such "non purchase money" junior lienholders may be able to pursue a deficiency judgement against the borrower directly after a Trustee's sale by a senior lienholder or after a judicial foreclosure by the junior lienholder. Although the law is not entirely clear, home equity loans (HELOCs) may fall into this category.
5. **Other Liens:** Many other types of liens may be recorded on titles including, without limitation, homeowners association liens, judgement liens, tax liens, and child support liens. Generally foreclosures by any lienholders senior to such liens do not protect the owner of the property from later legal action by the lienholder to collect on the obligation.

5. CREDIT AND TAX CONSEQUENCES:

- A. **CREDIT:** All of the owner's options discussed above will most likely have a negative impact on the owner's credit and on the owner's ability to finance or purchase property for some time. The credit impact and length of time the owner would have difficulty in obtaining a loan to purchase property again, or to be approved for any other credit transactions such as obtaining a credit card, leasing an apartment, or even to gain employment, varies. Lenders may view short sales and alternatives differently depending on their own underwriting guidelines and those established by governmental or quasi-governmental bodies. To find out more information about the impact to your credit score, go to www.myfico.com.
- B. **TAX:** With some exceptions, a reduction or discharge of a debt obligation by a lender results in income to the borrower. The income might not be taxable if the debt was being used to acquire, construct or substantially improve a borrower's principal residence. Another exception exists if the forgiveness of debt results from a situation where the lender is barred by law from collecting the debt, as in a foreclosure of purchase money debt. Insolvency and bankruptcy rules can also shield a borrower from forgiveness of debt income. Generally, when any debt is forgiven by a lender, they are required to provide the borrower a 1099 and it will be up to the borrower to make the proper claim on their tax return to avoid debt forgiveness income. Some of these rules are temporary, and state laws and federal laws differ. Broker has advised Seller that if Lender agrees to accept less than full payment, the difference may result in taxable income to Seller even though Seller does not receive any cash proceeds from the sale. Seller may also be taxed on the gain in value of the Property from the date of Seller's purchase to the date of sale, regardless of the amount of any existing loans/liens.
- C. **PROFESSIONAL ADVICE:** Seller is advised to discuss with an attorney, CPA or other professional of Seller's choosing before (i) accepting any offer to present to lender or (ii) agreeing to any changes requested by lender to an already accepted contract.

Buyer's Initials (X _____) (_____)

Seller's Initials (X B-H) (_____)

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SSIA REVISED 11/12 (PAGE 2 OF 4)

Reviewed by _____ Date _____

SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 2 OF 4)

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Shantoub



Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335

Date: June 20, 2016

- 6. POTENTIAL IMPROPRIETIES:** It is an unfortunate reality that many persons, including real estate licensees, mortgage lenders, and attorneys, among others, have taken advantage of owners of underwater or distressed properties. Some of the schemes present themselves as "rescues" of the homeowner, promising to let them stay in the property, to protect their credit, or to provide payments to them after closing, and usually outside of the escrow. Both the California Department of Real Estate (BRE) (<http://www.bre.ca.gov/>) and the California Attorney General (<http://www.ag.ca.gov/>) have issued written warnings of potential red flags in short sales and other rescue schemes. Some of these red flags are:
- A. No license:** The BRE believes that a real estate license is generally required to negotiate any short sale;
 - B. MARS:** Short sale negotiators who do not represent a seller or buyer in a short sale are generally required to comply with the Mortgage Assistance Relief Services rules and provide required disclosures and notices to a seller.
 - C. Up-front fees:** No real estate licensee can collect any up-front or advance fee without having first obtained a "no objection" letter from the BRE and no up-front fees may be taken for arranging a loan modification;
 - D. Surcharges:** Charges by third parties that are not disclosed to the short sale lender and usually paid outside of escrow;
 - E. 3rd Party negotiations:** The licensing and fee requirements above apply whether the negotiation occurs through a Broker, representing a seller or a buyer in the transaction, or a 3rd party short sale negotiator. As with other real estate activity, short sale negotiator fees are negotiable and not set by law. The existence, fee and licensed status of any 3rd party short sale negotiator shall be disclosed to the lender and must be approved by the lender as part of the overall compensation to be paid in the short sale transaction.
 - F. Straw buyers and house flipping:** Buyers misrepresent the value of the property to the short sale lender and flip the property to another buyer already in place;
 - G. Other:** Other potential red flags include: guarantees to stop the foreclosure; instructions not to contact the lender; transfer of title prior to close (often to a trust) as a condition of negotiating with the lender; the buyer is an LLC; the buyer wants a power of attorney from the seller; and the buyer hires the third party negotiator or wants to negotiate directly with the lender.
- While most of the activities on the above list on their face are not fraudulent, they serve as warning signs that the owner and the real estate agents involved should proceed with caution.
- 7. BUYER CONSIDERATIONS:** Short sales are often difficult transactions taking considerably longer than a typical real estate transaction to complete. There is no guarantee that the lender or lenders will agree to the terms of the purchase offer or that they will respond in any timely fashion or even respond at all. There is no guarantee that a seller or a buyer will agree to any terms proposed by the lender as a condition of releasing the lien or the debt on the property. Buyers may expend money on inspections, loan applications, escrow fees and other costs that they will not be able to recover from anyone if the lender does not approve the transaction. Buyers may also have difficulty obtaining the return of their deposit in escrow, if a seller becomes noncommunicative during the short sale process. Generally, sellers also have the right to continue to give offers to their lender(s) even if they have a contract with an existing buyer. Brokers cannot give any assurances as to what will happen. Buyers are strongly cautioned that any undisclosed and unapproved payments to junior lienholders or to seller or to outside third party negotiators may be a form of lender fraud. Buyers are also strongly cautioned that writing offers on more than one short sale property with the intent to purchase only one such property could be a misrepresentation giving rise to legal claims by a seller including a claim for the buyer's deposit.
- 8. NATIONAL MORTGAGE SETTLEMENT (SETTLEMENT) AND CALIFORNIA HOMEOWNER BILL OF RIGHTS:** In early 2012 California joined a national settlement agreement between five of the nation's largest lenders (Bank of America, JPMorgan Chase, Wells Fargo, Citigroup and All Financial) and most states ("the Settlement"). The Settlement obligates the lenders to, among other things, write down or refinance some loans, extinguish certain unpaid balances and provide transition assistance to some homeowners. Loans owned by Fannie Mae or Freddie Mac are not covered by the Settlement. In Fall of 2012, California enacted laws, effective January 1, 2013, commonly and collectively referred to as the California Homeowner Bill of Rights ("Homeowners BOR"). These laws prohibit foreclosures while an approved short sale is pending or while a loan modification is in process or on appeal, as well as other requirements. Whether a borrower qualifies for any of the advantages of the Settlement or the Homeowner BOR requires an analysis of the borrower's loan and it's applicability to either of those items. Such an analysis is beyond the scope of Brokers expertise. If a buyer or seller has questions about whether the borrower's loan is covered by either the Settlement or the Homeowner BOR, or how either of those items can affect a short sale transaction, that party should discuss the matter with a lawyer or accountant of their own choosing.
- 9. BROKER ROLE:** A real estate broker cannot give legal or tax advice in connection with any of the options available to the borrower nor can the broker suggest what is the best course of action for the owner. Unfortunately, the owner is faced with extremely difficult choices having a lasting impact on the owner. Owners are strongly cautioned that they must seek legal and tax advice in what is not only a choice impacting taxes and credit, but also personal issues affecting the owner and often the owner's family. The broker's role is to assist the owner with the actual sale of the property in a short sale transaction, not to provide legal or tax advice or to guarantee the best possible outcome for the parties, or to assure a buyer that any particular transaction will be completed. Brokers do not, and cannot, assure that either a seller or a buyer will perform on their agreement or that the lender(s) will agree to any of the terms presented. Brokers are not a party to the contract between Buyer and Seller.

Buyer's Initials (X _____) (_____)

Seller's Initials (X BSA) (_____)

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SSIA REVISED 11/12 (PAGE 3 OF 4)

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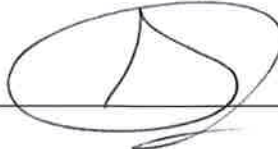
SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 3 OF 4)

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Shamtoub

Property Address: 18741 Erwin St Tarzana CA 91335, Tarzana, CA 91335 Date: June 20, 2016

10. BROKER AUTHORITY: Seller authorizes Broker to: (1) market the Property for sale, (2) contact lenders concerning lender's of a short sale (C.A.R. Form ARC) and Seller agrees to give Broker any necessary information to negotiate with lenders, and (3) advertise in the MLS and other advertising medium that the property transfer, sales price and payment of commissions are subject to lenders approval. If lenders will not cooperate, Broker may cancel the listing agreement.



Seller Buyer _____ **Babak Shamtoub** Date 06/20/2016
 Seller Buyer _____ Date _____
 Seller Buyer _____ Date _____
 Seller Buyer _____ Date _____

Real Estate Broker (Selling Firm) _____ BRE Lic # _____
By (Agent) _____ BRE Lic # _____ Date _____
Address _____ City _____ State _____ Zip _____
Telephone _____ Fax _____ Email _____

Real Estate Broker (Listing Firm) **RE/MAX Grand** BRE Lic # **01873055**
By (Agent) Solouki **Shahla Solouki** BRE Lic # **01086008** Date 06/20/2016
Address **18946 Ventura Blvd** City **Tarzana,** State **CA** Zip **91335**
Telephone _____ Fax **(818)668-8197** Email **shahla@soloukirealty.com**

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Reviewed by _____ Date _____



SHORT SALE INFORMATION AND ADVISORY (SSIA PAGE 4 OF 4)

PROOF OF SERVICE OF DOCUMENT

11 I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding.
2 My business address is: **SIMON RESNIK HAYES, LLP, 15233 Ventura Boulevard,
Suite 250, Sherman Oaks, CA 91403.**

3 A true and correct copy of the foregoing document entitled **NOTICE OF MOTION AND
4 MOTION FOR ORDER APPROVING SALE OF REAL PROPERTY PURSUANT
TO 11 U.S.C. §363; MEMORANDUM OF POINTS AND AUTHORITIES IN
5 SUPPORT THEREOF; DECLARATIONS OF BABAK SHAMTOUB, EMONA
HOLDINGS LLC, AND SHAHLA SOLOUKI IN SUPPORT THEREOF** be served or
6 was served (a) on the judge in chambers in the form and manner required by LBR 5005-
2(d); and (b) in the manner indicated below:

7 **I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING**
8 **(“NEF”)** Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) (“LBR”),
9 the foregoing document will be served by the court via NEF and hyperlink to the
10 document. On **5/26/2017** I checked the CM/ECF docket for this bankruptcy case or
11 adversary proceeding and determined that the following person(s) are on the Electronic
12 Mail Notice List to receive NEF transmission at the email address(es) indicated below:

- 13 • **Jamie D Hanawalt** efcacb@aldridgepite.com,
14 jhanawalt@ecf.inforuptcy.com
- 15 • **Steven N Kurtz** nlessard@laklawyers.com,
16 rfeldon@laklawyers.com;lkaplan@laklawyers.com;smcfadden@laklawyers.co
17 m
- 18 • **Anne C Manalili** acmecf@laklawyers.com
- 19 • **Daniel J McCarthy** dmccarthy@hillfarrer.com,
20 spadilla@hillfarrer.com;docket@hillfarrer.com
- **Ashley M McDow** amcdow@bakerlaw.com,
mdelaney@bakerlaw.com;sgaeta@bakerlaw.com;rojeda@bakerlaw.com;ffari
var@bakerlaw.com
- **Roksana D. Moradi** roksana@srhlawfirm.com,
rosario@srhlawfirm.com;jfisher@srhlawfirm.com
- **Matthew D Resnik** matt@srhlawfirm.com,
mattecf@gmail.com;renee@srhlawfirm.com
- **S Margaux Ross** margaux.ross@usdoj.gov
- **Kevin T Simon** kevin@srhlawfirm.com, ktsecf@gmail.com
- **Valerie Smith** claims@recoverycorp.com
- **Edward A Treder** cdcaecf@bdfgroup.com
- **United States Trustee (SV)** ustpreion16.wh.ecf@usdoj.gov

21 **II. SERVED BY U.S. MAIL:** On **5/26/2017** I served the following person(s) and/or
22 entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by
23 placing a true and correct copy thereof in a sealed envelope in the United States Mail, first
24 class, postage prepaid, and addressed as follows. Listing the judge here constitutes a
25 declaration that mailing to the judge will be completed no later than 24 hours after the
26 document is filed.

SERVED VIA CERTIFIED MAIL:

U.S. Bank Trust, N.A.
as Trustee for LSF9 Master Participation Trust,
as serviced by CALIBER HOME LOANS, INC.

27 Entity Address from Schedules:
28

11 Caliber Home Loans, Inc
Attn: Cash Operations
PO Box 24330
2 Oklahoma City, OK 73124

3 Entity Address from POC:

4 Caliber Home Loans, Inc.
13801 Wireless Way
5 Oklahoma City, OK 73134

6 Entity Main Address from California Secretary of State Website:

7 Caliber Home Loans, Inc.
3701 Regent Blvd., Suite 200
8 Irving, TX 75063

9 Entity's Agent for Service of Process per California Secretary of State Website:

10 Caliber Home Loans, Inc.
CT Corporation System
11 818 W. 7th Street, Suite 930
Los Angeles, CA 90017

12 Entity Main Address from its Website:

13 Caliber Home Loans, Inc.
14 3701 Regent Blvd., Suite 200
Irving, TX 75063

15 Entity Additional Addresses from its Website:

16 Caliber Home Loans
17 PO Box 24610
Oklahoma City, OK 73124

18 Caliber Home Loans, Inc.
19 PO Box 270415
Oklahoma City, OK 73137

20 Entity Officer Name and Address from its Website:

21 Sanjiv Das, Chief Executive Officer
22 Caliber Home Loans, Inc.
3701 Regent Blvd., Suite 200
23 Irving, TX 75063

24 Entity Main Address from FDIC Website:

25 None.

26 **BANK OF AMERICA**

27 Entity Address from Schedules:

28 Bank of America

11 PO Box 21848
Greensboro, NC 27420-1848

2 Bank of America
NC4-105-03-14
3 PO Box 26012
Greensboro, NC 27410

4 Bank of America
5 PO Box 31785
Tampa, FL 33631

6 Entity Address from POC:

7 Bank of America
8 PO Box 31785
Tampa, FL 33631

9 Entity Main Address from California Secretary of State Website:

10 Bank of America
11 150 N. College St.
NC1-028-17-06
12 Charlotte, NC 28255

13 Entity's Agent for Service of Process per California Secretary of State Website:

14 Bank of America
15 CT Corporation System
818 7th St., Suite 930
Los Angeles, CA 90017

16 Entity Main Address from its Website:

17 Bank of America
18 100 North Tryon St., Suite 170
Charlotte, NC 28202

19 Entity Officer Name and Address from its Website:

20 Brian T. Moynihan, CEO
21 Bank of America
100 North Tryon St., Suite 170
22 Charlotte, NC 28202

23 Entity Main Address from FDIC Website:

24 Bank of America
25 100 North Tryon St., Suite 170
Charlotte, NC 28202

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28

LOS ANGELES COUNTY TREASURER AND TAX COLLECTOR

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Entity Address from Schedules:

Los Angeles County Treasurer and Tax Collector
PO Box 54110
Los Angeles, CA 90054-0110

Entity Address from POC:

Los Angeles County Treasurer and Tax Collector
PO Box 54110
Los Angeles, CA 90054-0110

Entity Main Address from California Secretary of State Website:

None.

Entity's Agent for Service of Process per California Secretary of State Website:

None.

Entity Main Address from its Website:

Los Angeles County Treasurer and Tax Collector
Kenneth Hahn Hall of Administration
225 North Hill Street, Room 109
Los Angeles, California 90012

Entity Officer Name and Address from its Website:

None.

Entity Main Address from FDIC Website:

None.

SERVED VIA U.S. MAIL:

Honorable Martin R. Barash
United States Bankruptcy Court
21041 Burbank Boulevard
Suite 342
Woodland Hills, CA 91367

Babak and Madlin Shamtoub
4410 Nogales Drive
Tarzana, CA 91356

Debtors' agent/broker:

Shahla Solouki
RE/MAX Grand
18946 Ventura Blvd.

11 Tarzana, CA 91356

2 Buyer c/o agent/broker:

3 Emona Holdings LLC
4 c/o Reina Isabel Ramirez
5 RE/MAX
6 18946 Ventura Blvd.
7 Tarzana, CA 91356

8 Parties who have previously expressed an interest in the property:

9 None

10 ALL REMAINING CREDITORS:

11 Employment Development Dept.
12 Bankruptcy Group MIC 92E
13 Po Box 826880
14 Sacramento, CA 94280

Arlington, TX 76096

ADR Services
1900 Avenue of the Stars, Ste 250
Los Angeles, CA 90067

15 Franchise Tax Board
16 Bankruptcy Section MS: A-340
17 PO Box 2952
18 Sacramento, CA 95812

Ahava Oil Inc.
c/o Agent for Service of Process
Hooshmand Eli Mabasser
18133 Hatteras Street
Tarzana, CA 91356

19 Internal Revenue Service
20 PO Box 7346
21 Philadelphia, PA 19101

AmeriCredit/GM Financial
P.O. Box 183583
Arlington, TX 76096

22 State Board of Equalization
23 Account Information Group, MIC: 29
24 P.O. Box 942879
25 Sacramento, CA 94279-0029

Amex
Correspondence
PO Box 981540
ElPaso, TX 79998

26 U. S. Securities and Exchange
27 Commission
28 Attn: Bankruptcy Counsel
444 South Flower Street, Suite 900
Los Angeles, CA 90071-9591

Chase Card
Attn: Correspondence
PO Box 15298
Wilmington, DE 19850

29 Attorney General
30 United States Department of Justice
31 Ben Franklin Station
32 P. O. Box 683
33 Washington, DC 20044

Faraz Mobassernia
c/o Law Offices of Eitan Yehoshua
18425 Burbank Blvd., Ste. 712
Tarzana, CA 91356

34 Civil Process Clerk
35 United States Attorney's Office
36 Federal Building, Room 7516
37 300 North Los Angeles Street
38 Los Angeles, CA 90012

Hooshmand Eli Mobasser,
c/o Ashkan Ashour, AAA-LAW
18425 Burbank Blvd Ste 712
Tarzana, CA 91356-2859

39 ACAR Leasing LTD
40 dba GM Financial Leasing
41 P.O. Box 183583

Hooshmand and Yehudit Mobasser,
F. Mobassernia and Nasrin Shamtab
c/o Ashkan Ashour, AAA-LAW
18425 Burbank Blvd Ste 712

11	Tarzana, CA 91356-2859	c/o Kaplan, Kenegos & Kadin Jerome Alan Kaplan, Esq. David Scott Kadin, Esq. 9150 Wilshire Blvd, Ste 175 Beverly Hills, CA 90212
2	Hooshmand and Yehudit Mobasser, F. Mobassernia and Nasrin Shamtoub c/o Daniel J. McCarthy, Esq. 300 South Grand Ave., 37th Floor Los Angeles, CA 90071	LVNV Funding, LLC assignee of Capital One, N.A. Resurgent Capital Services PO Box 10587 Greenville, SC 29603
3	Hooshmand and Yehudit Mobasser, F. Mobassernia and Nasrin Shamtoub c/o Ashley M. McDow Baker & Hostetler LLP 11601 Wilshire Blvd., Ste. 1400 Los Angeles, CA 90025-0509	Synchrony Bank/Walmart Attn: Bankruptcy PO Box 956060 Orlando, FL 32896
4	Hooshmand Eli Mobasser c/o Daniel J. McCarthy, Esq. 300 South Grand Ave., 37th Floor Los Angeles, CA 90071	Target c/o Financial & Retail Services Mailstop BT PO Box 9475 Minneapolis, MN 55440
5	Hooshmand Eli Mobasser c/o Ashkan Ashour, AAA-LAW 18425 Burbank Blvd Ste 712 Tarzana, CA 91356-2859	U.S. Bank Trust 13801 Wireless Way PO Box 24330 Oklahoma City, OK 73124
6	Jamshid Zaghi c/o Law Offices of Nejat Kohan, Inc P.O. Box 2804 Palm Springs, CA 92263-2804	Wells Fargo Bank Card MAC F82535-02F PO Box 10438 Des Moines, IA 50306
7	Kamran Kohan 16422 Ventura Blvd Encino, CA 91436	Wells Fargo Bank Card MAC F82535-02F P.O. Box 10438 Des Moines, IA 50306
8	LVNV Funding PO Box 10497 Greenville, SC 29603	Real Time Resolutions Attn: Bankruptcy PO Box 36655 Dallas, TX 75235
9	Mercedes Benz Financial P.O. Box 685 Roanoke, TX 76262	B & H 26, Inc. c/o Agent for Service of Process Hooshmand Eli Mabasser 18133 Hatteras Street Tarzana, CA 91356
10	Michael & Associates 555 St. Charles Dr., Suite 204 Thousand Oaks, CA 91360	American Express Centurion Bank Becket and Lee LLP PO Box 3001 Malvern, PA 19355
11	Neeraj Investments Inc. 2008 West Avenue I Lancaster, CA 93534	
12	Perfume Rama 2006 LLC 9183 Kelvin Avenue Chatsworth, CA 91311	
13	Perfume Rama 2006 LLC	

11 **III. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE**
12 **TRANSMISSION OR EMAIL** (indicate method for each person or entity served):
13 Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **5/26/2017** I served the following
14 person(s) and/or entity(ies) by personal delivery, overnight mail service, or (for those who
15 consented in writing to such service method), by facsimile transmission and/or email as
16 follows. Listing the judge here constitutes a declaration that personal delivery on the judge
17 will be completed no later than 24 hours after the document is filed.

18 Service information continued on attached page

19 I declare under penalty of perjury under the laws of the United States of America that the
20 foregoing is true and correct.

21 5/26/2017 Ja’Nita Fisher /s/ Ja’Nita Fisher
22 *Date* *Type Name* *Signature*