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9 Attorneys for the Debtor

10
11 **UNITED STATES BANKRUPTCY COURT**
12 **CENTRAL DISTRICT OF CALIFORNIA**
13 **SANTA BARBARA DIVISION**

14 **In re:**

Case No. 9:15-bk-12191-DS

Chapter 11

**SECOND MOTION AND NOTICE FOR
ORDER APPROVING:**

15
16 **GLORIA MONTANO**

- 17 (1) **SALE OF INTERESTS IN REAL
PROPERTY LOCATED AT 827
CHELTENHAM ROAD, SANTA
BARBARA, CA 93105 FREE AND
CLEAR OF ALL LIENS, CLAIMS
AND ENCUMBRANCES;**
- 18 (2) **PAYMENT OF CLOSING COSTS
INCLUDING BROKERAGE
COMMISSIONS AND ATTORNEYS'
FEES; AND**
- 19 (3) **DISBURSEMENT OF FUNDS TO
SECURED CREDITORS IN FULL
SATISFACTION OF ALL CLAIMS**

20 **Debtor**

21 **HEARING**

22 **DATE: [June 2, 2017]**

23 **TIME: [1:30 p.m.]**

24 **LOCATION: Courtroom 1634, United States
Bankruptcy Court, 255 E. Temple Street, Los
Angeles, CA**

25 **(Hon. Deborah J. Saltzman)**

1 **TO THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL**
2 **ASSOCIATION FKA THE BANK OF NEW YORK TRUST COMPANY, N.A. AS**
3 **SUCCESSOR TO JPMORGAN CHASE BANK N.A., INDENTURE TRUSTEE FOR**
4 **RESIDENTIAL ASSET MORTGAGE PRODUCTS, INC., GMAC MORTGAGE LOAN**
5 **TRUST 2004-GH1, ATHAS CAPITAL GROUP, INC., U.S. TRUSTEE, ANY HOLDERS**
6 **OF SECURITY INTERESTS IN ANY ASSET(S) THAT ARE THE SUBJECT OF AND**
7 **PROPOSED TO BE AFFECTED BY THE PROPOSED SALE (COLLECTIVELY, THE**
8 **“NOTICE PARTIES”) AND, TO ALL CREDITORS AND PARTIES IN INTEREST:**

9 PLEASE TAKE NOTICE THAT Gloria Montano, the debtor and debtor-in-possession
10 herein (the “Debtor”) hereby moves this Court (the “Second Motion”) for an order approving the
11 sale of certain real property located at 827 Cheltenham Road, Santa Barbara, CA 93105 (the
12 “Property”) pursuant to section 105 and 363 of Title 11 of the United States Code (the
13 “Bankruptcy Code”), Rules 2002, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure
14 (the “Bankruptcy Rules”), and Rules 6004-1, 6004-2 and 9013-1 of the Local Bankruptcy Rules
15 for the United States Bankruptcy Court for the Central District of California (the “Local Rules”),
16 authorizing: (1) the sale of the Property free and clear of liens or interests (the “Proposed Sale”);
17 (2) payment of closing costs related thereto, including brokerage commissions and attorneys’
18 fees; and (3) disbursement of funds to the lien creditors identified below in full satisfaction of
19 those claims. In accordance with Title 11, §363(f)(2) the secured creditors against the Property,
20 who objected to the first Motion, now consent to this Second Motion because they will be paid in
21 full as described below. In the alternative, the Debtor seeks an order granting the sale of the
22 Property with a carve-out for brokers’ fees and professional fees, with the remaining amount to
23 be deposited into the Court’s registry.

24 PLEASE TAKE FURTHER NOTICE that on June 2, 2017 at 1:30 p.m, or as soon
25 thereafter as the matter may be heard, in Courtroom 202 of the U.S. Bankruptcy Court located at
26 255 East Temple Street, Los Angeles, California 90012, the Court will conduct a hearing on the
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1 Second Motion (the "Sale Hearing"). Pursuant to Rule 9013-1(f)(1), any response or opposition
2 to the Second Motion may be made in Court on the Hearing date.

3 PLEASE TAKE FURTHER NOTICE THAT (i) Peter S. Clark (the "Purchaser") has
4 agreed to purchase the Property for \$700,000 purchase price plus \$50,797.28 as transaction
5 costs, in cash, with all contingencies (other than transfer of title free and clear of liens) waived,
6 "as is, where is," without any representations or warranties of any kind from the Debtor; (ii) as
7 set forth on Exhibit "A" attached to the Montano Declaration attached hereto, the Debtor
8 proposes pay a four percent commission to the real estate brokers involved in the Proposed Sale,
9 Ed Fuller, of San Roque Realty and John J. Thyne III of Goodwin & Thyne Properties, Inc.; (iii)
10 the Proposed Sale shall be free and clear of all liens and interests, including any interests of
11 Secured Lenders, as detailed more specifically below; and (iv) the Debtor is not aware of any
12 adverse tax consequences to the estate as a result of the Proposed Sale.
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15 WHEREFORE, the Debtor respectfully requests that this Court enter an order granting
16 the Second Motion and relief requested therein and such other and further relief as is just and
17 proper under the circumstances.
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19 Dated: May 27, 2017

20 AOE LAW & ASSOCIATES

21 /s/ Edie Walters
22 By: Edie Walters, Esq.

23 Attorneys for the Debtor
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MEMORANDUM OF POINTS AND AUTHORITIES

I.

BACKGROUND

The Debtor

On November 4, 2015 (the “Petition Date”), the Debtor filed a voluntary petition for relief pursuant to Chapter 11 of the Bankruptcy Code. The Debtor’s petition identified both her primary residence (1215 Miracanon, Santa Barbara CA) and the Property as the main assets of the estate. Montano Dec. ¶ 1. The Property is subject to liens, as further set forth below, and the priority of each lien is in dispute.

The Property and The Adversary Proceedings

The Property was originally owned by Leonard Scifers (“Mr. Scifers”), who is now deceased. The Bank of New York Mellon Trust Company, National Association FKA The Bank of New York Trust Company, N.A., As Successor to JPMorgan Chase Bank N.A., Indenture Trustee for Residential Asset Mortgage Products, Inc., GMAC Mortgage Loan Trust 2004-GH1 (“BONY”) loaned Mr. Scifers money in 2004, which was allegedly secured by a promissory note and deed of trust creating a lien on the Property. However, the title company never recorded any such deed. The Debtor was not yet on the title to the Property at that time. Subsequently, Mr. Scifers executed a Grant Deed conveying the Property to himself and Debtor as joint tenants. Mr. Scifers later died and the Debtor became the sole owner of the Property. After Mr. Scifers’ death, the Debtor took out a loan on the Property with Athas on or about August of 2015 also secured by a promissory note and deed of trust creating a lien on the Property. Unlike the BONY transaction, the Athas lien was properly recorded. Montano Dec. ¶ 2-3.

1 Athas and BONY both filed adversary proceedings against each other and against the
2 Debtor: The Bank of New York Mellon Trust Co. adv. Gloria Montano, et al., Case No. 9:16-ap-
3 01014-DS (the “BONY Adversary”); Athas Capital adv. Gloria Montano, et al., Case No. 9:16-
4 ap-01041-DS (the “Athas Adversary”). The claims as between the lenders are for relative lien
5 priority. The BONY Adversary complaint includes cause of action for: (1) Nondischargeability
6 of Debt; (2) Declaratory Judgment; (3) Equitable Subrogation; (4) Imposition of an Equitable
7 Lien; and (5) Determination of Validity, Priority or Extent of Lien. The Athas Adversary
8 complaint (1) Declaratory Relief; (2) Non-Dischargeability of Debt; and (3) Fraud (the Fraud claim
9 is against Debtor for allegedly failing to notify Athas of the BONY indebtedness).
10

11 Both adversary proceedings (the “APs”) are pending before this Court. Though the
12 parties have attempted to mediate their disputes and actually reached a global agreement at one
13 point, Athas ultimately refused to sign the settlement agreement causing the settlement to
14 collapse. Athas has presented a Demand Loan Payoff dated April 27, 2017 in the total amount of
15 \$491,828.12 (the “Athas Payoff Demand”). A copy of the Athas Payoff Demand is attached to
16 the Montano Declaration as Exhibit “B”. The payoff demand from BONY is currently
17 \$249,852.22 (with a \$40,000 contribution from American Title Company the amount becomes
18 \$209,852.22). A copy of the BONY payoff demand is attached to the Montano Declaration as
19 Exhibit “F”. In addition, BONY and Athas have informed the Debtors’ counsel that their
20 respective title companies agree to contribute to escrow in order to reduce the payoff demands.
21 The expected contributions from the respective title companies and the resulting payoff demands
22 are as follows:
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Lender	Original Payoff Demand	Expected Payoff Contribution from Title Company	Resulting Payoff Demand
BONY	\$249,852.22	\$40,000.00 (First American Title Co.)	\$209,852.22
Athas	\$493,827.49	\$35,000.00 (WFG Title Co.)	\$458,863.49

A copy of the Seller's Settlement Statement – Estimated is attached to the Montano Declaration as Exhibit "G".

The Proposed Sale

The Debtor proposes to sell the Property to the Buyer at a sale price of \$700,000. A copy of the Residential Purchase Agreement and Joint Escrow Instructions dated April 4, 2017 (the "Purchase Agreement") is attached to the Montano Declaration as Exhibit "A". Due to the daily accrual of interest obligations, Buyer's desire to expedite this process, and the fact that the Property has been on the market for over a year and a half, the Debtor seeks to expedite this process and asks that the Court consider the Second Motion on two (2) days of notice with a closing date to closely follow.

An initial escrow of \$21,000 was made by the Buyer when the Debtor tentatively accepted the offer. The escrow Receipt is attached as Exhibit "C" to the Montano Declaration. An additional escrow of \$180,000 was made May 4, 2017 in order to assure the Court that the Buyer has ample funds and is very serious and motivated to complete this sale. The additional escrow Receipt is attached to the Montano Declaration as Exhibit "D". Also, the Buyer has

1 obtained pre-approval to borrow the remaining amount (\$500,000) (the “Pre-Approval”). A
2 copy of the Pre-Approval Letter from Guarantee Mortgage is attached to the Montano
3 Declaration as Exhibit “E”. In the event the Pre-Approval is in any way affected because of the
4 condition of the Property, the Buyer will, if needed, deposit \$550,000 into escrow and provide
5 proof at the hearing on the Second Motion. Montano Dec. ¶ 6.
6

7 The Debtor has obtained the highest and best price for the Property through adequate
8 marketing and/or comparable sales analyses. Specifically, the listing was submitted to the Santa
9 Barbara Multiple Listing Service on November 3, 2016. Several emails were sent by the Realtor
10 to all members’ email addresses promoting the Property, and the Property was held open for
11 brokers and agents to view. The Property was open for the public to view on six (6) Sundays and
12 one (1) Saturday. There were typically 10 to 25 people that examined the Property during each
13 open house. Additionally, all efforts were made to accommodate agents or prospective buyers
14 who requested a private showing. The property was also promoted through the internet on
15 SBAOR.com, REALTOR.com, Zillow.com, and Trullia.com, as well as through many agents’
16 websites via the Multiple Listing Service’s IDX (property information) feed. A Facebook
17 proSecond Motional campaign was also utilized. There has, of course, also been a For Sale sign
18 on the Property and a professional quality flyer has been utilized. Fuller Dec. ¶ 2-3. During that
19 time, the Property was in escrow once, but the condition of the Property was deemed to be so bad
20 that the buyer pulled out of the transaction. Accordingly, the Debtor is confident the proposed
21 transaction is the highest and best offer that the Property will receive. Montano Dec., ¶ 8.
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25 Moreover, the secured creditors have agreed to this sale whereby they will be paid in full.
26 At the same time, their payoff demands are growing by the day. Accordingly, after the First
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1 Motion was not approved, the Debtor adjusted to pay the secured creditors in full while obtaining
2 reductions in the broker commission and Debtor's attorneys' fees.

3 The Debtor requests that the Court disburse the proceeds of the sale as follows:

- 4 - \$209,852.22 to BONY;
- 5 - \$493,827.49 to Athas;
- 6 - \$28,000 to the Brokers; and
- 7 - \$42,000 to the Debtor's counsel (upon approval of a Final Fee Application)
- 8 - Additional fees, costs and prorations according to the Seller's Settlement Statement –
9 Estimated, as may be adjusted in accordance with usual and customary practices with no
10 funds going to the Debtor.
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13 **II.**

14 **RELIEF REQUESTED**

15 By the Second Motion, the Debtor seeks issuance of an order by this Court, pursuant to
16 11 U.S.C. § 363(b), Bankruptcy Rules 2002(a)(2), 6004 and 9014, approving: (1) the sale of the
17 Property free and clear of liens or interests (the "Proposed Sale"); (2) payment of closing costs
18 related thereto, including brokerage commissions and attorneys' fees; and (3) disbursement of
19 funds to the lien creditors identified below in full satisfaction of those claims.
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21 **III.**

22 **MEMORANDUM OF POINTS AND AUTHORITIES**

23 **A. The Proposed Sale is Appropriate and in the Estate's Best Interests.**
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1 Pursuant to Section 363(b)(1) of the Bankruptcy Code, a trustee, after notice and a
2 hearing, may sell, other than in the ordinary course of business, property of the estate. A
3 trustee's application of his sound business judgment in the sale of such property is subject to
4 great judicial deference. *In re Moore*, 110 B.R. 924 (Bankr. C.D. Cal. 1990); *In re Canyon*
5 *P'ship*, 55 B.R. 520 (Bankr. S.D. Cal. 1985).

6
7 In determining whether any sale of assets out of the ordinary course of business should be
8 approved, bankruptcy courts usually consider the following factors:

9 (1) Whether a sufficient business reason exists for the sale;

10 (2) Whether the proposed sale is in the best interest of the estate, which in turn consists of
11 the following factors:

12 (a) that terms of the sale are fair and reasonable;

13 (b) that the proposed sale has been adequately marketed;

14 (c) that the proposed sale terms have been properly negotiated and proposed in
15 good faith; and
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17 (d) that the purchaser is involved in an "arms-length" transaction with the seller;

18 and
19

20 (3) Whether notice of the sale was sufficient.

21 *See generally In re Walter*, 83 B.R. 14, 19-20, (B.A.P. 9th Cir. 1988) ("there must be some
22 articulated business justification for using, selling, or leasing the property outside the ordinary
23 course of business . . . the bankruptcy judge should consider all salient factors pertaining to the
24 proceeding and, accordingly, act to further the diverse interests of the debtor, creditors and
25 equity holders, alike. . . .").
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1 The Debtor submits that a sufficient business justification exists for selling the Property
2 as a sale is the only way for the estate to obtain any value with respect to the Property. Montano
3 Decl., ¶ 4-8. As noted above, the house is in poor condition and has been on the market for
4 almost two years. Though the Debtor was able to procure a buyer at one point, that buyer backed
5 out because of the poor condition of the house. The present Buyer has made a cash offer on an
6 ‘as-is, where is’ basis. All other parties-in-interest have had more than sufficient time to find a
7 better offer. Consequently, the Debtor is confident that the Buyer’s present offer and the
8 condition of the Property constitute a sound business justification for selling the Property
9 pursuant to the Proposed Sale.
10

11 Relevant connections of the proposed buyer and brokers are disclosed above and reflect
12 that the proposed transaction is an arms’ length sale made in good faith at the best possible sales
13 price. Montano Dec., ¶ 7. For the foregoing reasons, the Debtor submits that the Proposed Sale
14 is in the best interests of the estate and that notice of this Proposed Sale is proper and sufficient.
15

16 **1. Majority Consent**

17 At the present time with the increase in the purchase amount by \$50,000 in costs paid by
18 the Buyer, both Secured Lenders will be paid in full as of the closing of the sale. Accordingly, it
19 is expected that the Secured Lenders will consent to the sale at the Hearing.
20

21 **2. Free and Clear of Liens or Interests.**

22 The Debtor is authorized to sell the Property free and clear of investors interests,
23 regardless of whether or not the Secured Lenders consent based on section 363(f) of the
24 Bankruptcy Code. The Bankruptcy Code permits a sale of real property “free and clear of any
25 interest in such property of an entity other than the estate” if any one of the following five
26 conditions is met: (1) applicable nonbankruptcy law permits sale of such property free and clear
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1 of such interest; (2) such entity consents; (3) such interest is a lien and the price at which such
2 property is to be sold is greater than the aggregate value of all liens on such property; (4) such
3 interest is in bona fide dispute; or (5) such entity could be compelled, in a legal or equitable
4 proceeding, to accept a money satisfaction of such interest. 11 U.S.C. § 363(f).

5 Section 363(f) is written in the disjunctive; thus, satisfaction of any one of the five
6 conditions is sufficient to sell property free and clear of all liens and the relevant bases for the
7 sale being “free and clear” will be set forth in the applicable notice. *See, e.g., Citicorp*
8 *Homeowners Servs., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (Bankr. E.D. Pa. 1988); *Mutual*
9 *Life Ins. Co. v. Red Oak Farms, Inc. (In re Red Oak Farms, Inc.)*, 36 B.R. 856, 858 (Bankr. W.D.
10 Mo. 1984). Accordingly, the Debtor is authorized to sell the Property free and clear of the
11 Secured Lenders’ interests based on sub-section (5): the secured lenders could be compelled in a
12 legal or equitable proceeding to accept a money satisfaction of their interests.

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15 **B. Payment of Closing Costs.**

16 As per the terms of the Proposed Sale, all direct sale costs, including real estate brokerage
17 commissions, are to be paid from the sale proceeds at closing, as set forth in the Seller’s
18 Settlement Statement – Estimated subject to usual and customary adjustments.

19
20 **C. Treatment of Secured Lenders.**

21 As explained above, all of the Secured Lenders will be paid in full. Consequently, there
22 should be no dispute regarding the sale.

23
24 **D. Notice is Appropriate and Adequate.**

25 The Debtor is serving notice and this Second Motion on the Secured Lenders and Notice
26 Parties in accordance with Bankruptcy Rule 2002 and this Court’s Local Rules.

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28 **IV.**

CONCLUSION

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2 For all the foregoing reasons, the Debtor respectfully requests that the Court enter an
3 order granting: (1) the sale of the Property free and clear of liens or interests (the “Proposed
4 Sale”); (2) payment of closing costs related thereto, including brokerage commissions and
5 attorneys’ fees; and (3) disbursement of funds to the lien creditors identified below in full
6 satisfaction of those claims, or, alternatively, an order granting the sale of the Property with a
7 carve-out for brokers’ fees and professional fees, with the remaining amount to be deposited into
8 the Court’s registry, and for such other and further relief as is just and proper.
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10
11 Dated: May 31, 2017

AOE LAW AND ASSOCIATES

12
13 /s/ Edie Walters
14 By: Edie Walters, Esq.

15 Attorneys for the Debtor
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11 **UNITED STATES BANKRUPTCY COURT**
12 **CENTRAL DISTRICT OF CALIFORNIA**
13 **SANTA BARBARA DIVISION**

14 **In re:**

15 Case No. 9:15-bk-12191-DS

16 Chapter 11

17 **GLORIA MONTANO**

18 **(Hon. Deborah J. Saltzman)**

19 **Debtor**

20
21 **DECLARATION OF GLORIA MONTANO**

22 I, Gloria Montano, make the following Declaration and, if called to testify, would testify
23 under oath as to the following facts:

24 1. I am the Debtor in the above-captioned case, which was filed on November 4,
25 2017. On my Chapter 11 Petition, I identified both my primary residence (1215 Miracanon,
26 Santa Barbara CA), and 827 Cheltenham Road, Santa Barbara, CA (the "Property") as the main
27 assets of the estate.

28 2. The Property was originally owned by Leonard Scifers ("Mr. Scifers"), who is
now deceased. The Bank of New York Mellon Trust Company, National Association FKA The
Bank of New York Trust Company, N.A., As Successor to JPMorgan Chase Bank N.A.,
Indenture Trustee for Residential Asset Mortgage Products, Inc., GMAC Mortgage Loan Trust
2004-GH1 ("BONY") loaned Mr. Scifers money in 2004, which was allegedly secured by a

1 promissory note and deed of trust creating a lien on the Property. However, the title company
2 never recorded any such deed. I was not yet on the title to the Property at that time.

3 3. Subsequently, Mr. Scifers executed a Grant Deed conveying the Property to me
4 and himself as joint tenants. Mr. Scifers later died and I became the sole owner of the Property.
5 After Mr. Scifers' death, I took out a loan on the Property with Athas on or about August of 2015
6 also secured by a promissory note and deed of trust creating a lien on the Property. Unlike the
7 BONY transaction, the Athas lien was properly recorded.

8 4. I propose to sell the Property to the Buyer at a sale price of \$700,000, with
9 additional closing costs of the Buyer to be paid in cash upon closing up to \$50,700,097.28. A
10 copy of the Residential Purchase Agreement and Joint Escrow Instructions dated April 4, 2017
11 (the "Purchase Agreement") is attached hereto as Exhibit "A". Due to the Buyer's desire to
12 expedite this process and the fact that the Property has been on the market for over a year and a
13 half, I seek to expedite this process and ask that the Court consider the Motion on seven (7) days
14 of notice with a closing date to closely follow.

15 5. I received a Demand Loan Payoff from Athas dated May 22, 2017, which is
16 attached hereto as Exhibit "B". I further received a Demand Loan Payoff from BONY dated
17 May 9, 2017, which is attached hereto as Exhibit "F". The Seller's Closing Statement –
18 Estimated, which is dated May 26, 2017, is also attached hereto as Exhibit "G".

19 6. An initial escrow of \$21,000 was made by the Buyer when I tentatively accepted
20 the offer. The escrow Receipt is attached as Exhibit "C" hereto. An additional escrow of
21 \$180,000 was made May 4, 2017 in order to assure the Court that the Buyer has ample funds and
22 is very serious and motivated to complete this sale. The additional escrow Receipt is attached
23 hereto as Exhibit "D". Also, the Buyer has obtained pre-approval to borrow the remaining
24 amount (\$500,000) (the "Pre-Approval"). A copy of the Pre-Approval Letter from Guarantee
25 Mortgage is attached hereto as Exhibit "E". In the event the Pre-Approval is in any way affected
26 because of the condition of the Property, the Buyer will, if needed, deposit \$500,000 into escrow
27 and provide proof at the hearing on the Motion.

28 7. Relevant connections of the proposed buyers and brokers are disclosed above and
reflect that the proposed transaction is an arms' length sale made in good faith at the best
possible sales price.

1 8. During the time the Property was listed for sale, the Property was in escrow once,
2 but the condition of the Property was deemed to be so bad that the buyer pulled out of the
3 transaction. Accordingly, I am confident the proposed transaction is the highest and best offer
4 that the Property will receive.

5 I declare under the penalty of perjury, under the laws of the State of California that the
6 foregoing is true and correct.

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8 Executed: May 31, 2017

9 Gloria Montano

10 /s/ Gloria Montano
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EXHIBIT A



WFG National Title Insurance Company*
a Williston Financial Group company

3757 State Street Suite 300B
Santa Barbara, CA 93105
Phone (805) 687-1700 Fax

CONFIRMATION OF TIME PERIODS FOR C.A.R. RPA-CA 12/15 VERSION*

Escrow No.: **8103295**
Escrow Officer: **Allison Blix-AB**
Property Address: **827 Cheltenham Road, Santa Barbara, California 93105**
Purchase Price: **\$700,000.00**
Acceptance Date: **April 26, 2017**
Closing Date: **May 26, 2017**

Contingency Removal Dates:

1. Buyer to provide Seller with evidence of loan prequalification and verification of funds for down payment and closing costs: **April 29, 2017**
2. Buyer to remove loan contingency: **May 17, 2017**
3. Buyer to remove appraisal contingency: **May 13, 2017**
4. Buyer to complete all investigations and approve all disclosures, reports and other applicable information which Buyer receives from Seller: **May 13, 2018**
5. If applicable, Buyer to remove contingency regarding government-mandated inspections or reports (City Zoning Report) required as a condition of closing; 5 days after receipt

**Please note this form is for convenience only and does not supersede the Residential Purchase Agreement. Agents/Brokers should be responsible for tracking time periods and providing approvals. Contingencies should be removed using CAR Form(s) RFR and CR.*

Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206 Date: April 4, 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 04/04/2017 SELLER He

(Print name) Gloria Montano

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 _____
 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) <u>Goodwin & Thyne Properties, Inc.</u>	CalBRE Lic. # <u>01477382</u>
By <u>John J. Thyne III</u>	CalBRE Lic. # <u>01356582</u>
Address <u>2000 State Street</u>	City <u>Santa Barbara</u>
Telephone <u>(805)899-1100</u>	Fax <u>(805)899-1108</u>
	E-mail <u>john@thynelaw.com</u>
Real Estate Broker (Listing Firm) <u>San Roque Realty</u>	CalBRE Lic. # <u>01477382</u>
By <u>Ed Fuller</u>	CalBRE Lic. # <u>01356582</u>
Address <u>55 Hitchcock</u>	City <u>Santa Barbara</u>
Telephone <u>(805)687-1531</u>	Fax <u>(805)563-8651</u>
	E-mail <u>ed@sanroquerealty.com</u>

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 4-26-17

Escrow Holder WFG National Title - Allison Blix Escrow # 8103295
 By 8757 State St 2005 SB CA 93105 Date 4-26-17
 Address 805 687-1100, 805 426-8328 ablix@wfgtitle.co.com
 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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 825 South Virgil Avenue, Los Angeles, California 90020

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

Reviewed by _____
 Broker or Designee



CALIFORNIA
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**DISCLOSURE REGARDING
REAL ESTATE AGENCY RELATIONSHIP**
(Selling Firm to Buyer)
(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 (m).

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 Seller Landlord Tenant _____ Date 04/04/2017
Peter Clark and/or assigns

Buyer Seller Landlord Tenant _____ Date _____

Agent Goodwin & Thyne Properties, Inc. BRE Lic. # 01477382

By John J. Thyne III Real Estate Broker (Firm)

By John J. Thyne III BRE Lic. # 01356582 Date 04/04/2017

(Salesperson or Broker-Associate) John J. Thyne III

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:

Je _____ Date 04/04/2017

Seller/Landlord _____ Date _____ Seller/Landlord _____ Date _____
Gloria Montano

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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)

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 both the buyer and seller.
(Name of Selling Agent if not the same as the Listing Agent)

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

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

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

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

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

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

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

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



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AD REVISED 12/14 (PAGE 2 OF 2)

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



CALIFORNIA
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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 04/05/2017 03:03 AM GMT **Gloria Montano** Date 04/04/2017
 Seller _____ Date _____
 Buyer **Peter Clark and/or assigns** Date 04/04/2017
 Buyer _____ Date _____
 Real Estate Broker (Firm) **San Roque Realty** CalBRE Lic # **01477382** Date 04/04/2017
 By CalBRE Lic # **01356582** Date 4-25-16
Ed Fuller
 Real Estate Broker (Firm) **Goodwin & Thyne Properties, Inc.** CalBRE Lic # **01477382** Date 04/04/2017
 By CalBRE Lic # **01356582** Date _____
John J. Thyne III

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PRBS 11/14 (PAGE 1 OF 1)

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



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

Date Prepared: 04/04/2017

1. OFFER:

- A. THIS IS AN OFFER FROM Peter Clark and/or assigns ("Buyer").
B. THE REAL PROPERTY to be acquired is 827 Cheltenham Rd, Santa Barbara, CA 93105-2206, situated in Santa Barbara (City), Santa Barbara (County), California, 93105-2206 (Zip Code), Assessor's Parcel No. 023-172-010 ("Property").
C. THE PURCHASE PRICE offered is Seven Hundred Thousand Dollars \$ 700,000.00
D. CLOSE OF ESCROW shall occur on (date) or 30 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 San Roque Realty (Print Firm Name) is the agent of (check one): [X] the Seller exclusively; or both the Buyer and Seller. Selling Agent Goodwin & Thyne Properties, Inc. (Print Firm Name) (if not the same as the Listing Agent) is the agent of (check one): [X] 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: Buyer represents that funds will be good when deposited with Escrow Holder.

- A. INITIAL DEPOSIT: Deposit shall be in the amount of \$ 21,000.00
(1) Buyer Direct Deposit: Buyer shall deliver deposit directly to Escrow Holder by electronic funds transfer, [] cashier's check, [] personal check, [X] other wire 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 \$ 560,000.00
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 4.500 % or, [X] an adjustable rate loan with initial rate not to exceed 4.000 %. 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) FHAVA: 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 FHAVA 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 \$ 119,000.00 to be deposited with Escrow Holder pursuant to Escrow Holder instructions.
G. PURCHASE PRICE (TOTAL): \$ 700,000.00

Buyer's Initials (FSC) ()

Seller's Initials () (GM)

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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: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206

Date: April 4, 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"/> Back Up Offer Addendum (C.A.R. Form BUO)	<input type="checkbox"/> Addendum # ----- (C.A.R. Form ADM)
<input type="checkbox"/> Septic, Well and Property Monument Addendum (C.A.R. Form SWPI)	<input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CCA)
<input type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)	<input type="checkbox"/> Other -----

B. BUYER AND SELLER ADVISORIES:

<input 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 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 Seller's choice.
- (2) Buyer Seller shall pay for the following Report _____ prepared by _____.
- (3) Buyer Seller shall pay for the following Report _____ prepared by _____.

Buyer's Initials (AP) (_____)

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



Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206

Date: April 4, 2017

B. GOVERNMENT REQUIREMENTS AND RETROFIT:

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

C. ESCROW AND TITLE:

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

D. OTHER COSTS:

- (1) Buyer Seller shall pay County transfer tax or fee County of Santa Bar
- (2) Buyer Seller shall pay City transfer tax or fee ----
- (3) Buyer Seller shall pay Homeowners' Association ("HOA") transfer fee -----
- (4) Seller shall pay HOA fees for preparing documents required to be delivered by Civil Code §4525.
- (5) Buyer Seller shall pay HOA fees for preparing all documents other than those required by Civil Code §4525.
- (6) Buyer to pay for any HOA certification fee.
- (7) Buyer Seller shall pay for any private transfer fee ----
- (8) Buyer Seller shall pay for ----
- (9) Buyer Seller shall pay for ----
- (10) Buyer Seller shall pay for the cost, not to exceed \$ 800.00, of a standard (or upgraded) one-year home warranty plan, issued by Seller's choice, with the following optional coverages: Air Conditioner Pool/Spa Other: _____
Buyer is informed that home warranty plans have many optional coverages in addition to those listed above. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.

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

8. ITEMS INCLUDED IN AND EXCLUDED FROM SALE:

A. NOTE TO BUYER AND SELLER: Items listed as included or excluded in the 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: all stove(s), except _____; all refrigerator(s) except _____; all washer(s) and dryer(s), except _____;
- (3) The following additional items: ----
- (4) Existing integrated phone and home automation systems, including necessary components such as intranet and Internet-connected hardware or devices, control units (other than non-dedicated mobile devices, electronics and computers) and applicable software, permissions, passwords, codes and access information, are (are NOT) included in the sale.
- (5) **LEASED OR LIENED ITEMS AND SYSTEMS:** Seller shall, within the time specified in paragraph 14A, (i) disclose to Buyer if any item or system specified in paragraph 8B or otherwise included in the sale is leased, or not owned by Seller, or specifically subject to a lien or other encumbrance, and (ii) Deliver to Buyer all written materials (such as lease, warranty, etc.) concerning any such item. Buyer's ability to assume any such lease, or willingness to accept the Property subject to any such lien or encumbrance, is a contingency in favor of Buyer and Seller as specified in paragraph 14B and C.
- (6) Seller represents that all items included in the purchase price, unless otherwise specified, (i) are owned by Seller and shall be transferred free and clear of liens and encumbrances, except the items and systems identified pursuant to 8B(5) and _____, and (ii) are transferred without Seller warranty regardless of value.

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

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

Buyer's Initials (KSC) (_____)

Seller's Initials (_____) (GM)

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

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827 Cheltenham



Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206

Date: April 4, 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 () ()
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Seller's Initials () (GM)



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

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Date: **April 4, 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 () ()
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Seller's Initials () (GM)

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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 (RC) (_____)
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Seller's Initials (_____) (GM)



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

EXHIBIT B

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Date: April 4, 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 RC / _____

Seller's Initials GM / _____

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 _____ / _____

Seller's Initials _____ / _____

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 (RC) (_____)

Seller's Initials (GM) (_____)

RPA-CA REVISED 12/15 (PAGE 8 OF 10)

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

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

827 Cheltenham

Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206

Date: April 4, 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 AOAA).

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.

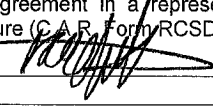
K. **"Law"** means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.

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 John J. Thyne III, 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 04/04/2017 BUYER 
(Print name) Peter Clark and/or assigns

Date _____ BUYER _____
(Print name) _____

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

Seller's Initials (GM) (_____)



Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206 Date: April 4, 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 04/04/2017 SELLER [Signature]
 (Print name) Gloria Montano

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) <u>Goodwin & Thyne Properties, Inc.</u>	CalBRE Lic. # <u>01477382</u>
By <u>[Signature]</u> <u>John J. Thyne III</u>	CalBRE Lic. # <u>01356582</u> Date <u>04/04/2017</u>
By _____	CalBRE Lic. # _____ Date _____
Address <u>2000 State Street</u>	City <u>Santa Barbara</u> State <u>CA</u> Zip <u>93105</u>
Telephone <u>(805)899-1100</u> Fax <u>(805)899-1108</u>	E-mail <u>john@thynelaw.com</u>
Real Estate Broker (Listing Firm) <u>San Roque Realty</u>	CalBRE Lic. # <u>01477382</u>
By <u>[Signature]</u> <u>Ed Fuller</u>	CalBRE Lic. # <u>01356582</u> Date <u>4-25-17</u>
By _____	CalBRE Lic. # _____ Date _____
Address <u>55 Hitchcock</u>	City <u>Santa Barbara</u> State <u>CA</u> Zip <u>93105</u>
Telephone <u>(805)687-1531</u> Fax <u>(805)563-8651</u>	E-mail <u>ed@sanroquerealty.com</u>

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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Published and Distributed by: _____ Buyer Acknowledges that page 10 is part of this Agreement (PSC) (_____)
 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: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206 ("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 Peter Clark and/or assigns 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)

EXHIBIT B



Customer Service: (800) 931-2424 Fax: 714-282-2429
Customer Information: www.trustfci.com NMLS #4920, BRE #01022780

LENDER PAYOFF AUTHORIZATION

The Rama Fund, LLC
26901 Agoura Road #250
Agoura Hills,CA,91301

Re: Borrower Account # : 399107610
Borrower Name : Gloria Montano

Property Address : 827 Cheltenham Road
SANTA BARBARA,CA,93109

Dear : The Rama Fund, LLC

FCI Lender Services, Inc. ("FCI") is in receipt of a request for payoff demand on the above referenced loan for which you are named as having a vested interest.

Included with this letter is the proposed Beneficiary Demand for Payoff ("BDP") prepared by FCI, based on our records. Please review the calculations set forth in the BDP and sign the form, or advise us in writing of any discrepancies in the calculations within one business day (24 hours) of the date of this letter. Time is of essence. Your immediate response is required.

According to federal law, FCI has a maximum of seven business days (5 business days for "High Cost Mortgages" and 3 Business Days in certain States) to answer this BDP or "Request for Demand". Since this time requirement includes all preparation and processing required by FCI to fulfill this request, we would respectfully request that you respond to this letter in a timely manner. If we do not receive a response within one business day (24 hours), FCI reserves the right to provide the requested payoff demand figures to the borrower. Lender understands that FCI will not be liable for any dispute or discrepancy you may have with regard to the payoff figures provided to the borrower/consumer in the event you fail to timely respond to this request.

We reserve the right to amend this demand should any changes occur that would alter the total amount for payoff.

Lender is further advised that if State or Federal Law prohibits the charging of fees to the borrower/consumer for the preparation or recording of the Demand for Payoff, or the preparation and/or recording of the release or reconveyance of the security instrument, FCI will charge those fees and costs to Lender and will pay and reimburse FCI for those fees and charges incurred from the payoff proceeds before disbursement of the remaining proceeds to Lender. The Fees charged by FCI for such services are as stated in, and available on FCI's website. Costs incurred by FCI and charged to the Lender will be the actual costs incurred by FCI.

Beneficiary's Demand for Payoff Authorization

I have reviewed and approve the attached Beneficiary Demand for Payment (BDP) for full payoff of my loan. I acknowledge that I have reviewed the related Note and Security Instrument and accept full responsibility for the amount of the full payoff stated in the BDP, and further acknowledge that FCI shall not be held responsible in the event the amount stated therein is inaccurate, or if the payment due and my prorated portion (if applicable) on the BDP changes for any reason after the expiration date of said BDP.

In accordance with my Servicing Agreement, FCI Lender Services, Inc. is hereby authorized to do the following: (1) To collect the full amount stated in the attached BDP; (2) Upon receipt of the authorized payment to take all necessary steps to release the borrower from the obligation, including but not limited to recording a Substitution of Trustee if necessary, and recording a Reconveyance of the Security Agreement and/or "Satisfaction" of the debt.

Signature

Print Name

Date

Please email this signed letter with the signed Beneficiary Demand for Payoff to your FCI Payoff Representative, or fax them to (714) 282-2429, Attention: Payoff.
Thank you.



Customer Service: (800) 931-2424 Fax: 714-282-2429
Customer Information: www.trustfci.com NMLS #4920, BRE #01022780

Demand Loan Payoff
From Lender

Borrower	Gloria Montano 1215 Miracanon Lane SANTA BARBARA CA 93109	Servicer	FCI Lender Services, Inc. PO Box 27370 Anaheim CA 92809-0112
	Account: 399107610		800-931-2424

You are authorized to use the following amounts to pay off the above mentioned loan. All necessary legal documents will be forwarded to the trustee for Full Reconveyance upon receipt of payment in full.

Payoff Date	6/2/2017
Maturity Date	10/1/2020
Next Payment Due	3/1/2017
Interest Rate	10.9900 %
Current Rate	18.0000 %
Interest Paid to Date	2/1/2017
Unpaid Principal	\$398,971.52
Deferred Unpaid Principal	\$0.00
Accru. Int Balance from 2/1/2017 to 6/2/2017	\$24,137.78
Unpaid Interest	\$18,835.96
Deferred Unpaid Interest	\$0.00
Unpaid Fees	\$0.00
Acc. Late Charges(Calculated through Payoff Date)	\$0.00
Unpaid Late Charges	\$6,090.08
Deferred Unpaid Late Charges	\$0.00
Unpaid Charges	\$45,726.15
Other Fees	\$102.00
Suspense Balance	-\$36.00
Prepayment Penalty	\$0.00
Other Payments	\$0.00
To Payoff Your Loan , Please Pay:	\$493,827.49
Daily Interest Amount (After 6/2/2017)	\$213.13
* Based on unpaid balance and unpaid charges combined.	

*** If a payment or payoff is not received during the payment grace period, a late charge will be included in payoff of the loan,

Outstanding Checks:

Special Instructions:

PLEASE CALL TO VERIFY PAYOFF AMOUNT AND FEES DUE, PRIOR TO ISSUING PAYMENTS.

We reserve the right to amend this demand should any changes occur that would increase the total amount for payoff. **Please note this demand expires on 06/02/2017**, at which time you are instructed to contact this office for additional instructions (DEMAND FORWARDING FEES ARE DUE EVEN UPON CANCELLATION OF YOUR ESCROW).

Please make your disbursement payable to: **FCI Lender Services, Inc.**

(Only Certified funds, wire transfer or title company check will be accepted)

Sincerely,

Adam Hernandez

Adam Hernandez
FCI Lender Services, Inc.

Lender Initial

Payment Due Date	Note Rate	Payment Amount	Apply To							Unpaid Int Balance	Principal Balance	
			Principal	Interest	Reserve	Impound	Other	Unp. Int.	Acc Late Chg			
03/01/2017	18.0000%*	\$ 5,984.57	\$ 0.00	\$ 5,984.57	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,835.96	\$ 398,971.52
04/01/2017	18.0000%*	\$ 5,984.57	\$ 0.00	\$ 5,984.57	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,835.96	\$ 398,971.52
05/01/2017	18.0000%*	\$ 5,984.57	\$ 0.00	\$ 5,984.57	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,835.96	\$ 398,971.52
06/01/2017	18.0000%*	\$ 5,984.57	\$ 0.00	\$ 5,984.57	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,835.96	\$ 398,971.52
06/02/2017	18.0000%*	\$ 199.49	\$ 0.00	\$ 199.49	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 18,835.96	\$ 398,971.52
		\$ 24,137.78	\$ 0.00	\$ 24,137.78	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00		

** This transaction was already accomplished by the borrower.

* Using Default Interest Rate

Itemization of Other Fees		
Description	Destination	Amount
Demand Fee		\$30.00
Recording Fee		\$27.00
Reconveyance Fee		\$45.00
		\$102.00

Itemization of Unpaid Charges					
Date	Description	Interest Rate	Unpaid Balance	Accrued Interest	Total Due
04/29/2016	[CBP] VCheck Confirmation 16120002060	0.000%	\$18.00	\$0.00	\$18.00
05/10/2016	NSF Payment Charge	0.000%	\$25.00	\$0.00	\$25.00
08/30/2016	Bankruptcy Attorney Fees	10.990%	\$130.00	\$11.47	\$141.47
02/03/2017	[CBP] VCheck Confirmation 17034000615	0.000%	\$18.00	\$0.00	\$18.00
12/17/2015	legal fees	10.990%	\$2,163.00	\$351.95	\$2,514.95
02/27/2017	attorney's fees	10.990%	\$37,666.95	\$1,092.39	\$38,759.34
03/16/2017	Miscellaneous Attorney Fees	18.000%	\$552.50	\$24.03	\$576.53
04/14/2017	Miscellaneous Attorney Fees	18.000%	\$302.00	\$7.40	\$309.40
04/20/2017	bankrutpcy attorney fees	10.990%	\$2,280.00	\$29.93	\$2,309.93
05/22/2017	bankruptcy attorney fees	10.990%	\$1,050.00	\$3.53	\$1,053.53
					\$45,726.15

Property List
827 Cheltenham Road, SANTA BARBARA CA 93109

EXHIBIT C

Receipt

WFG Esc. - STBA2

WFG National Title Insurance Company

3757 State Street

Santa Barbara, CA 93105

Receipt #: 812164
 File #: 8103295-AB
 Posted: 4/27/2017 12:59:00 PM
 Printed: 4/27/2017 12:59:00 PM
 By: Allison Blix
 Amount: **\$21,000.00**
 Payor: Peter Clark
 Note:
 Memo: Ref #
 Bank: montecito bank & trust
 ABA: 122234783
 Account #: 191493338

Item	Amount
Deposit by Buyer	\$21,000.00
Total:	\$21,000.00

_____ 
Issued By: Allison Blix

Approved


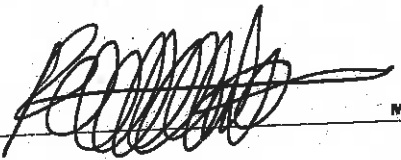
PETER S CLARK 149 S. QUARANTINA STREET SANTA BARBARA, CA 93103		90-3478/1222 4320
PAY TO THE ORDER OF WFG TITLE INSURANCE		DATE 4.27.17
TWENTY ONE THOUSAND		\$21,000.00 DOLLARS
 Montecito Bank & Trust <small>www.montecito.bank (805) 963-7511 • (800) 348-0146</small>		
MEMO CLARK		MP
12223478314320191493338		

EXHIBIT D

Receipt

WFG Esc. - STBA2

WFG National Title Insurance Company

3757 State Street

Santa Barbara, CA 93105

Receipt #: 812167
 File #: 8103295-AB
 Posted: 5/4/2017 11:12:22 AM
 Printed: 5/4/2017 11:12:22 AM
 By: Allison Blix
 Amount: **\$180,000.00**
 Payor: Peter Searle Clark
 Note:
 Memo: Ref #
 Bank: Montecito Bank & Trust
 ABA: 122234783
 Account #: 080200350

Item	Amount
Deposit by Buyer	\$180,000.00
Total:	\$180,000.00

Issued By: Allison Blix

THIS DOCUMENT IS PROTECTED BY A MICRO-PRINT SIGNATURE LINE, FLUORESCENT PAPER FIBERS, A WATERMARKED BACKER, AND IS REACTIVE TO CHEMICAL ALTERATION



CASHIER'S CHECK

90-3478/1222

No. 369100

AMOUNT

Montecito Bank & Trust* P.O. Box 2460 Santa Barbara, CA 93120-2460

05/04/2017

\$180,000.00

Remitter: PETER CLARK

PAY TO THE ORDER OF WFG NATIONAL TITLE INSURANCE COMPANY

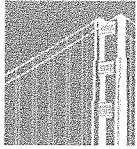
One Hundred Eighty Thousand and 00/100***

Memo: ESCROW # 8102329


 AUTHORIZED SIGNATURE

PRESS OR RUB WITH FINGER. IF ROSE COLORED SPOT DISAPPEARS THIS DOCUMENT IS AUTHENTIC

EXHIBIT E



GUARANTEE
MORTGAGE

PRE-APPROVAL LETTER

DATE: 05/04/2017
BORROWER(S): Peter Clark
ADDRESS: 827 Cheltenham
PURCHASE PRICE \$700,000
LOAN AMOUNT: \$500,000
LOAN TYPE: 30 Year Fixed

Congratulations- You have been approved for the purchase of a new home:

We are waiting for the following necessary documents in order to obtain final loan approval from loan committee:

- Appraisal of subject property
- Escrow Instructions, Preliminary Title Report, Copy of Purchase Contract, and any additional reports/clearances on subject property as per Agreement between buyer and seller.

This letter is not a commitment of a formal loan approval. However, with satisfactory receipt of the above listed items, Mr. Clark should be approved subject to review, acceptability, and final audit of these items by Loan Committee. Additional Documentation may be required to obtain formal loan approval.

Please contact me, if you have any questions or if I may be of any assistance.

Sincerely,

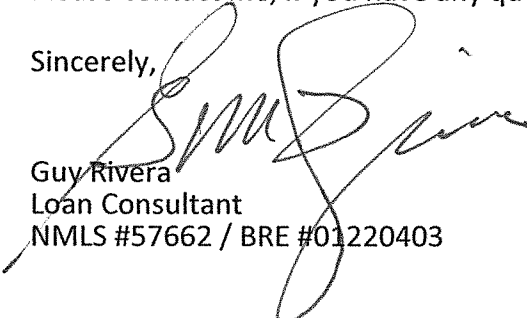

Guy Rivera
Loan Consultant
NMLS #57662 / BRE #01220403



EXHIBIT F



Ocwen Loan Servicing, LLC
WWW.OCWEN.COM
*Helping Homeowners is What We Do!*TM

1661 Worthington Road, Suite 100
West Palm Beach, FL 33409
Toll Free: (800) 746 - 2936

05/09/2017

Loan Number: 655039969

Nadia D. Adams

Property Address: 827 Cheltenham Rd, Santa Barbara, CA 93105-2206
Requestor Email Address: nadams@houser-law.com

Borrower(s) Name: Estate of Leonard Von Scifers

PAYOFF QUOTE
VALID THROUGH 06/02/2017

Dear Nadia D. Adams,

Enclosed is a breakdown of the total amount required to pay off your loan on or before 06/02/2017. Payoff instructions are also provided for your convenience.

Important Note: If there is an escrow account associated with your loan for property taxes and/or insurance, we may need to pay the tax and/or insurance bill before this payoff quote expires on 06/02/2017. If so, we will add the amount paid to your loan payoff total.

Please be sure to continue making on-time payments until the loan is paid off to make sure there is no negative impact to your credit report.

Description	Amount Due
Principal	\$214,882.39
Interest	\$19,412.57
Escrow Advance	\$14,273.50
Property Inspection Fee	\$121.00
Property Valuation Expense	\$243.59
Certified Mail Cost	\$19.59
Late Charge - Alt Payment Plan	\$472.08
Foreclosure Fee	\$427.50
Total Amount Due	\$249,852.22

NMLS # 1852

PAYOFFE

This communication is from a debt collector attempting to collect a debt; any information obtained will be used for that purpose. However, if the debt is in active bankruptcy or has been discharged through bankruptcy, this communication is purely provided to you for informational purposes only with regard to our secured lien on the above referenced property. It is not intended as an attempt to collect a debt from you personally.



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Next Due Date 06/01/2015
 Quoted Date 05/09/2017
 Payoff Quote Expiration Date 06/02/2017
 Grace Period End Date 05/16/2017
 Original Principal Balance \$260,000.00

Given below is a breakdown of the interest that is shown above in the amount of \$19,412.57 due on or before 06/02/2017. Please note that interest is generally charged in arrears. On a normal amortizing loan, the current month's payment will include the interest charges for the previous month. The unpaid principal balance is not the payoff amount.

From	To	Interest Amount	Interest Rate	Principal Bal.	Daily Per Diem	# Days
05/01/15	05/31/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
06/01/15	06/30/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
07/01/15	07/31/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
08/01/15	08/31/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
09/01/15	09/30/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
10/01/15	10/31/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
11/01/15	11/30/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
12/01/15	12/31/15	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
01/01/16	01/31/16	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
02/01/16	02/29/16	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
03/01/16	03/31/16	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
04/01/16	04/30/16	\$693.89	3.87500%	\$214,882.39	\$23.12970200	30
05/01/16	05/31/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
06/01/16	06/30/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
07/01/16	07/31/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
08/01/16	08/31/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
09/01/16	09/30/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
10/01/16	10/31/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
11/01/16	11/30/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
12/01/16	12/31/16	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
01/01/17	01/31/17	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
02/01/17	02/28/17	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
03/01/17	03/31/17	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
04/01/17	04/30/17	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30

NMLS # 1852

PAYOFFE

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Ocwen Loan Servicing, LLC

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1661 Worthington Road, Suite 100
West Palm Beach, FL 33409
Toll Free: (800) 746 - 2936

From	To	Interest Amount	Interest Rate	Principal Bal.	Daily Per Diem	# Days
05/01/17	05/31/17	\$850.58	4.75000%	\$214,882.39	\$28.35253800	30
06/01/17	06/01/17	\$28.35	4.75000%	\$214,882.39	\$28.35253800	1

NMLS # 1852

PAYOFFE

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PAYOFF REQUIREMENTS AND CONDITIONS

Certified funds required for payoff. Payoff funds must be sent via certified funds such as: Wire Transfer, Cashier's Check, Certified Bank Check, Title Company Check or Attorney's Escrow Check. Non-certified payments will be returned and the payoff will not be processed.

HOW TO SEND PAYOFF FUNDS

- Wire transfers are preferred. Wire transfer is the fastest, safest and most convenient payment option. You may also save money on per diem interest because it's the fastest option.
- To make a wire transfer, provide the below information to your bank. You may also be able to process the transaction by visiting your bank's website or calling them directly.
- Be sure to always include the borrower's last name, property address and loan number on any remittances. If you are unable to wire transfer funds, send payment in certified funds by Overnight Mail as shown below.

Payment Methods.

Preferred Option: Wire Transfer at Closing		Overnight Mail
Make Payable to:	Ocwen Loan Servicing, LLC	Mail Certified Funds Check to:
Ocwen Account #:	4124823352	Ocwen Loan Servicing, LLC
ABA Routing #:	121000248	Attention: Cashiering / Payoff Department
Bank Address:	Wells Fargo Bank, NA	1661 Worthington Road, Suite 100
	San Francisco, California	West Palm Beach, FL 33409
Loan Number:	Ocwen Loan 655039969	Reference: Ocwen Loan 655039969

Payoff amount is subject to change. To the extent permitted by law, we reserve the right to correct any portion of this statement at any time.

- All balances are subject to change as a result of any transactions, the assessment of any fees or any costs being incurred with respect to the account which occurs prior to the application of payoff funds. If the account is referred to foreclosure, becomes subject to a bankruptcy proceeding or has any other fees or costs assessed to it prior to the Payoff Quote Expiration Date, this payoff quote is deemed invalid and a new payoff quote will be provided to you.
- Similarly, if any payments applied to this account within the prior thirty (30) days of the date of this payoff quote are reversed for any reason, including but not limited to insufficient funds or a stop payment being placed on a check, this payoff quote is deemed invalid and a new payoff quote must be obtained from us to reflect the correct amount due and owing. Subsequent payoff quotes will reflect the full amount due.

Overpayment or underpayment of payoff amount. Upon receipt of payoff funds, we will verify all amounts due and contact the issuer of the funds in the event of any discrepancies. The payoff amount does not include any applicable positive escrow balance.

NMLS # 1852

PAYOFFE

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1661 Worthington Road, Suite 100
West Palm Beach, FL 33409
Toll Free: (800) 746 - 2936

After the payoff funds have been applied and the account has been reconciled, any overpayment of funds will be returned to the borrower through regular mail within 20 days of the date the funds are received. Escrow account overages will be disbursed within 20 days. Please be aware that to the extent permitted by law, if the payoff funds received are less than the total amount necessary to pay the account in full, in the event there remain any amounts in escrow after the payment of taxes and insurance, then any escrow surplus funds remaining may be applied to the loan at payoff. If you do not want any remaining escrow surplus funds applied to the loan at payoff, please notify us within 5 days prior to submitting the payoff funds. You may email this notification to payoffs@ocwen.com or fax it to 407-737-6118. If escrow funds are insufficient to pay the account in full, we will return the funds and continue to accrue interest on the loan.

Monthly payments due before payoff still must be paid by due date. Issuance of this statement does not suspend the contractual requirement to make loan payments when due. If payoff funds are received after the expiration of the grace period, if such a period is applicable to this loan, a late charge will be due. Payment of all late charges will be required to be paid prior to the application of any payoff funds and satisfaction of the Mortgage/Deed of Trust.

Escrow disbursements will proceed until payoff funds received. Issuing this payoff statement will not stop future escrow disbursements. Property taxes or insurance may be paid after this quote is issued. If such disbursements create escrow advances and change the amount due to satisfy the loan, they must be paid prior to the application of any payoff funds and satisfaction of the Mortgage/Deed of Trust.

Past due fees still apply. If the account is past due, collection expenses and legal fees may be accruing. If this is an adjustable rate Note, the per diem may change prior to payoff.

Deed release. Upon receipt of the entire payoff amount, we will execute a release and discharge of the Deed of Trust/Mortgage and, if necessary, will file a withdrawal in connection with any legal action if it has been taken to collect this obligation.

Prepayment Penalty, customer responsibilities. We undertake no obligation to investigate the circumstances surrounding the payoff of an account. As such, it is the customer's responsibility to notify us if the terms of the Note of Deed of Trust/Mortgage allow for waiver of the prepayment penalty in their circumstances and provide the requisite documentation to demonstrate waiver of a prepayment penalty in accordance with the terms of the Note or Deed of Trust/Mortgage. Such documentation must be provided to the Payoff Department at the address above within sixty (60) days following the date that the payoff was made.

Please verify your Social Security Number for tax reporting. Please visit our website at www.ocwencustomers.com to verify the social security number on file for the purposes of year-end tax reporting.

For Questions. If you have questions regarding this payoff quote, please contact our Customer Care Center at 800.746.2936. We are available Monday through Friday 8:00 am to 9:00 pm, Saturday 8:00 am to 5:00 pm or Sunday 9:00 am to 9:00 pm ET.

Sincerely,
Loan Servicing

NMLS # 1852

PAYOFFE

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EXHIBIT G

 <p>WFG National Title Insurance Company a Williston Financial Group company</p>	<p>WFG National Title Insurance Company 3757 State Street Suite 300B Santa Barbara CA 93105 Phone: (805) 687-1700 Fax: (805) 687-1711 Escrow Officer: Allison Blix</p>	 8103295-AB
---	--	--

Seller's Settlement Statement - Estimated

Property: 827 Cheltenham Road, Santa Barbara, CA 93105

Closed Date:
Est. Closing Date: 5/26/2017
Disbursement Date: 5/26/2017
Consummation Date:
Escrow Number: 8103295-AB

Seller: Gloria Montano

	<u>Debits</u>	<u>Credits</u>
Purchase Price		
Purchase Price		\$700,000.00
Payoff 1 (Total Payoff: \$493,827.49)		
Principal to FCI LENDER SERVICES INC (ATHAS CAPITAL GROUP)	\$398,971.52	
Interest to 6/2/2017	\$24,137.78	
Recording Fee to FCI LENDER SERVICES INC	\$27.00	
Reconveyance Fee to FCI LENDER SERVICES INC	\$45.00	
Statement Fee to FCI LENDER SERVICES INC	\$30.00	
Late Fee to FCI LENDER SERVICES INC	\$6,090.08	
from FCI LENDER SERVICES INC		\$36.00
Unpaid Interest	\$18,835.96	
Unpaid Charges	\$45,726.15	
Payoff 2 (Total Payoff: \$209,852.22)		
Principal to OCWEN (BONY)	\$214,882.39	
Interest to 6/2/2017	\$19,412.57	
Late Fee to OCWEN	\$472.08	
to OCWEN	\$121.00	
to OCWEN	\$19.59	
to OCWEN	\$427.50	
from OCWEN		\$40,000.00
Escrow Advance	\$14,273.50	
to OCWEN	\$243.59	
Sales Commission		
Listing Commission to San Roque Realty	\$14,000.00	
Selling Commission to Goodwin & Thyne	\$14,000.00	
Prorations		
County Taxes (Paid) 3,915.14/6 mos 5/26/2017 to 7/1/2017		\$761.28
Buyer credit towards attorney fees		\$50,000.00
Escrow Charges		
Escrow Fee to WFG National Title Insurance Company	\$1,315.00	
Title Charges		
ALTA Homeowners to WFG National Title Insurance Company	\$1,810.00	
Other Title Fee WFG Credit to WFG National Title Insurance Company		\$35,000.00
Recording Fees / Transfer Taxes		
Documentary Transfer Tax	\$770.00	
Additional Settlement Fees		
Home Warranty to TBD	\$800.00	
Property Disclosure Reports to Property ID	\$114.00	
Additional Charges Seller to Attorney Fees	\$45,000.00	
Proceeds	\$4,272.57	
Totals:	\$825,797.28	\$825,797.28

This is an estimated closing statement and is subject to changes, corrections or additions at the time of final closing.

Gloria Montano