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Receiver

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

RICHARD VU NGUYEN, A/K/A
NGUYEN THANH VU, AND NTV
FINANCIAL GROUP, INC.,

Defendants,

and

MAI DO,

Relief Defendant.

Case No. SACV19-1174-SVW (KESX)

**MEMORANDUM OF POINTS AND
AUTHORITIES IN SUPPORT OF
MOTION OF RECEIVER, JEFFREY
E. BRANDLIN, FOR ORDER:**

- (1) AUTHORIZING SALE OF
COMMERCIAL REAL
PROPERTY LOCATED AT
900 W. 17TH St., SUITE B,
SANTA ANA, CALIFORNIA;
AND**
- (2) AUTHORIZING PAYMENT OF
CERTAIN LIENS, CLAIMS,
BROKER'S COMMISSION,
AND ORDINARY COSTS OF
SALE**

**DECLARATIONS OF J. BRANDLIN
AND B. ROHE IN SUPPORT
THEREOF**

[Notice of Motion and Motion
submitted concurrently herewith]

DATE: October 19, 2020

TIME: 1:30 p.m.

CTRM: 10A

350 W. 1st Street
Los Angeles, CA 90012
JUDGE: Hon. Stephen V. Wilson

**TO THE HONORABLE STEPHEN V. WILSON, UNITED STATES
DISTRICT JUDGE, AND ALL PARTIES AND THEIR COUNSEL OF
RECORD:**

Jeffrey E. Brandlin, in his capacity as the receiver (the "Receiver") of NTV Financial Group, Inc. ("NTV Financial"), bank accounts held by or for the benefit of defendant Richard Nguyen and relief defendant Mai Do, and property acquired in whole or in part with investor funds (collectively, the "Receivership Entity"), submits this *Motion for Order: (1) Authorizing Sale of Commercial Real Property Located at 900 W. 17th St., Suite B, Santa Ana, California; and (2) Authorizing Payment of Certain Liens, Claims, Broker's Commission, and Ordinary Costs of Sale* (the "Motion"). In support of the Motion, the Receiver submits the following memorandum of points and authorities, and the declarations of Jeffrey E. Brandlin and Brandon Rohe, and respectfully represents as follows:

I. INTRODUCTION

The court previously authorized the Receiver to engage a real estate broker to market the commercial property located at 900 W. 17th St., Suite B, Santa Ana, CA 92706 (the "Property") for sale and approved overbid procedures to ensure that the Receiver gets the highest and best bid for the Property. After almost a year of marketing the Property, the Receiver has received an offer from a third party to purchase the Property for \$181,000, subject to overbids. Because a sale at this price will result in a benefit to the estate and is the best and highest offer received, the Receiver requests that the Court approve the sale to the current buyers or any successful

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1 overbidder. The deadline for the receipt of overbids is October 9, 2020, and
2 the Receiver will file a report with the Court seven (7) days prior to the
3 hearing setting forth whether overbids have been received and whether
4 there is a need for an auction.

5
6 **II. BACKGROUND**

7 **A. The Receiver's Appointment**

8 On June 24, 2019, the Receiver was appointed temporary receiver for
9 the Receivership Entity, with full powers of an equity receiver, including, but
10 not limited to, full power over all assets and property belonging to, being
11 managed by, or in the possession or control of the Receivership Entity.
12 (See Docket Nos. 14 and 21.) On July 2, 2019, the Court entered the
13 preliminary injunction and related orders [Docket No. 21] ("PI Order"), which,
14 among other things, made the Receiver's appointment permanent. The PI
15 Order was subsequently amended by orders entered on August 9, 2019
16 [Docket No. 54], August 15, 2019 [Docket No. 58], and September 18, 2019
17 [Docket No. 71] (the "Amended PI Order"), all of which provided that the
18 Receiver remain as permanent receiver.

19 Pursuant to the terms of the Amended PI Order, the Receiver remains
20 as the permanent receiver of the Receivership Entity, "with full powers of an
21 equity receiver, including, but not limited to, full power over all funds, assets,
22 collateral . . . and other property belonging to, being managed by or in
23 possession of or control of [the Receivership Entity]" (*Id.* at 8-9.) The
24 Amended PI Order authorizes the Receiver to take possession of all real
25 property of the Receivership Entity, wherever located, and to take such
26 action as is necessary to preserve the assets of the Receivership Entity. (*Id.*
27 at 9.)
28

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1 **B. The Property**

2 In July 2018, NTV Financial acquired the Property. A copy of the grant
3 deed transferring title to NTV Financial is attached as Exhibit "1." On
4 November 4, 2019, the Court entered an order authorizing the retention of
5 Brandon Rohe of Kidder Matthews (the "Broker") to market the Property and
6 approved overbid procedures. (See Docket No. 91.) Because this is a
7 receivership, the Broker reduced his standard commission to 5%. The Court
8 also approved procedures for the submission of any overbids, which have
9 been implemented in connection with this Motion and are described in more
10 detail below. (See *id.*)

11 According to a recent preliminary title report for the Property, the
12 Property is encumbered by a deed of trust securing a note held by Craig C.
13 Miller and Kimiko P. Miller, and successors, as Trustees of the Miller Family
14 Trust. A copy of the preliminary title report dated August 24, 2020, is
15 attached as Exhibit "2." The Receiver is informed that the current balance
16 due on the note, including just principal and interest, is \$137,515. A copy of
17 the note in favor of the Miller Family Trust is attached as Exhibit "3." The
18 Receiver is also informed that \$555.97 in property taxes is to be paid out of
19 escrow. (See Brandlin Decl. at ¶ 3.) The preliminary title report also reflects
20 liens due to the Employment Development Department of \$6,972.96.

21 Assuming 8% costs of sale and that the Court disallows the
22 prepayment penalty payable to the Miller Family Trust as discussed below,
23 the proposed sale is expected to net the Receivership Estate approximately
24 \$21,000.

25 **C. The Marketing of the Property**

26 Once the Property was prepared to be marketed, the Broker listed the
27 Property in October 2019 on various popular commercial real estate listing
28

1 services such as CoStar, LoopNet and AIR CRE. The Broker also caused
 2 numerous "e-blasts" to be sent out to targeted users and local brokers
 3 regarding the Property.

4 The Broker received a few expressions of interest in the Property. The
 5 Property was shown about six to eight times. The Broker received four
 6 offers. Maria D. Guerrero and Martha Catalina Rojas (the "Buyers") initially
 7 offered to purchase the Property for \$165,000. However, after negotiations,
 8 the Buyers increased their offer to \$181,000, which offer is the subject of this
 9 Motion. This is the highest and best offer received to date. (See Rohe Decl.
 10 at ¶ 6.)

11 12 **III. TERMS OF THE AGREEMENT**

13 The primary terms of the proposed sale are described below. For an
 14 exhaustive description of the sale terms, please refer to the *Standard Offer,*
 15 *Agreement and Escrow Instructions for Purchase of Real Estate*, and the
 16 addendum thereto (collectively, the "Purchase Agreement") attached hereto
 17 as Exhibit "4."

- 18 1. Maria D. Guerrero and Martha Catalina Rojas are the Buyers.
- 19 2. The Receiver is selling the Property in an "as is", where is
 20 condition or basis without any representations or warranties
 21 whatsoever, implied or express, including, without limitation,
 22 representations or warranties as to title, oil and mineral rights,
 23 city or government agency notifications regarding work to be
 24 done, marketability of title, ownership, physical condition,
 25 compliance with state, city or federal statutes, codes,
 26 ordinances, or regulations, geological stability, zoning, suitability
 27
 28

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1 for improvements on the Property, nor any assurances regarding
2 the sub-divisibility of the Property.

3 3. The purchase price for the Property is \$181,000 (the "Purchase
4 Price"). The Purchase Price is payable as follows:

5 (a) Buyers deposited \$10,000 into escrow (the "Deposit"), and
6 the Deposit became nonrefundable except in the event of
7 (i) the Receiver's acceptance of an overbid; or (ii) the
8 Court's failure to approve the sale contemplated in the
9 Motion.

10 (b) On the closing date, Buyers shall deposit the entire
11 balance of the Purchase Price into escrow, plus all other
12 costs and expenses chargeable to Buyers, in good funds,
13 less the Deposit.

14 4. The sale is subject to overbid.

15 5. The sale is contingent upon the Receiver obtaining a resolution
16 of the 10% prepayment penalty claimed by the Miller Family
17 Trust under the terms of its note that is satisfactory to the
18 Receiver, in his sole discretion. Through this Motion, the
19 Receiver is requesting that the prepayment penalty be
20 disallowed.

21 6. The Purchase Agreement is subject to Court approval. The sale
22 is estimated to net the Receivership Estate the approximate sum
23 of \$21,000.

24 7. By separate agreement, the Receiver has agreed to pay the
25 Broker a commission of 5% of the final purchase price, to be
26 shared with the Buyers' broker.

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IV. IMPLEMENTATION OF COURT-APPROVED BID PROCEDURES

In accordance with the previously approved bid procedures (See Docket Nos. 84 & 91.):

1. The Property is continuing to be marketed and the opportunity to submit an overbid is being published for four consecutive weeks in the *Orange County Register* and being provided to parties who have expressed an interest in the Property.
2. Other prospective purchasers will have the opportunity to qualify to bid at the auction ("Qualified Bidder"). The deadline to submit an overbid and become a Qualified Bidder is October 9, 2020, at 5:00 p.m. Any overbid must be sent to the Receiver's Broker, Kidder Matthews, attn: Brandon Rohe, 5 Park Plaza, Suite 1700, Irvine, CA 92614.
3. To be a Qualified Bidder, one must submit the following documentation: (i) a fully executed non-contingent purchase and sale agreement in a form substantially similar to the Purchase Agreement; (ii) evidence, in a form reasonably acceptable to the Receiver, that the bidder has the present ability to pay at least the minimum overbid amount, or minimum bid amount, to be established by the Receiver; and (iii) an earnest money deposit (the "Overbid Deposit") by cashier's check payable to the Receiver equal to 10% of the minimum bid amount, although the Receiver may reduce this requirement if he believes it is in the best interest of the Receivership Estate. The Overbid Deposit will be non-refundable to the winning bidder if, for any reason, (a) the winning bidder fails to close the sale or (b) the winning bidder

1 fails to fund the balance of the purchase price in a timely
2 manner.

- 3 4. The Receiver will file a report with the Court seven (7) days
4 before the hearing setting forth whether overbids have been
5 received and if there is a need for an auction. If there are no
6 overbids from Qualified Bidders, then the Receiver requests that
7 the Court confirm the sale to the Buyers. If there are Qualified
8 Bidders, the Qualified Bidders shall appear at the sale hearing in
9 person or through a duly authorized representative. If a
10 Qualified Bidder appears, then the Receiver, through his
11 counsel, will conduct an auction of the Property.

12 13 **V. ARGUMENT**

14 "The power of a district court to impose a receivership or grant other
15 forms of ancillary relief does not in the first instance depend on a statutory
16 grant of power from the securities laws. Rather, the authority derives from
17 the inherent power of a court of equity to fashion effective relief." *SEC v.*
18 *Wencke*, 622 F.2d 1363, 1369 (9th Cir. 1980). The "primary purpose of
19 equity receiverships is to promote orderly and efficient administration of the
20 estate by the district court for the benefit of creditors." *SEC v. Hardy*, 803
21 F.2d 1034, 1038 (9th Cir. 1986).

22 District courts have the broad power of a court of equity to determine
23 the appropriate action in the administration and supervision of an equity
24 receivership. See *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738 (9th
25 Cir. 2005). The Ninth Circuit explained:

26
27 A district court's power to supervise an equity
28 receivership and to determine the appropriate action to
be taken in the administration of the receivership is

extremely broad. The district court has broad powers and wide discretion to determine the appropriate relief in an equity receivership. The basis for this broad deference to the district court's supervisory role in equity receiverships arises out of the fact that most receiverships involve multiple parties and complex transactions. A district court's decision concerning the supervision of an equitable receivership is reviewed for abuse of discretion.

Id. (citations omitted); see also *CFTC v. Topworth Int'l, Ltd.*, 205 F.3d 1107, 1115 (9th Cir. 1999) ("This court affords 'broad deference' to the court's supervisory role, and 'we generally uphold reasonable procedures instituted by the district court that serve th[e] purpose' of orderly and efficient administration of the receivership for the benefit of creditors.").

Accordingly, the Court has broad equitable powers and discretion in formulating procedures, schedules and guidelines for administration of the receivership estate and disposition of receivership assets.

A. The Proposed Sale

It is generally conceded that a court of equity having custody and control of property has power to order a sale of the same in its discretion. See, e.g., *Elliott, supra*, 953 F.2d at 1566 (finding that the District Court has broad powers and wide discretion to determine relief in an equity receivership). "The power of sale necessarily follows the power to take possession and control of and to preserve property." See also *SEC v. American Capital Invest., Inc.*, 98 F.3d 1133, 1144 (9th Cir. 1996), *cert. denied* 520 U.S. 1195 (decision abrogated on other grounds) (*citing* 2 Ralph Ewing Clark, *Treatise on Law & Practice of Receivers* § 482 (3d ed. 1992) (*citing First Nat'l Bank v. Shedd*, 121 U.S. 74, 87 (1887))). "When a court of equity orders property in its custody to be sold, the court itself as vendor confirms the title in the purchaser." 2 Ralph Ewing Clark, *Treatise on Law & Practice of Receivers* § 487).

1 "A court of equity, under proper circumstances, has the power to order
2 a receiver to sell property free and clear of all encumbrances." *Miners' Bank*
3 *of Wilkes-Barre v. Acker*, 66 F.2d 850, 853 (2d. Cir. 1933). See also, 2
4 Ralph Ewing Clark, Treatise on Law & Practice of Receivers § 500. To that
5 end, a federal court is not limited or deprived of any of its equity powers by
6 state statute. *Beet Growers Sugar Co. v. Columbia Trust Co.*, 3 F.2d 755,
7 757 (9th Cir. 1925) (state statute allowing time to redeem property after a
8 foreclosure sale not applicable in a receivership sale).

9 Generally, when a court-appointed receiver is involved, the receiver,
10 as agent for the court, should conduct the sale of the receivership property.
11 *Blakely Airport Joint Venture II v. Federal Sav. and Loan Ins. Corp.*, 678 F.
12 Supp. 154, 156 (N.D. Tex. 1988). The receiver's sale conveys "good"
13 equitable title enforced by an injunction against the owner and against
14 parties to the suit. See 2 Ralph Ewing Clark, Treatise on Law & Practice of
15 Receivers §§ 342, 344, 482(a), 487, 489, 491. "In authorizing the sale of
16 property by receivers, courts of equity are vested with broad discretion as to
17 price and terms." *Gockstetter v. Williams*, 9 F.2d 354, 357 (9th Cir. 1925).

18 Here, the Receiver believes that the proposed sale is in the best
19 interests of the Receivership Estate. The sale price represents the highest
20 offer received after approximately a year of actively marketing the Property.
21 In addition, the sale remains subject to overbid pursuant to the procedure
22 previously approved by the Court and set forth below. The Buyers have
23 cleared their contingencies and are prepared to close the sale upon Court
24 approval of it. The undisputed portion of the liens¹ against the Property as
25 reflected in the preliminary title report will be paid through escrow, and

26
27 ¹ The preliminary title report reflects a lien held by Craig C. Miller and Kimiko P. Miller,
28 and successors, as Trustees of the Miller Family Trust dated May 30, 1990. The
Receiver reserves all rights to contest the secured creditor's request for late charges and
a prepayment penalty.

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1 approximately \$21,000 will be generated for the Receivership Estate.
2 Accordingly, the Receiver believes that the sale is a proper exercise of his
3 authority and judgment and requests that it be approved.

4 **B. 28 U.S.C. § 2001**

5 Specific requirements are imposed by 28 U.S.C. § 2001 for public
6 sales of real property by receivers under subsection (a) and specific
7 requirements for private sales of real property under subsection (b). The
8 requirements of a public sale under Section 2001(a) are that notice of the
9 sale be published as proscribed by Section 2002 and a public auction be
10 held at the courthouse "as the court directs." 28 U.S.C. § 2001(a); *SEC v.*
11 *Capital Cove Bancorp LLC*, 2015 U.S. Dist. LEXIS 174856, at *13 (C.D. Cal.
12 2015); *SEC v. Kirkland*, 2007 U.S. Dist. LEXIS 45353, at *5 (M.D. Fla.
13 2007). In terms of publication of notice, Section 2002 provides in pertinent
14 part:

15
16 A public sale of realty or interest therein under any
17 order, judgment or decree of any court of the United
18 States shall not be made without notice published once
19 a week for at least four weeks prior to the sale in at least
20 one newspaper regularly issued and of general
circulation in the county, state, or judicial district of the
United States wherein the realty is situated.

21
22 If such realty is situated in more than one county, state,
23 district or circuit, such notice shall be published in one
24 or more of the counties, states, or districts wherein it is
25 situated, as the court directs. The notice shall be
26 substantially in such form and contain such description
of the property by reference or otherwise as the court
approves. The court may direct that the publication be
made in other newspapers.

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1 The notice of sale is sufficient if it describes the property and the time,
2 place, and terms of sales. *Breeding Motor Freight Lines, Inc. v.*
3 *Reconstruction Finance Corp.*, 172 F.2d 416, 422 (10th Cir. 1949). The
4 Court may limit the auction to qualified bidders, who "(i) submit to the
5 Receiver . . . in writing a bona fide and binding offer to purchase the
6 [property]; and (ii) demonstrate . . . , to the satisfaction of the Receiver, that
7 it has the current ability to consummate the purchase of the [property] per
8 the agreed terms." *Regions Bank v. Egyptian Concrete Co.*, 2009 U.S. Dist.
9 LEXIS 111381, at *8 (E.D. Mo. 2009).

10 Here, the proposed sale to the Buyers or a qualified overbidder should
11 be approved. The Property has been fully and properly exposed to the
12 market by the Broker through the customary means of listing the Property on
13 various popular commercial real estate listing services such as CoStar,
14 LoopNet and AIR CRE. The Receiver believes the proposed sale will
15 generate the highest and best recovery for the Property. (Brandlin Decl. at ¶
16 7.)

17 Further, the proposed sale has been subject to overbid and public
18 auction. The Receiver proposed conducting a public auction consistent with
19 the requirements of Section 2001(a). In compliance with 28 U.S.C. § 2002,
20 the Receiver is publishing a notice of sale that complies with this statute
21 once a week for four weeks in the *Orange County Register*. (Brandlin Decl.
22 at ¶ 8.) The notice being published contains the same text as the *Notice of*
23 *Opportunity to Overbid on Commercial Real Property Located at 900 W. 17th*
24 *St., Suite B, Santa Ana, California* that was filed with the Court on July 9,
25 2020. (See Docket No. 145.) In order to conduct an orderly auction and
26 provide sufficient time for the publication of notices discussed above, the
27 Receiver is requiring bidders to complete the above steps by October 9,
28

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1 2020 (the "Bid Qualification Deadline"), and, if a qualifying bid is received,
2 conduct the live public auction at the Court on October 19, 2020 at 1:30 p.m.

3 The Receiver, through his Broker, is informing all parties who may be
4 interested in participating in the auction of the opportunity to submit an
5 overbid in compliance with the procedures set forth above. In addition, the
6 Property will continue to be listed on the listing services and shown to any
7 parties interested in viewing it. The Receiver will notify the Court a week
8 prior to the hearing whether a qualified overbid was received. If a qualified
9 overbid is received, the Receiver proposes to conduct a hearing at the
10 Court, either in person or via telephone or videoconference, and the bidders
11 or their authorized representatives must attend. If there are no qualified
12 overbids, then the Receiver requests that the Court confirm the sale to the
13 Buyers.

14 **C. Disallowance of the Prepayment Penalty Is Appropriate**
15 **Given the Equities of This Case**

16 Under the Miller Family Trust's note, which is secured by a deed of
17 trust against the Property, if the note is paid off within the first three years,
18 then there is a 10% prepayment penalty due. In the fourth and fifth years,
19 there is a 10% prepayment penalty only if the note is refinanced. If the
20 Property is sold and the note is assumed by the buyer, then there is no
21 prepayment penalty. In the sixth through tenth years, there is a 5%
22 prepayment penalty if the note is paid off. There is no prepayment penalty if
23 the Property is sold and the buyer assumes the note. See Exhibit "3."
24 Although this prepayment penalty may be enforceable were this a traditional
25 transaction not involving equitable considerations, that is not the case here.
26 In a federal equity receivership and in bankruptcy cases, equitable
27 considerations come into play. A "district court has broad powers and wide
28

1 discretion to determine the appropriate relief in an equity receivership." *Sec.*
2 *& Exch. Comm'n v. Lincoln Thrift Ass'n*, 577 F.2d 600, 606 (9th Cir. 1978);
3 *see also General Elec. Capital Corp. v. Future Media Productions, Inc.*, 547
4 F.3d 956, 961 (9th Cir. 2008)(holding in the context of a bankruptcy case
5 that the bankruptcy court should consider the allowance of default interest to
6 a secured creditor in the context of the equities involved in a bankruptcy
7 case). This authority has been invoked to disallow a secured creditor's claim
8 for default interest. *See Sec. & Exch. Comm'n v. Capital Cove Bancorp*
9 *LLC*, 2015 WL 9701154, at *11-12 (C.D. Cal. 2015).

10 Here, disallowance of the prepayment penalty is an equitable result.
11 From the time it loaned the money to the time it will be paid off at closing,
12 the Miller Family Trust will have earned interest of 5.5% a year. The
13 investors, on the other hand, will only recoup a portion of the amount that
14 they invested and will receive no return on their investment at all. If the
15 Miller Family Trust is allowed to collect the penalty, then it is at the direct
16 expense of the investors who funded NTV's operations and allowed it to
17 acquire the Property in the first place. The Receiver is not objecting to the
18 late fees charged by the Miller Family Trust but believes that allowing the
19 Miller Family Trust to ensure itself the expected return on its investment at
20 the expense of the investors who were defrauded is a wholly inequitable
21 result. Accordingly, the Receiver requests that the Court disallow the
22 prepayment penalty.

23 **D. Payment of the Valid Liens, Taxes, and Other Claims**
24 **Against the Property, and the Broker's Commission Should**
25 **Be Approved**

26 Pursuant to its broad equitable powers with respect to the
27 administration of receivership assets, the Receiver requests that the Court
28

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1 authorize payment from the Property's sale proceeds of the undisputed liens
2 and taxes against the Property. The Receiver does not yet have payoff
3 demands from the Miller Family Trust or the EDD, but if the payoff demands
4 are consistent with the relief ordered by the Court and the underlying
5 documentation or applicable law and there are no items that require judicial
6 resolution, then the Receiver intends to have them paid through escrow. If
7 there are any disputes, then the lien, or portion thereof, that is in dispute will
8 attach to the proceeds of the sale of the Property with the same priority and
9 validity as they attached to the Property, pending further Court order. In
10 addition, the Receiver seeks authority to pay the brokers' commission of 5%,
11 which is consistent with the listing agreement previously approved by the
12 Court. After payment of these items and assuming that the prepayment
13 penalty is disallowed, the proposed sale is expected to net the Receivership
14 Estate approximately \$21,000.

15
16 **VI. CONCLUSION**

17 Based on the foregoing, the Receiver requests that the Court enter an
18 order:

- 19 (1) Granting the Motion;
- 20 (2) Authorizing the Receiver to sell the commercial real property
21 located at 900 W. 17th St., Suite B, Santa Ana, CA 92706, Assessor's Parcel
22 Numbers 937-83-002 and 937-83-003, to the Buyers, the Successful Bidder,
23 or the Back-Up Bidder, free and clear of all liens, claims, and encumbrances
24 on an as-is, where-is basis, without representations or warranties, with any
25 disputed liens to attach to the proceeds with the same validity and priority as
26 they were attached to the Property, pending further Court order;
- 27
28

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1 (3) Authorizing any licensed title insurer and the Buyers to rely on
2 the Order as authorizing the Receiver to transfer legal title to the Property
3 free and clear of all liens and encumbrances;

4 (4) Approving the terms of the Purchase Agreement or the terms of
5 a substantially similar purchase agreement;

6 (5) Disallowing the prepayment penalty in the Note attached as
7 Exhibit "3";

8 (6) Authorizing the Receiver to pay the valid and undisputed liens,
9 taxes, and any other claims on the Property, in full from the proceeds of sale
10 without further order of the Court;

11 (7) Authorizing the Receiver to pay the Broker's commission and
12 ordinary costs of sale of the Property from the proceeds of sale without
13 further order of the Court;

14 (8) Authorizing the Receiver to take any and all actions reasonably
15 necessary to consummate the sale of the Property; and

16 (9) For such other and further relief as the Court may deem just and
17 proper.

18
19 Respectfully submitted,

20 DATED: September 18, 2020 SMILEY WANG-EKVALL, LLP
21
22

23 By: /s/ Michael L. Simon

24 Kyra E. Andrassy
25 Michael L. Simon
26 Counsel for Jeffrey E. Brandlin,
27 Receiver
28

DECLARATION OF JEFFREY BRANDLIN

I, Jeffrey E. Brandlin, declare as follows:

1. I am the federal equity receiver appointed by the U.S. District Court, Central District of California, over NTV Financial Group, Inc. ("NTV Financial"), bank accounts held by or for the benefit of defendant Richard Nguyen and relief defendant Mai Do, and property acquired in whole or in part with investor funds. I know the facts contained in this declaration to be true of my own personal knowledge, except as otherwise stated and, if called as a witness, I could and would competently testify with respect thereto. I make this declaration in support of the *Motion for Order: (1) Authorizing Sale of Commercial Real Property Located at 900 W. 17th St., Suite B, Santa Ana, California; and (2) Authorizing Payment of Certain Liens, Claims, Broker's Commission, and Ordinary Costs of Sale* (the "Motion"). Unless otherwise defined in this declaration, all terms defined in the Motion are incorporated herein by this reference.

2. I have obtained a preliminary title report for the Property from Orange Coast Title Company. A true and correct copy of the preliminary title report dated August 24, 2020, is attached as Exhibit "2."

3. The preliminary title report reflects a first position lien held by Craig C. Miller and Kimiko P. Miller, and successors, as Trustees of the Miller Family Trust. I am informed that the current balance due on the note, including just principal and interest, is \$137,515. Attached as Exhibit "3" is a true and correct copy of the note that we obtained from the lender. I am also informed that approximately \$556 in property taxes is to be paid out of escrow.

4. The Court previously authorized me, on behalf of the Receivership Estate, to enter into a listing agreement for the Property with

SMILEY WANG-EKVALL, LLP
3200 Park Center Drive, Suite 250
Costa Mesa, California 92626
Tel 714 445-1000 • Fax 714 445-1002

1 Brandon Rohe of Kidder Matthews (the "Broker"). The Broker has
2 performed a valuable service to the estate by extensively marketing the
3 Property.

4 5. I participated in the negotiations for the sale of the Property. The
5 terms and conditions of the sale were negotiated at arm's length. The
6 Buyers' offer is the highest and best offer to date. If the Court disallows the
7 prepayment penalty, then I am informed that the sale to the Buyers will net
8 the Receivership Estate approximately \$21,000 after payment of the liens
9 against the Property, the real estate commission of 5%, and closing costs.


10 6. Neither the Receivership Entity nor I have any relation or
11 connection with the Buyers. I have reviewed the Purchase Agreement,
12 which reflects the terms and conditions of the negotiated transaction. A true
13 and correct copy of the Purchase Agreement is attached hereto as Exhibit
14 "4."

15 7. The proposed sale has a legitimate business justification. Given
16 that the Purchase Price is the highest price obtained by listing the Property
17 on the open market for almost a year, and given the current uncertainty in
18 the economy, in my business judgment, the proposed sale is in the best
19 interest of the Receivership Estate.

20 8. In accordance with the approved overbid procedures, the
21 Property is continuing to be marketed and a notice of the sale and the
22 opportunity to overbid is being published in the *Orange County Register*
23 once a week for four weeks. The approved overbid procedures will further
24 ensure that the Receivership Estate receives the highest and best price for
25 the Property.

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

3 Executed on this 17th day of September, 2020, at Los Angeles,
4 California.

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8 JEFFREY BRANDLIN
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SMILEY WANG-EKVALL, LLP

3200 Park Center Drive, Suite 250

Costa Mesa, California 92626

Tel 714 445-1000 • Fax 714 445-1002

DECLARATION OF BRANDON ROHE

I, Brandon Rohe, declare as follows:

1. I am a licensed real estate professional employed by Kidder Matthews (the "Broker") for the receivership estate of NTV Financial Group, Inc., and certain assets of defendant Richard Nguyen and relief defendant Mai Do. I am authorized by the Broker to make this declaration on its behalf. I know the facts contained in this declaration to be true of my own personal knowledge, except as otherwise stated and, if called as a witness, I could and would competently testify with respect thereto. I make this declaration in support of the *Motion for Order: (1) Authorizing Sale of Commercial Real Property Located at 900 W. 17th St., Suite B, Santa Ana, California; and (2) Authorizing Payment of Certain Liens, Claims, Broker's Commission, and Ordinary Costs of Sale* (the "Motion"). Unless otherwise defined in this declaration, all terms defined in the Motion are incorporated herein by this reference.

2. I am a licensed real estate broker in good standing in California.

3. Both the Broker and I are very familiar with commercial real estate in the Orange County area, and we have extensive experience in marketing and selling such.

4. Some of the marketing efforts included listing the Property on various popular commercial real estate listing services such as CoStar, LoopNet and AIR CRE.


5. The Property received a few expressions of interest. Since the Property was listed in October 2019, the Property was shown about six to eight times.

1 6. The offer presented by the Buyers is the highest and best offer
2 received to date. The Buyers initially offered to purchase the Property for
3 \$165,000. After negotiations, the Buyers increased their offer to \$181,000.
4 This is the highest and best offer received to date.

5 7. I intend to cause those who have expressed an interest in the
6 Property to be notified of the overbid procedures.

7
8 I declare under penalty of perjury under the laws of the United States
9 of America that the foregoing is true and correct.

10 Executed on this 17 day of September, 2020, at Orange County,
11 California.

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BRANDON ROHE

PROOF OF SERVICE

1 **STATE OF CALIFORNIA, COUNTY OF ORANGE**

2 At the time of service, I was over 18 years of age and not a party to this action. I
3 am employed in the County of Orange, State of California. My business address is 3200
Park Center Drive, Suite 250, Costa Mesa, CA 92626.

4 On **09/18/2020**, I served true copies of the following document(s) described as

5 **MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION OF RECEIVER, JEFFREY E.**
6 **BRANDLIN, FOR ORDER: (1) AUTHORIZING SALE OF COMMERCIAL REAL PROPERTY LOCATED AT 900 W.**
7 **17TH ST., SUITE B, SANTA ANA, CALIFORNIA; AND (2) AUTHORIZING PAYMENT OF CERTAIN LIENS, CLAIMS,**
8 **BROKER'S COMMISSION, AND ORDINARY COSTS OF SALE; DECLARATIONS OF J. BRANDLIN AND B. ROHE**
9 **IN SUPPORT THEREOF**

10 on the interested parties in this action as follows:

11 **SEE ATTACHED SERVICE LIST**

12 **(X) (BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"))**. Pursuant to United
13 States District Court, Central District of California, Local Civil Rule 5-3, the foregoing
14 document will be served by the court via NEF and hyperlinked to the document. On
15 **09/18/2020**, I checked the CM/ECF docket for this case and determined that the
16 aforementioned person(s) are on the Electronic Mail Notice List to receive NEF
17 transmission at the email address(es) indicated.

18 **(X) (BY MAIL)**. I enclosed the document(s) in a sealed envelope or package and placed
19 the envelope for collection and mailing, following our ordinary business practices. I am
20 readily familiar with the practice of Smiley Wang-Ekvall, LLP for collecting and
21 processing correspondence for mailing. On the same day that correspondence is placed
22 for collection and mailing, it is deposited in the ordinary course of business with the
23 United States Postal Service, in a sealed envelope with postage fully prepaid. I am a
24 resident or employed in the county where the mailing occurred. The envelope was
25 placed in the mail at Costa Mesa, California.

26 **() (BY E-MAIL)**. By scanning the document(s) and then e-mailing the
27 resultant pdf to the e-mail address indicated above per agreement. Attached to
28 this declaration is a copy of the e-mail transmission.

() (BY FACSIMILE). I caused the above-referenced documents to be
transmitted to the noted addressee(s) at the fax number as stated. Attached to this
declaration is a "TX Confirmation Report" confirming the status of transmission.
Executed on _____, at Costa Mesa, California.

() STATE I declare under the penalty of perjury under the laws of the State of
California that the above is true and correct.

(X) FEDERAL I declare that I am employed in the office of a member of the bar
of this court at whose direction the service was made.

Executed on September 18, 2020, at Costa
Mesa, California.

/s/ Lynnette Garrett

Lynnette Garrett

SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):

- Kyra E Andrassy
kandrassy@swelawfirm.com,jchung@swelawfirm.com,lgarrett@swelawfirm.com,g
cruz@swelawfirm.com
- Robert A Merring
rmerring@merringlaw.com
- Robert A Merring
rmerring@merringlaw.com
- Douglas M Miller
millerdou@sec.gov,kassabguir@sec.gov,longoa@sec.gov,larofiling@sec.gov,irwi
nma@sec.gov
- Michael Lewis Simon
msimon@swelawfirm.com,jchung@swelawfirm.com,lgarrett@swelawfirm.com,gcr
uz@swelawfirm.com

BY US MAIL:

Craig C. Miller and Kimiko P. Miller
Trustees of the Miller Family Trust
2722 Snowfield Street
Brea, CA 92821

EXHIBIT "1"

RECORDING REQUESTED BY
LAWYERS TITLE

RECORDING REQUESTED BY:

MAIL TAX STATEMENT
AND WHEN RECORDED MAIL DOCUMENT TO:
NTV Financial Group, Inc.
900 West 17th Street Unit 2B
Santa Ana, CA 92706

Recorded in Official Records, Orange County
Hugh Nguyen, Clerk-Recorder



15.00

2018000267996 1:58 pm 07/23/18

63 406 G02 4 11

97.90 97.90 0.00 0.00 9.00 0.00 0.000.000.00 0.00

Space Above This Line for Recorder's Use Only

A.P.N.: 937-830-03

File No.: 2001-155111 (MB)

GRANT DEED

The Undersigned Grantor(s) Declare(s): DOCUMENTARY TRANSFER TAX \$195.80; CITY TRANSFER TAX \$0.00;

- [☒] computed on the consideration or full value of property conveyed, OR
[☐] computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,
[☐] unincorporated area; [☒] City of Santa Ana, and

EXEMPT FROM BUILDING HOMES AND JOBS ACTS FEE PER GOVERNMENT CODE 27388.1(a)(2)

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **Craig C. Miller and Kimiko P. Miller, and Successors, as Trustees of the Miller Family Trust, dated May 30, 1990.**

hereby GRANTS to **NTV Financial Group, Inc., a California corporation**

the following described property in the City of Santa Ana, County of Orange, State of **California**
Property commonly known as 900 West 17th. Street, Units 2A and 2B, Santa Ana, CA 92706

Legal description attached hereto as Exhibit "A"

Mail Tax Statements To: **SAME AS ABOVE**

Document Number: 2018000267996 Page: 1 of 4

Grant Deed - continued

Date: **07/10/2018**

A.P.N.: 937-830-03

File No.: 2001-155111 (MB)

Dated: July 10, 2018

Craig C. Miller and Kimiko P. Miller, and
Successors, as Trustees of the Miller Family
Trust, dated May 30, 1990



Craig C. Miller, Trustee



Kimiko P. Miller, Trustee

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

STATE OF California)SS

COUNTY OF Orange)

On July 12, 2018 before me, Robert Anthony Gonzalez, Notary Public, personally appeared
Craig C. Miller and Kimiko P. Miller

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the within
instrument and acknowledged to me that ~~he~~ they executed the same in ~~his~~ their authorized capacity(ies), and that by
~~his~~ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the
instrument.

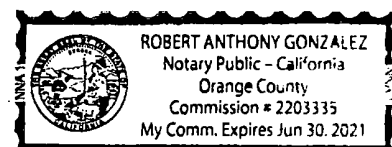
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

This area for official notarial seal.



Notary Signature





16755 Von Karman Ave Ste 100
Irvine, California 92606
Phone: (949) 223-5575

PENALTY OF PERJURY AFFIDAVIT
(GOVERNMENT CODE 27361.7)

I certify under the penalty of perjury that the notary seal on the document to which this statement is attached reads as follows:

Name of the Notary: Robert Anthony Gonzalez

Date Commission expires: June 30, 2021

County Where Bond is Filed: Orange

Commission No.: 2203335 Manufacturer/Vendor No.: NNA1

Place of Execution: Irvine, Ca. Date: July 23, 2018

Signature: _____
LAWYERS TITLE COMPANY

I further certify under the penalty of perjury that the illegible portion of the document to which this statement is attached reads as follows (if applicable):

Date: July 23, 2018

Signature: _____
LAWYERS TITLE COMPANY

EXHIBIT "A"

All that certain real property situated in the County of Orange, State of California, described as follows:

PARCEL 1:

UNITS 2A and 2B, AS SHOWN AND DESCRIBED ON THAT CERTAIN CONDOMINIUM PLAN RECORDED SEPTEMBER 18, 1980 IN BOOK 13749, PAGE 1252 OF OFFICIAL RECORDS OF ORANGE COUNTY, CALIFORNIA.

PARCEL 2:

AN UNDIVIDED 0.64% INTEREST for Unit 2A and UNDIVIDED 0.64% INTEREST for Unit 2B, AS A TENANT IN COMMON IN AND TO PARCEL 1, IN THE CITY OF SANTA ANA, COUNTY OF ORANGE, STATE OF CALIFORNIA, AS SHOWN ON A PARCEL MAP, RECORDED IN BOOK 148, PAGES 1 AND 2 OF PARCEL MAPS, RECORDS OF SAID ORANGE COUNTY, TOGETHER WITH ALL IMPROVEMENTS LOCATED THEREON EXCEPTING THEREFROM CONDOMINIUM UNITS 1, 2A, 2B, 3, 4, 5A, 5B, 6, 7, 8A, 8B, 9, 10, 11A, 11B, 12, 13, 14A, 14B, 15, 16, 17A, 17B, 18, 19, 20A, 20B, 21, 22, 23A, 23B, 24, 25, 26A, 26B, 27, 28, 29A, 29B, 30, 31, 32A, 32B, 33, 34, 35A, 35B, 36, 37, 38A, 38B, 39, 40, 41A, 41B, 42, 43, 44A, 44B, 45, 46, 47A, 47B, 48, 49, 50A, 50B, 51, 52, 53A, 53B, AND 54 LOCATED THEREON.

EXCEPTING THEREFROM ALL OIL, OIL RIGHTS, MINERALS, MINERAL RIGHTS, NATURAL GAS RIGHTS, AND OTHER HYDROCARBONS BY WHATSOEVER NAME KNOWN, GEOTHERMAL STREAM AND ALL PRODUCTS DERIVED FROM ANY OF THE FOREGOING, THAT MAY BE WITHIN OR UNDER THE PARCEL OF LAND HEREINABOVE DESCRIBED, TOGETHER WITH THE PERPETUAL RIGHT OF DRILLING, MINING, EXPLORING, AND OPERATING THEREFOR AND STORING IN AND REMOVING THE SAME FROM SAID LAND OR ANY OTHER LAND, INCLUDING THE RIGHT TO WHIPSTOCK OR DIRECTIONALLY DRILL AND MINE FROM LANDS OTHER THAN THOSE HEREINABOVE DESCRIBED, OIL OR GAS WELLS, TUNNELS AND SHAFTS INTO, THROUGH OR ACROSS THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AND TO BOTTOM SUCH WHIPSTOCKED OR DIRECTIONALLY DRILLED WELLS, TUNNELS AND SHAFTS UNDER AND BENEATH OR BEYOND THE EXTERIOR LIMITS THEREOF, AND TO REDRILL, RETUNNEL, EQUIP, MAINTAIN, REPAIR, DEEPEN AND OPERATE ANY SUCH WELLS OR MINES WITHOUT, HOWEVER, THE RIGHT TO DRILL, MINE, STORE, EXPLORE AND OPERATE THROUGH THE SURFACE OR THE UPPER 500 FEET OF THE SUBSURFACE OF THE LAND HEREINABOVE DESCRIBED, AS RESERVED IN A DEED FROM NORTHSIDE BUSINESS PARK, INC., A CALIFORNIA CORPORATION, RECORDED DECEMBER 11, 1981 IN BOOK 14321, PAGE 261 OF OFFICIAL RECORDS.

PARCEL 3:

EASEMENTS AS SUCH EASEMENTS ARE PARTICULARLY SET FORTH IN THE ARTICLE ENTITLED "EASEMENTS" OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED IN BOOK 13737, PAGE 932 OF OFFICIAL RECORDS OF SAID ORANGE COUNTY UNDER THE SECTION HEADINGS IN SUCH ARTICLE ENTITLED AS FOLLOWS: "UTILITIES", "OWNERS RIGHTS AND DUTIES, UTILITIES", "INGRESS, EGRESS AND GENERAL USE RIGHTS", "SUPPORT, SETTLEMENT AND ENCROACHMENT".

PARCEL 4:

AN EXCLUSIVE EASEMENT APPURTENANT TO EACH UNIT FOR INGRESS, EGRESS AND USE OF THOSE PORTIONS OF THE RESTRICTED COMMON AREA AS SET FORTH IN THE ABOVE DECLARATION AND SHOWN ON THE CONDOMINIUM PLAN FOR EACH UNIT.

APN: 937-83-002 (Unit 2A) 937-83-003 (Unit 2B)

EXHIBIT "2"

NOTICE

PLEASE BE ADVISED THAT THE DATA AND INFORMATION FROM THE PUBLIC RECORDS CONTAINED HEREIN WILL NEED TO BE UPDATED PRIOR TO CLOSING AS MANY COUNTY FACILITIES ARE CLOSED OR HAVE LIMITED STAFFING AS A RESULT OF THE CORONAVIRUS PANDEMIC. IF THE INFORMATION FROM THE COUNTY IS NOT AVAILABLE THERE WILL BE ADDITIONAL REQUIREMENTS IN ORDER TO CLOSE AND INSURE THIS TRANSACTION. PLEASE CONTACT YOUR LOCAL TITLE OFFICER FOR DETAILS.



Orange Coast Title Company

2461 W. La Palma Ave, Suite 120
Anaheim, CA 92801
714-822-3211

PRELIMINARY REPORT

Granite Escrow & Settlement Services
439 North Canon Drive., Suite 220
Beverly Hills, CA 90210

Attention: Cheryl Noah
Property address: 1: 900 West 17th Street #2A, Santa Ana, CA 92706
2: 900 West 17th Street #2B, Santa Ana, CA 92706

Your no.: 17th
Order no.: 150-2153785-07

Dated: August 24, 2020

In response to the above referenced application for a policy of title insurance, **Orange Coast Title Company** hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit B attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit B. Copies of the policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit B of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters, which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of August 14, 2020 at 7:30 AM

Steve Fernando, Title Officer
Ph: 714-822-3211
Email: stevef@octitle.com

The form of policy of title insurance contemplated by this report is:

C.L.T.A. Standard Coverage Policy - 1990 (Owner's Policy or Joint Protection) and A.L.T.A. Loan Policy (06-17-06)

The Policy of Title Insurance, if issued, will be underwritten by: Real Advantage Title Insurance Company, a subsidiary of Orange Coast Title Company. See attached disclosure.

A liability of TBD **Subject to any filed rate increases and/or changes in the liability.**

Schedule "A"

The estate or interest in the land hereinafter described or referred to covered by this report is:

A condominium as defined in section 783 of the California Civil Code, in fee.

Title to said estate or interest at the date hereof is vested in:

NTV Financial Group, Inc., a California Corporation

The land referred to in this report is situated in the City of Santa Ana, the County of Orange, State of California, and is described as follows:

Parcel 1:

Units 2A and 2B, as shown and described on that certain Condominium Plan recorded September 18, 1980 in Book 13749, Page 1252 of Official Records of Orange County, California.

Parcel 2:

An undivided 0.64% interest for Unit 2A and undivided 0.64% interest for Unit 2B, as a tenant in common in and to Parcel 1, in the City of Santa Ana, County of Orange, State of California, as shown on a Parcel Map, recorded in Book 148 Pages 1 and 2 of Parcel Maps, records of said Orange County, together with all improvements located thereon excepting therefrom condominium Units 1, 2A, 2B, 3, 4, 5A, 5B, 6, 7, 8A, 8B, 9, 10, 11A, 11B, 12, 13, 14A, 14B, 15, 16, 17A, 17B, 18, 19, 20A, 20B, 21, 22, 23A, 23B, 24, 25, 26A, 26B, 27, 28, 29A, 29B, 30, 31, 32A, 32B, 33, 34, 35A, 35B, 36, 37, 38A, 38B, 39, 40, 41A, 41B, 42, 43, 44A, 44B, 45, 46, 47A, 47B, 48, 49, 50A, 50B, 51, 52, 53A, 53B, and 54 located thereon.

Excepting therefrom all oil, oil rights, minerals, mineral rights, natural gas rights, and other hydrocarbons by whatsoever name known, geothermal stream and all products derived from any of the foregoing, that may be within or under the parcel of land hereinabove described, together with the perpetual right of drilling, mining, exploring, and operating therefor and storing in and removing the same from said land or any other land, including the right to whipstock or directionally drill and mine from lands other than those hereinabove described, oil or gas wells, tunnels and shafts into, through or across the subsurface of the land hereinabove described, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines without, however, the right to drill, mine, store, explore and operate through the surface or the upper 500 feet of the subsurface of the land hereinabove described, as reserved in a deed from Northside Business Park, Inc., a California Corporation, recorded December 11, 1981 in Book 14321, Page 261 of Official Records.

Parcel 3:

Easements as such easements are particularly set forth in the article entitled "Easements" of the Declaration of Covenants, Conditions and Restrictions recorded in Book 13737, Page 932 of Official Records of said Orange County under the section headings in such article entitled as follows: "Utilities", "Owners rights and Duties, Utilities", "Ingress, Egress and General Use Rights", "Support,

Settlement and Encroachment”.

Parcel 4:

An exclusive easement appurtenant to each Unit for ingress, egress and use of those portions of the restricted common area as set forth in the above declaration and shown on the Condominium Plan for each Unit.

Assessor's Parcel Numbers(s):

1: 937-830-02

2: 937-830-03

Schedule "B"

At the date hereof exceptions to coverage in addition to the printed exceptions and exclusions contained in said policy form would be as follows:

- 1 General and Special taxes for the fiscal year 2020-2021, including any assessments collected with taxes. A lien not yet payable.

First installment due and payable 11/01/2020, delinquent if not paid by 12/10/2020
Second installment due and payable 02/01/2021, delinquent if not paid by 04/10/2021

- 2 General and Special taxes for the fiscal year 2019-2020, including any assessments collected with current taxes.

Total amount	\$1,074.35
1st installment	\$566.22 , Paid
Penalty	\$56.62 (after 12/10/2019)
2nd installment	\$508.13 , Paid with penalty
Penalty	\$73.81 (after 4/10/2020)
Code area	11-003-City of Santa Ana
Parcel No.	937-830-02
Exemption	\$(None Shown)

NOTE: Taxes above mentioned have all been paid and are reported for proration purposes only.

The above taxes cover Unit 2A.

- 3 General and Special taxes for the fiscal year 2019-2020, including any assessments collected with current taxes.

Total amount	\$1,074.35
1st installment	\$537.17 , Paid with penalty
Penalty	\$53.71 (after 12/10/2019)
2nd installment	\$537.18 , Paid
Penalty	\$76.71 (after 4/10/2020)
Code area	11-003-City of Santa Ana
Parcel No.	937-830-03
Exemption	\$(None Shown)

NOTE: Taxes above mentioned have all been paid and are reported for proration purposes only.

The above taxes cover Unit 2B.

- 4 The Lien of future supplemental taxes, if any, assessed pursuant to the provisions of section 75, et seq of the revenue and taxation code of the State of California

- 5 (A) Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records;
- Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- (B) Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
- (C) Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
- (D) Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records
- (E) (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the public records
- (F) Any lien or right to a lien for services, labor or material theretofore or hereafter not shown by the public records.

Exceptions A-F will be omitted on extended coverage policies.

- 6 Easements for ingress and egress, parking, pipeline, drainage, sanitary sewers, public utilities, slopes and rights incidental thereto, as disclosed by instruments of record and the map of said tract, affecting only the common area shown in that certain condominium plan recorded 9/18/1980 [in Book 13749, Page 1252](#), of Official Records.
- 7 The fact that the owners have no right of vehicular access to Flower Street except the public right to travel same. Said rights have been relinquished by an instrument recorded in, [Book 12004, Page 548](#), of Official Records.
- 8 The fact that said land is within the boundaries of the City of Santa Ana Redevelopment Area, as disclosed by an instrument recorded 7/18/1973, [in Book 10807, Page 9](#), Official Records.
- 9 Matters in an instrument which among other things may contain or make provisions for assessments and liens and the subordination thereof; provisions relating to partition; restrictions on severability of component interests; provisions for certain easements and/or encroachments; and containing covenants, conditions and restrictions which provide that a violation thereof shall not defeat or render invalid the lien of any mortgage or Deed of Trust in good faith and for value, recorded 9/10/1980 [in Book 13737, Page 932](#), Official Records, but deleting any covenant, condition, or restriction, if any, indicating a preference, limitation, or discrimination based on race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, handicap, veteran or military status, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, to the extent that such covenants, conditions or restrictions violate applicable state or federal laws. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

"NOTE: Section 12956.1 (b)(1) of California Government Code provide the following: if this document contains any restriction based on race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, veteran or military status, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12956.2 of the Government Code. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status."

Notwithstanding the mortgagee protection clause contained in the above mentioned covenants, conditions and restrictions, they provide that the liens and charges for upkeep and maintenance are subordinate only to a first mortgage.

Said instrument may provide for levying regular as well as special assessments.

- 10 A Deed of Trust to secure the indebtedness of
Amount: **\$138,000.00**
Trustor: **NTV Financial Group, Inc., a California Corporation**
Trustee: Western Resources Title
Beneficiary: Craig C. Miller and Kimiko P. Miller, and successors, as Trustees of the Miller Family Trust
dated May 30, 1990
Dated: 7/20/2018
Recorded: **7/23/2018 as Instrument No. 2018-267997** of Official Records

Said matter affects the herein described land and other land.

- 11 Any assessments due the current managing Association(s).
- 12 A lien due the State of California
Department: Director of the Employment Development Department
Certificate no.: G002300562
Account no.: (None Shown)
Amount: **\$729.50**
Taxpayer: **NTV Financial Group, Inc.**
Recorded: **5/13/2019**, as Instrument No. **2019-159293**, Official Records.
- 13 A lien due the State of California
Department: Director of the Employment Development Department
Certificate no.: G002263759
Account no.: (None Shown)
Amount: **\$6,243.46**
Taxpayer: **NTV Financial Group, Inc.**
Recorded: **6/12/2019**, as Instrument No. **2019-203759**, Official Records.

- 14 This company will require the following in order to insure title in, or a conveyance or encumbrance from the entity named below.

Name: NTV Financial Group, Inc., a California Corporation

(a) A copy of the by-laws or articles of association (sometimes known as the "agreement" or "charter").

(b) A copy of the resolution of the association approving the present transaction and identifying the subject land. The resolution should also state that the transaction is necessary for the business purposes of the association and should name the parties who are authorized to execute documents for the association.

(c) Articles of incorporation

End of Schedule B

“NOTES AND REQUIREMENTS SECTION”

LENDER SERVICES GROUP

NOTE NO. 1

AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT NOTICE

This is to give you notice that Orange Coast Title Company owns an interest in Real Advantage Title Insurance Company. This underwriter may be chosen by Orange Coast Title Company and this referral may provide Orange Coast Title Company a financial or other benefit.

You are NOT required to use the listed provider as a condition for settlement of your loan or purchase, sale or refinance of the subject property and you have the opportunity to select any of the Orange Coast Title Company title insurance underwriters for your transaction. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES

Notes section continued on next page...

NOTE NO. 2

California Revenue and Taxation Code Section 18662, effective January 1, 1994 and by amendment effective January 1, 2003, provides that the buyer in all sales of California Real Estate may be required to withhold 3 and 1/3% of the total sales price as California State Income Tax, subject to the various provisions of the law as therein contained.

NOTE NO. 3 PAYOFF INFORMATION:

Note: this company does require current beneficiary demands prior to closing.

If the demand is expired and a correct demand cannot be obtained, our requirements will be as follows:

- A. If this company accepts a verbal update on the demand, we may hold an amount equal to one monthly mortgage payment. The amount of this hold will be over and above the verbal hold the lender may have stipulated.
- B. If this company cannot obtain a verbal update on the demand, will either pay off the expired demand or wait for the amended demand, at the discretion of the escrow.
- C. In the event that a payoff is being made to a servicing agent for the beneficiary, this company will require a complete copy of the servicing agreement prior to close.

NOTE NO. 4

If this company is requested to disburse funds in connection with this transaction, chapter 598, statutes of 1989 mandates hold periods for checks deposited to escrow or sub-escrow accounts. The mandatory hold is one business day after the day deposited. Other checks require a hold period from three to seven business days after the day deposited.

Notice Regarding Your Deposit of Funds

California Insurance Code Sections 12413 *et. Seq.* Regulates the disbursement of escrow and sub-escrow funds by title companies. The law requires that funds be deposited in the title company escrow and sub-escrow accounts and be available for withdrawal prior to disbursement. Funds deposited with the Company by wire transfer may be disbursed upon receipt. Funds deposited with the Company via cashier's checks drawn on a California based bank may be disbursed the next business day after the day of deposit. If funds are deposited with by other methods, recording or disbursement may be delayed. All escrow and sub-escrow funds received by the Company will be deposited with other funds in one or more non-interest bearing escrow accounts of the Company in a financial institution selected by the Company. The Company and/or its parent company may receive certain direct or indirect benefits from the financial institution by reason of the deposit of such funds or the maintenance of such accounts with the financial institution, and the Company shall have no obligation to account to the depositing party in any manner for the value of, or to pay such party, any benefit received by the Company and/or its parent Company. Those benefits may include, without limitation, credits allowed by such financial institution on loans to the Company and/or its parent company and earnings on investments made on the proceeds of such loans, accounting, reporting and other services and products of such financial institution. Such benefits shall be deemed additional compensation of the Company for its services in connection with the escrow or sub-escrow. If funds are to be deposited with **Orange Coast Title Company** by wire transfer, they should be wired to the following bank/account:

Wiring Instructions for This Office:

**Citizens Business Bank
301 Vanderbilt Way
San Bernardino, CA 92408
Account No. 245123027
ABA 122234149
Account name: Orange Coast Title Company
Reference Order No.150-2153785-07
Steve Fernando, Title Officer**

Note No. 5: The premium for the requested title work shall be split between the agent and underwriter 88%-12%.



Orange Coast Title Company

2461 W. La Palma Ave, Suite 120
Anaheim, CA 92801
714-822-3211

Lender Follow
TBD
Anaheim, CA 92801

Attention: **Loan Processor**
Borrower:

Lenders supplemental report

The above numbered report (including any supplements or amendments thereto) is hereby modified and/or supplemented in order to reflect the following additional items relating to the issuance of an American Land Title Association loan policy form as follows:

- A. This report is preparatory to this issuance of an American Land Title Association loan policy of title insurance. This report discloses nothing, which would preclude the issuance of said American land title association loan policy of title insurance with endorsement no. 100 attached thereto.
- B. The improvements on said land are designated as:
 - A condominium
1: 900 West 17th Street #2A, in the City of Santa Ana, County of Orange, State of California.
 - A condominium
2: 900 West 17th Street #2B, in the City of Santa Ana, County of Orange, State of California.
- C. Our search of the public records revealed conveyance(s) affecting said land recorded within 24 months of the date of this report are as follows:

None.

Attention

Please note that this preliminary report now has an extra copy of the legal description on a separate sheet of paper. There are no markings on the page. The idea is to provide you with a legal description that can be attached to other documents as needed. That legal description page immediately follows this page.

Thank you for your support of **Orange Coast Title Company**. We hope that this makes your job a little easier.

Exhibit “A”

Parcel 1:

Units 2A and 2B, as shown and described on that certain Condominium Plan recorded September 18, 1980 in Book 13749, Page 1252 of Official Records of Orange County, California.

Parcel 2:

An undivided 0.64% interest for Unit 2A and undivided 0.64% interest for Unit 2B, as a tenant in common in and to Parcel 1, in the City of Santa Ana, County of Orange, State of California, as shown on a Parcel Map, recorded in Book 148 Pages 1 and 2 of Parcel Maps, records of said Orange County, together with all improvements located thereon excepting therefrom condominium Units 1, 2A, 2B, 3, 4, 5A, 5B, 6, 7, 8A, 8B, 9, 10, 11A, 11B, 12, 13, 14A, 14B, 15, 16, 17A, 17B, 18, 19, 20A, 20B, 21, 22, 23A, 23B, 24, 25, 26A, 26B, 27, 28, 29A, 29B, 30, 31, 32A, 32B, 33, 34, 35A, 35B, 36, 37, 38A, 38B, 39, 40, 41A, 41B, 42, 43, 44A, 44B, 45, 46, 47A, 47B, 48, 49, 50A, 50B, 51, 52, 53A, 53B, and 54 located thereon.

Excepting therefrom all oil, oil rights, minerals, mineral rights, natural gas rights, and other hydrocarbons by whatsoever name known, geothermal stream and all products derived from any of the foregoing, that may be within or under the parcel of land hereinabove described, together with the perpetual right of drilling, mining, exploring, and operating therefor and storing in and removing the same from said land or any other land, including the right to whipstock or directionally drill and mine from lands other than those hereinabove described, oil or gas wells, tunnels and shafts into, through or across the subsurface of the land hereinabove described, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines without, however, the right to drill, mine, store, explore and operate through the surface or the upper 500 feet of the subsurface of the land hereinabove described, as reserved in a deed from Northside Business Park, Inc., a California Corporation, recorded December 11, 1981 in Book 14321, Page 261 of Official Records.

Parcel 3:

Easements as such easements are particularly set forth in the article entitled “Easements” of the Declaration of Covenants, Conditions and Restrictions recorded in Book 13737, Page 932 of Official Records of said Orange County under the section headings in such article entitled as follows: “Utilities”, “Owners rights and Duties, Utilities”, “Ingress, Egress and General Use Rights”, “Support, Settlement and Encroachment”.

Parcel 4:

An exclusive easement appurtenant to each Unit for ingress, egress and use of those portions of the restricted common area as set forth in the above declaration and shown on the Condominium Plan for each Unit.

CLTA Preliminary Report Form – Exhibit B (06-03-11)**CLTA STANDARD COVERAGE POLICY – 1990****EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- (a) Any law, ordinance or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy. (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
- Defects, liens, encumbrances, adverse claims or other matters: (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
- Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing business laws of the state in which the land is situated.
- Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
- Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

EXCEPTIONS FROM COVERAGE - SCHEDULE B, PART I

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

- Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
- Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
- Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.
- Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
- (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
- Any lien or right to a lien for services, labor or material not shown by the public records.

CLTA/ALTA HOMEOWNER'S POLICY OF TITLE INSURANCE (02/03/10)**EXCLUSIONS**

In addition to the Exceptions in Schedule B, You are not insured against loss, costs, attorneys' fees, and expenses resulting from:

- Governmental police power, and the existence or violation of those portions of any law or government regulation concerning: a. building, b. zoning, c. land use d. improvements on the Land, e. land division; and f. environmental protection. This Exclusion does not limit the coverage described in Covered Risk 8.a., 14, 15, 16, 18, 19, 20, 23 or 27.
- The failure of Your existing structures, or any part of them, to be constructed in accordance with applicable building codes. This Exclusion does not limit the coverage described in Covered Risk 14 or 15.
- The right to take the Land by condemning it. This Exclusion does not limit the coverage described in Covered Risk 17.
- Risks: a. that are created, allowed, or agreed to by You, whether or not they recorded in the Public Records; b. that are Known to You at the Policy Date, but not to Us, unless they are recorded in the Public Records at the Policy Date; c. that result in no loss to You; or d. that first occur after the Policy Date - this does not limit the coverage described in Covered Risk 7, 8.e, 25, 26, 27, or 28.
- Failure to pay value for Your Title.
- Lack of a right: a. to any land outside the area specifically described and referred to in paragraph 3 of Schedule A; and b. in streets, alleys, or waterways that touch the Land. This Exclusion does not limit the coverage described in Covered Risk 11 or 21.
- The transfer of the Title to You is invalid as a preferential transfer or as a fraudulent transfer or conveyance under federal bankruptcy, state insolvency, or similar creditors' rights laws.

LIMITATIONS ON COVERED RISKS

Your insurance for the following Covered Risks is limited on the Owner's Coverage Statement as follows:

- For Covered Risk 16, 18, 19, and 21 Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.

The deductible amounts and maximum dollar limits shown on Schedule A are as follows:

	<u>Your Deductible Amount</u>	<u>Our Maximum Dollar Limit of Liability</u>
Covered Risk 16:	1 % of Policy Amount shown in Schedule A or \$ 2,500 (whichever is less)	\$ 10,000
Covered Risk 18:	1 % of Policy Amount shown in Schedule A or \$ 5,000 (whichever is less)	\$ 25,000
Covered Risk 19:	1 % of Policy Amount shown in Schedule A or \$ 5,000 (whichever is less)	\$ 25,000
Covered Risk 21:	1 % of Policy Amount shown in Schedule A or \$ 2,500 (whichever is less)	\$ 5,000

ALTA RESIDENTIAL TITLE INSURANCE POLICY (6-1-87)**EXCLUSIONS**

In addition to the Exceptions in Schedule B, you are not insured against loss, costs, attorneys' fees, and expenses resulting from:

- Governmental police power, and the existence or violation of any law or government regulation. This includes building and zoning ordinances and also laws and regulations concerning: * land use * improvements on the land * land division * environmental protection. This exclusion does not apply to violations or the enforcement of these matters which appear in the public records at Policy Date. This exclusion does not limit the zoning coverage described in Items 12 and 13 of Covered Title Risks.
- The right to take the land by condemning it, unless: *a notice of exercising the right appears in the public records *on the Policy Date *the taking happened prior to the Policy Date and is binding on you if you bought the land without knowing of the taking
- Title Risks: *that are created, allowed, or agreed to by you *that are known to you, but not to us, on the Policy Date -- unless they appeared in the public records *that result in no loss to you *that first affect your title after the Policy Date -- this does not limit the labor and material lien coverage in Item 8 of Covered Title Risks
- Failure to pay value for your title.
- Lack of a right: *to any land outside the area specifically described and referred to in Item 3 of Schedule A OR *in streets, alleys, or waterways that touch your land. This exclusion does not limit the access coverage in Item 5 of Covered Title Risks.

2006 ALTA LOAN POLICY (06-17-06)**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- (a) Any law, ordinance or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement erected on the Land; (iii) the subdivision of land; or (iv) environmental protection; or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
- Defects, liens, encumbrances, adverse claims or other matters: (a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13 or 14); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
- Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state in which the Land is situated.
- Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth in lending law.
- Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
- Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b):

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

- (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
- Any facts, rights, interests or claims which are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
- Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
- Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
- (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records.
- Any lien or right to a lien for services, labor or material not shown by the public records.

2006 ALTA OWNER'S POLICY (06-17-06)**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to: (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions, or location of any improvement erected on the Land; (iii) the subdivision of land; or (IV) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
 2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
 3. Defects, liens, encumbrances, adverse claims, or other matters: (a) created, suffered, assumed, or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is (a) a fraudulent conveyance or fraudulent transfer; or (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
 5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.
- The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and that are not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material not shown by the public records.

ALTA EXPANDED COVERAGE RESIDENTIAL LOAN POLICY (07-26-10)

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys fees or expenses which arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including but not limited to building and zoning) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the Land; (ii) the character, dimensions or location of any improvement erected on the Land; (iii) the subdivision of the land; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risks 5, 6, 13(c), 13(d), 14, and 16. (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risks 5, 6, 13(c), 13(b), 14, and 16.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims or other matters (a) created, suffered, assumed or agreed to by the Insured Claimant; (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy; (c) resulting in no loss or damage to the Insured Claimant; (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 11, 16, 17, 18, 19, 20, 21, 22, 23, 24, 27 or 26); or (e) resulting in loss or damage which would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of the Insured to comply with applicable doing-business laws of the state in which the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury, or any consumer credit protection or truth in lending law. This Exclusion does not modify or limit the coverage provided in Covered Risk 26.
6. Any claim of invalidity, unenforceability or lack of priority of the lien of the Insured Mortgage as to Advances or modifications made after the Insured has Knowledge that the vestee shown in Schedule A is no longer the owner of the estate or interest covered by this policy. This Exclusion does not modify or limit the coverage provided in Covered Risk 11.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching subsequent to Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
8. The failure of the residential structure, or any portion of it, to have been constructed before, on or after Date of Policy in accordance with applicable building codes. This Exclusion does not modify or limit the coverage provided in Covered Risk 5 or 6.
9. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is (a) a fraudulent conveyance or fraudulent transfer, or (b) a preferential transfer for any reason not stated in Covered Risk 27(b) of this policy.

Orange Coast Title Company PRIVACY POLICY

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information – particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information that you provide to us. Therefore, we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means.
- Information we receive from providers of services to us, such as appraisers, appraisal management companies, real estate agents and brokers and insurance agencies (this may include the appraised value, purchase price and other details about the property that is the subject of your transaction with us).
- Information about your transactions with us, our Affiliated Companies, or others; and
- Information we receive from a consumer reporting agency.

Your California Rights (immediately following this Privacy Policy) or you may visit our website at <https://www.titleadvantage.com/privacypolicy.htm> or call toll-free at (866) 241-7373. Only applies to CA residents

Use of Information

We request information from you for our own legitimate business purposes and not for benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Other Important Information

We reserve the right to modify or supplement this Privacy Policy at any time. If our Privacy Policy changes, we will provide the new Privacy Policy before the new policy becomes effective.

Last Revision 12/26/2019
Effective on 1/01/2020

Your California Rights

If you are a California resident, you may have certain rights under California law, including but not limited to the California Consumer Privacy Act ("CCPA"). All phrases used herein shall have the same meaning as those phrases used under relevant California law, including but not limited to the CCPA.

Right to Know

You have the right to know:

- The categories of personal information we have collected about or from you;
- The categories of sources from which we collected your personal information;
- The business or commercial purpose for collecting or sharing your personal information;
- The categories of third parties with whom we have shared your personal information; and
- The specific pieces of your personal information we have collected.

Process to Submit a Request. To submit a verified request for this information you may visit our website at <https://www.titleadvantage.com/privacypolicy.htm> or call toll-free at (866) 241-7373. You may also designate an authorized agent to submit a request on your behalf by visiting our website <https://www.titleadvantage.com/privacypolicy.htm> or calling toll-free at (866) 241-7373 and then also submitting written proof of such authorization via e-mail to dataprivacy@octitle.com.

Verification Method. In order to ensure your personal information is not disclosed to unauthorized parties, and to protect against fraud, we will verify your identity before responding to your request. To verify your identity, we will generally match the identifying information provided in your request with the information we have on file about you. Depending on the sensitivity of the personal information requested, we may also utilize more stringent verification methods to verify your identity, including but not limited to requesting additional information from you and/or requiring you to sign a declaration under penalty of perjury.

Right of Deletion

You have a right to request that we delete the **personal information** we have collected from or about you.

Process to Submit a Request. To submit a verified request to delete you information you may visit our website at <https://www.titleadvantage.com/privacypolicy.htm> or call toll-free at (866) 241-7373. You may also designate an authorized agent to submit a request on your behalf by clicking here or calling toll-free at (866) 241-7373 and then also submitting written proof of such authorization via e-mail to dataprivacy@octitle.com.

Verification Method. In order to ensure we do not inadvertently delete your **personal information** based on a fraudulent request, we will verify your identity before we respond to your request. To verify your identity, we will generally match the identifying information provided in your request with the information we have on file about you. Depending on the sensitivity of the **personal information** requested to be deleted, we may also utilize more stringent verification methods to verify your identity, including but not limited to requesting additional information from you and/or requiring you to sign a declaration under penalty of perjury.

Right to Opt-Out

We do not sell your **personal information** to third parties, and do not plan to do so in the future.

Right of Non-Discrimination

You have a right to exercise your rights under the CCPA without suffering discrimination. Accordingly, OC Title & family of Companies will not discriminate against you in any way if you choose to exercise your rights under the CCPA.

California Minors

If you are a California resident under the age of 18, California Business and Professions Code § 22581 permits you to request and obtain removal of content or information you have publicly posted on any of our Applications or Websites. To make such a request, please send an email with a detailed description of the specific content or information to dataprivacy@octitle.com. Please be aware that such a request does not ensure complete or comprehensive removal of the content or information you have posted and there may be circumstances in which the law does not require or allow removal even if requested.

Collection Notice

The following is a list of the categories of **personal information** we may have collected about California residents in the twelve months preceding the date this Privacy Notice was last updated, including the business or commercial purpose for said collection, the

categories of sources from which we may have collected the **personal information**, and the categories of third parties with whom we may have shared the **personal information**:

Categories of Personal Information Collected

The categories of **personal information** we have collected include, but may not be limited to:

- real name
- Signature
- Alias
- SSN
- physical characteristics or description, including protected characteristics under federal or state law
- address
- telephone number
- passport number
- driver's license number
- state identification card number
- IP address
- policy number
- file number
- employment history
- bank account number
- credit card number
- debit card number
- financial account numbers
- commercial information
- professional or employment information

Categories of Sources

Categories of sources from which we've collected **personal information** include, but may not be limited to:

- the consumer directly
- public records
- governmental entities
- non-affiliated third parties
- affiliated third parties

Business Purpose for Collection

The business purposes for which we've collected **personal information** include, but may not be limited to:

- completing a transaction for our Products
- verifying eligibility for employment
- facilitating employment
- performing services on behalf of affiliated and non-affiliated third parties
- protecting against malicious, deceptive, fraudulent, or illegal activity

Categories of Third Parties Shared

The categories of third parties with whom we've shared **personal information** include, but may not be limited to:

- service providers
- government entities
- operating systems and platforms
- non-affiliated third parties
- affiliated third parties

Sale Notice

We have not sold the **personal information** of California residents to any third party in the twelve months preceding the date this Privacy Notice was last updated, and we have no plans to sell such information in the future. We also do not, and will not sell the **personal information** of minors under sixteen years of age without affirmative authorization.

Disclosure Notice

The following is a list of the categories of **personal information** of California residents we may have disclosed for a business purpose in the twelve months preceding the date this Privacy Notice was last updated.

- real name
- Signature
- Alias
- SSN
- physical characteristics or description, including protected characteristics under federal or state law
- telephone number
- passport number
- driver's license number
- state identification card number
- IP address
- policy number
- file number
- bank account number
- credit card number
- debit card number
- financial account numbers
- commercial information
- professional or employment information

- address
- employment history

If you have any questions and/or comments you may contact us:

Call Us at our toll free number (866) 241-7373

Email Us at dataprivacy@octitle.com

Mail:

Orange Coast Title

Attn: Privacy Officer

1551 N. Tustin Ave., Ste. 300

Santa Ana, CA 92705

Effective on 1/1/2019

Revised on 12/23/2019



Orange Coast Title Company
2461 W. La Palma Ave, Suite 120
Anaheim, CA 92801

OWNER'S AFFIDAVIT

State of California }
County of _____ } S.S.

Order No.: 150-2153785-07

The undersigned, _____, (owner's name)
being first duly sworn, depose and say as follows:

1. That the undersigned is/are the owner(s) of certain real property situated in the City of Santa Ana, County of Orange and State of California, commonly known as 900 West 17th Street #2A and more particularly described in Schedule "A" attached hereto (the "Property"):
2. That within the last ninety (90) days, including the date hereof, no person, firm or corporation has furnished any labor, services or materials in connection with the construction or repair of any buildings, fixtures or improvements on the Property, EXCEPT (if work has been performed or materials furnished within the last (90) days, please explain fully and state whether payment for the same has been made in full): _____.
3. That there are no present tenants, lessees or other parties in possession or who have a right to possession of said Property, EXCEPT: (if none, state "None") _____.
4. That the undersigned has/have no knowledge of any taxes or special assessments which are not shown as existing liens by the public records other than as follows: _____.
5. That the taxes for Installment ____ of fiscal year _____ are paid. Installment ____ of fiscal year _____ is not yet due.
6. That the undersigned has/have no knowledge of, nor has/have the undersigned created, any violations of any covenants, restrictions, agreements, conditions or zoning ordinances affecting the Property.
7. That Property is free of all liens, taxes, encumbrances and claims of every kind, nature and description whatsoever, except for the following mortgages or deeds of trust; _____ and except for real estate and personal property taxes for Installment ____ of fiscal year _____ and subsequent years.
8. That there are no mechanic's, materialmen's or laborer's liens against the above described Property, nor is any party entitled to assert any mechanic's, materialmen's or laborer's liens against the Property.
9. That there are no unrecorded leases or agreements affecting the Property, other than the Agreement of Sale between the undersigned and _____ as purchasers of the Property dated _____.
10. That there are no open, unexercised options to purchase or rights of first refusal to purchase the Property.
11. That no judgment or decree has been entered in any court of this State or the United States against the undersigned and which remain unsatisfied, EXCEPT _____.
12. The undersigned further state(s) that he/she/they are each familiar with the nature of an oath; and with the penalties under the laws of the state for making false statements in any instruments of this nature. The undersigned further certify(ies) that they have read, this affidavit, or have had it read to them, and understand its context.
13. That I/WE have made this Affidavit for the purpose of inducing Orange Coast Title Company to issue one or more policy(ies) of title insurance insuring interests in the Property, and that said title company is relying on the statements set forth in this Affidavit in issuing said policies, free and harmless from and against any and all actions, causes, of action, loss, cost, expense, or damages that may be brought against or suffered or incurred by Orange Coast Title Company or its underwriters, in relying on the truth and accuracy of the statements contained herein.

By: _____
Name: _____

By: _____
Name: _____

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

State of California }
County of _____ } S.S.

On _____, before me, _____,
personally appeared _____

_____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed this instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS MY HAND and OFFICIAL SEAL

Signature: _____

(Notary Seal)

Exhibit “A”

Parcel 1:

Units 2A and 2B, as shown and described on that certain Condominium Plan recorded September 18, 1980 in Book 13749, Page 1252 of Official Records of Orange County, California.

Parcel 2:

An undivided 0.64% interest for Unit 2A and undivided 0.64% interest for Unit 2B, as a tenant in common in and to Parcel 1, in the City of Santa Ana, County of Orange, State of California, as shown on a Parcel Map, recorded in Book 148 Pages 1 and 2 of Parcel Maps, records of said Orange County, together with all improvements located thereon excepting therefrom condominium Units 1, 2A, 2B, 3, 4, 5A, 5B, 6, 7, 8A, 8B, 9, 10, 11A, 11B, 12, 13, 14A, 14B, 15, 16, 17A, 17B, 18, 19, 20A, 20B, 21, 22, 23A, 23B, 24, 25, 26A, 26B, 27, 28, 29A, 29B, 30, 31, 32A, 32B, 33, 34, 35A, 35B, 36, 37, 38A, 38B, 39, 40, 41A, 41B, 42, 43, 44A, 44B, 45, 46, 47A, 47B, 48, 49, 50A, 50B, 51, 52, 53A, 53B, and 54 located thereon.

Excepting therefrom all oil, oil rights, minerals, mineral rights, natural gas rights, and other hydrocarbons by whatsoever name known, geothermal stream and all products derived from any of the foregoing, that may be within or under the parcel of land hereinabove described, together with the perpetual right of drilling, mining, exploring, and operating therefor and storing in and removing the same from said land or any other land, including the right to whipstock or directionally drill and mine from lands other than those hereinabove described, oil or gas wells, tunnels and shafts into, through or across the subsurface of the land hereinabove described, and to bottom such whipstocked or directionally drilled wells, tunnels and shafts under and beneath or beyond the exterior limits thereof, and to redrill, retunnel, equip, maintain, repair, deepen and operate any such wells or mines without, however, the right to drill, mine, store, explore and operate through the surface or the upper 500 feet of the subsurface of the land hereinabove described, as reserved in a deed from Northside Business Park, Inc., a California Corporation, recorded December 11, 1981 in Book 14321, Page 261 of Official Records.

Parcel 3:

Easements as such easements are particularly set forth in the article entitled “Easements” of the Declaration of Covenants, Conditions and Restrictions recorded in Book 13737, Page 932 of Official Records of said Orange County under the section headings in such article entitled as follows: “Utilities”, “Owners rights and Duties, Utilities”, “Ingress, Egress and General Use Rights”, “Support, Settlement and Encroachment”.

Parcel 4:

An exclusive easement appurtenant to each Unit for ingress, egress and use of those portions of the restricted common area as set forth in the above declaration and shown on the Condominium Plan for each Unit.



Orange Coast Title Company

2461 W. La Palma Ave, Suite 120

Anaheim, CA 92801

714-822-3211

DECLARATION OF OCCUPANCY

(Loan Transaction)

The undersigned, _____,
(owner's name) depose(s) and say(s) as follows:

1. The undersigned is/are the owner(s) of certain real property situated in the City of Santa Ana, County of Orange and State of California, commonly known as 900 West 17th Street #2A, herein referred to as "Property":
2. The undersigned is/are obtaining a loan from _____
to be secured by a Deed of Trust against the Property, which is the subject of this transaction.
3. The undersigned currently occupy the Property as the undersigned's principal address, and intend to continue to occupy the same as the undersigned's principal residence following the close of this transaction.
4. The undersigned understand(s) that Orange Coast Title Company is relying on this information in calculating the recording fees for all real estate instruments, papers, and notices recorded in connection with this transaction in accordance with *California Government Code §27388.1(a)(2)*.
5. The undersigned agree(s) to indemnify and hold Orange Coast Title Company harmless from and against, and to pay any additional recording fees and/or penalties arising out of, or in connection with, the inaccuracy of the information set forth herein.

The undersigned declare(s) under penalty of perjury under the laws of the State of California that the foregoing is true and correct, and that this Declaration was executed on _____, at _____,
_____.

By: _____
Name: _____

By: _____
Name: _____

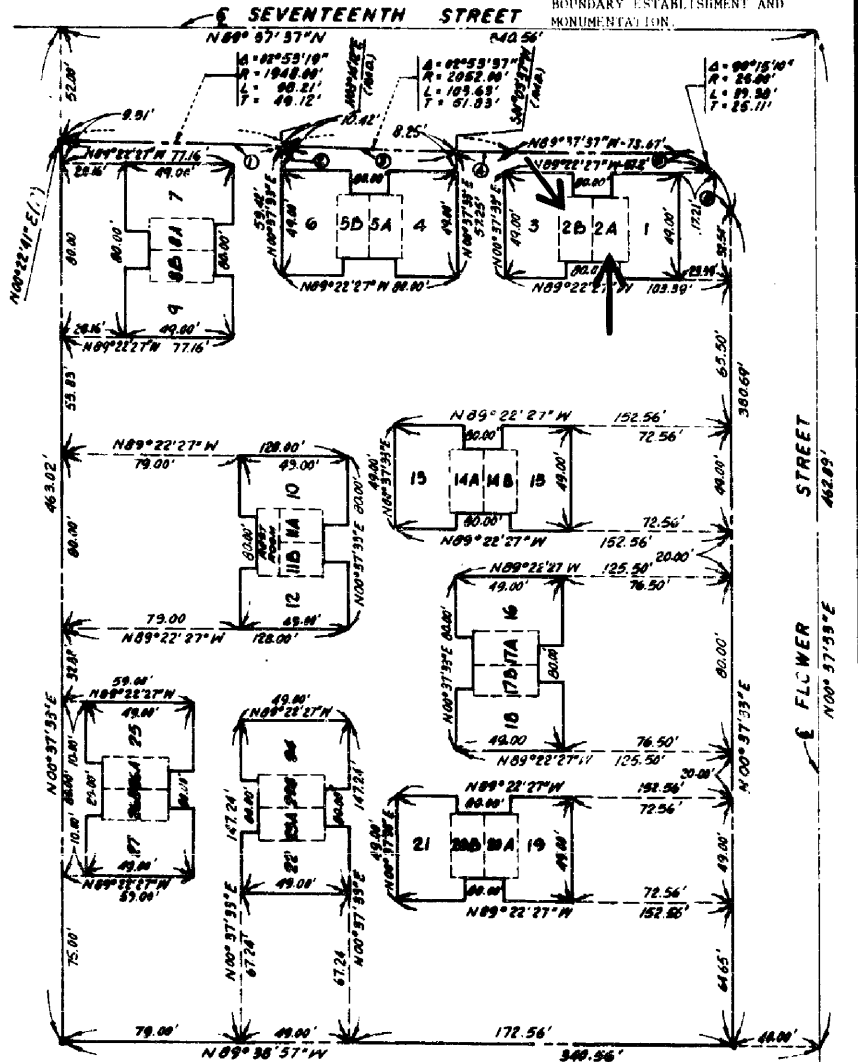
CONDOMINIUM PLAN

UNIT LOCATION PLAN LOWER UNITS

SURVEY OF PROJECT, UNIT LOCATION & BUILDING LOCATION MAP

PARCEL 1, AS PER PARCEL MAP RECORDED IN BOOK 148, PAGES 1 AND 2 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF ORANGE COUNTY, CALIFORNIA.
 NOTE: SEE MAP OF PARCEL MAP RECORDED IN BOOK 148, PAGES 1 AND 2 OF PARCEL MAPS FOR BOUNDARY ESTABLISHMENT AND MONUMENTATION.

SCALE: 1"=50'



CURVE DATA

- | | | | | | |
|----------------|----------------|----------------|----------------|----------------|-----------------|
| ① Δ = 2°41'31" | ② Δ = 0°41'40" | ③ Δ = 1°12'23" | ④ Δ = 0°41'14" | ⑤ Δ = 4°04'02" | ⑥ Δ = 41°11'00" |
| R = 1948.00' | R = 1948.00' | R = 2052.00' | R = 2052.00' | R = 25.00' | R = 25.00' |
| L = 97.19' | L = 1.02' | L = 78.02' | L = 24.61' | L = 21.41' | L = 17.97' |
| T = 48.61' | T = 0.51' | T = 39.51' | T = 12.31' | T = 11.41' | T = 9.48' |

EXHIBIT "3"

DO NOT DESTROY THIS NOTE:

When paid, this Note and the Deed of Trust securing same, must be surrendered to Trustee for cancellation and retention before reconveyance of the Deed of Trust will be made.

**INSTALLMENT NOTE
(INTEREST INCLUDED IN INSTALLMENT PAYMENT)**

\$138,000.00

**July 20, 2018
File No. 155111**

For value received, all of the undersigned (collectively referred to as "Maker"), jointly and severally promise to pay to Craig C. Miller and Kimiko P. Miller, and successors, as Trustees of the Miller Family Trust, dated, May 30, 1990 or order ("Holder"), at 2722 Snowfield Street, Brea, CA 92821 or as directed otherwise in writing by Holder, the principal sum of one hundred thirty eight thousand Dollars (**\$138,000.00**), with interest from the 23 day of July, 2018 on the amounts of principal remaining from time to time unpaid, until said principal sum is paid in full, at the rate of 5.5 per cent (five and a half %) per annum.

Maker shall pay in equal Monthly installments of One Thousand one hundred twenty eight Dollars (**\$1,128.00**) Or More on the same day each and every Month, beginning on the 22 day of August, 2018, and continuing until the 23 day of July, 2028, at which time the entire unpaid principal and any accrued interest is all due and payable in full.

***If, on July 23, 2028 (Due /Maturity Date) Borrower still owe amounts under this Note, (Balloon Balance), Borrower will pay all those amounts, in Full, on that date.
This is a Note fully amortized in 15 (fifteen) years due in 10(ten)***

If the Maker shall sell, convey or alienate the property as described in the Deed of Trust (defined below), or any part thereof, or any interest therein, or shall be divested of his title or any interest therein in any manner or way, whether voluntarily or involuntarily, without the written consent of the Holder being first had and obtained, Holder shall have the right, at its option, except as prohibited by law, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any Note evidencing the same, immediately due and payable.

If this note is secured by real property consisting of one to four residential dwelling units, and is for a term of more than one year and includes a balloon payment provision, the following statement applies:

This note is subject to Section 2966 of the Civil Code, which provides that the holder of this note shall give written notice to the trustor, or his successor in interest, of prescribed information at least 90 and not more than 150 days before any balloon payment is due:

All payments under this Note shall be made in lawful money of the United States of America. Payments shall be credited first against any costs or expenses due under this Note, then to accrued interest, and finally to principal. The principal amount of this Note may be prepaid, in whole or in part, at any time without penalty (unless a separate prepayment penalty provision is specifically included in the Note, which terms shall override this statement), in which event, interest shall cease to accrue on the portion of the principal so prepaid. Should any amount under this Note not be paid when due, then all remaining principal and accrued interest shall become immediately due and payable at the option of Holder. In no event shall the interest rate charged under this Note exceed the maximum rate permitted under applicable law.

BORROWER INITIALS: *CM*

Continuation of INSTALLMENT NOTE (Interest Included in Installment Payment)

OTHER TERMS:

Prepayment Penalty: There shall be a 10% (ten per cent) prepayment penalty if the loan is paid-off within the first 3 (three) years of the loan.

In the 4th (fourth) and 5th (fifth) year there is a prepayment penalty of 10% (ten per cent) for Refinance Only. If Borrower sells the property there will be NO prepayment penalty Only if the New Buyer assumes the existing financing subject to Beneficiary(ies) approval of credit.

In the 6th (sixth) to 10th (tenth) years there is a prepayment penalty of 5% (five per cent) for Refinance Only. NO Prepayment penalty applies if the New Buyer assumes the existing financing subject to Beneficiary (ies) approval of credit

Late Charge: A Late Charge of 6% (six percent) shall be payable with respect to any payment of principal, interest, or other charges, not made within 10 days (ten) after it is due.

BORROWER INITIALS: h

Borrower's signature is on Page 3 attached hereto and made a part hereof

INSTALLMENT NOTE
(INTEREST INCLUDED IN INSTALLMENT PAYMENT)

\$138,000.00

File No. **155111**

Should suit on this Note or foreclosure of the Deed of Trust (defined below) be commenced, Maker agrees to pay the costs of foreclosure and such additional sums as a court may adjudge reasonable as attorney's fees in any suit.

This Note shall be construed in accordance with the laws of the State of California. Any alteration, change or modification of or to this Note, in order to become effective, shall be made by written instrument executed by both Maker and Holder.

This Note is secured by a deed of trust of even date herewith to **Western Resoutces Title**, as trustee ("Deed of Trust").

THIS IS A LEGAL DOCUMENT. PLEASE READ IT CAREFULLY.
IT IS RECOMMENDED THAT YOU CONSULT YOUR LEGAL COUNSEL
BEFORE EXECUTING OR ACCEPTING THIS DOCUMENT.

"Maker"

NTV Financial Group, Inc., a California corporation

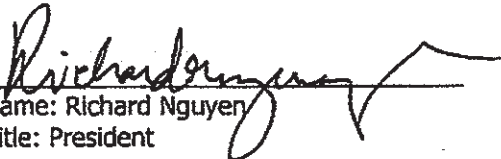
By: 
Name: Richard Nguyen
Title: President

EXHIBIT "4"

#2673
AIR CRE

STANDARD OFFER, AGREEMENT AND ESCROW INSTRUCTIONS FOR PURCHASE OF REAL ESTATE

(Non-Residential)

Dated: August 12 2020

1. Buyer.

1.1 Maria D Guerrero and Martha Catalina Rojas, ("Buyer") hereby offers to purchase the real property, hereinafter described, from the owner thereof ("Seller") (collectively, the "Parties" or individually, a "Party"), through an escrow ("Escrow") to close 30 or ____ days after the waiver or satisfaction of the Buyer's Contingencies, ("Expected Closing Date") to be held by Granite Escrow & Settlement Services, ("Escrow Holder") whose address is 439 N. Canon Drive #220, Beverly Hills, CA 90210, Phone No. 310.288.0110, Facsimile No. _____ upon the terms and conditions set forth in this agreement ("Agreement"). Buyer shall have the right to assign Buyer's rights hereunder, but any such assignment shall not relieve Buyer of Buyer's obligations herein unless Seller expressly releases Buyer.

1.2 The term "Date of Agreement" as used herein shall be the date when by execution and delivery (as defined in paragraph 20.2) of this document or a subsequent counteroffer thereto, Buyer and Seller have reached agreement in writing whereby Seller agrees to sell, and Buyer agrees to purchase, the Property upon terms accepted by both Parties.

2. Property.

2.1 The real property ("Property") that is the subject of this offer consists of (insert a brief physical description)- An approximate 830 Sq. Ft. office condo within the Wellington Square office project is located in the County of Orange, is commonly known as (street address, city, state, zip) 900 W 17th St. Suite B Santa Ana, CA 92706 and is legally described as: Legal description to be provided by Title (APNS: 937-83-002 and 937-83-003).

2.2 If the legal description of the Property is not complete or is inaccurate, this Agreement shall not be invalid and the legal description shall be completed or corrected to meet the requirements of Orange Coast Title Company, ("Title Company"), which shall issue the title policy hereinafter described.

2.3 The Property includes, at no additional cost to Buyer, the permanent improvements thereon, including those items which pursuant to applicable law are a part of the property, as well as the following items, if any, owned by Seller and at present located on the Property: electrical distribution systems (power panel, bus ducting, conduits, disconnects, lighting fixtures); telephone distribution systems (lines, jacks and connections only); space heaters; heating, ventilating, air conditioning equipment ("HVAC"); air lines; fire sprinkler systems; security and fire detection systems; carpets; window coverings; wall coverings; and 2 office desks, 4 chairs, 2 couches, small refrigerator, reception table, Flat Screen TV in reception area. (collectively, the "Improvements").

2.4 The fire sprinkler monitor: ☐ is owned by Seller and included in the Purchase Price, ☐ is leased by Seller, and Buyer will need to negotiate a new lease with the fire monitoring company, ☒ ownership will be determined during Escrow, or ☐ there is no fire sprinkler monitor.

2.5 Except as provided in Paragraph 2.3, the Purchase Price does not include Seller's personal property, furniture and furnishings, and ____ all of which ~~may shall~~ be removed by Seller prior to Closing.

3. Purchase Price.

3.1 The purchase price ("Purchase Price") to be paid by Buyer to Seller for the Property shall be \$181,000.00, payable as follows:

(Strike any not applicable)

(a) Cash down payment, including the Deposit as defined in paragraph 4.3 (or if an all cash transaction, the Purchase Price):

\$54,300.00

(b) Amount of "New Loan" as defined in paragraph 5.1, if any:

\$126,700.00

(c) ~~Buyer shall take title to the Property subject to and/or assume the following existing deed(s) of trust ("Existing Deed(s) of Trust") securing the existing promissory note(s) ("Existing Note(s))":~~

(i) ~~An Existing Note ("First Note") with an unpaid principal balance as of the Closing of approximately:~~

~~Said First Note is payable at ____ per month, including interest at the rate of ____ % per annum until paid (and/or the entire unpaid balance is due on ____).~~

(ii) ~~An Existing Note ("Second Note") with an unpaid principal balance as of the Closing of approximately:~~

~~Said Second Note is payable at ____ per month, including interest at the rate of ____ % per annum until paid (and/or the entire unpaid balance is due on ____).~~

(d) ~~Buyer shall give Seller a deed of trust ("Purchase Money Deed of Trust") on the property, to secure the promissory note of Buyer to Seller described in paragraph 6 ("Purchase Money Note") in the amount of:~~

Total Purchase Price:

\$181,000.00

3.2 If Buyer is taking title to the Property subject to, or assuming, an Existing Deed of Trust and such deed of trust permits the beneficiary to demand payment of fees including, but not limited to, points, processing fees, and appraisal fees as a condition to the closing of the property, Buyer agrees to pay such fees up to a maximum of 1.5% of the unpaid principal balance of the applicable

MDG
MCR
INITIALS

JB
INITIALS

Existing Note.

4. Deposits.

4.1 ☒ Buyer has delivered to Broker a check in the sum of \$10,000.00, payable to Escrow Holder, to be delivered by Broker to Escrow Holder within 2 or ____ business days after both Parties have executed this Agreement and the executed Agreement has been delivered to Escrow Holder, ~~or~~ ☐ within 2 or ____ business days after both Parties have executed this Agreement and the executed Agreement has been delivered to Escrow Holder Buyer shall deliver to Escrow Holder a check in the sum of _____. If said check is not received by Escrow Holder within said time period then Seller may elect to unilaterally terminate this transaction by giving written notice of such election to Escrow Holder whereupon neither Party shall have any further liability to the other under this Agreement. Should Buyer and Seller not enter into an agreement for purchase and sale, Buyer's check or funds shall, upon request by Buyer, be promptly returned to Buyer.

4.2 Additional deposits:

~~(a) Within 5 business days after the Date of Agreement, Buyer shall deposit with Escrow Holder the additional sum of _____ to be applied to the Purchase Price at the Closing.~~
~~(b) Within 5 business days after the contingencies discussed in paragraph 9.1 (a) through (m) are approved or waived, Buyer shall deposit with Escrow Holder the additional sum of _____ to be applied to the Purchase Price at the Closing.~~
~~(c) If an Additional Deposit is not received by Escrow Holder within the time period provided then Seller may notify Buyer, Escrow Holder, and Brokers, in writing that, unless the Additional Deposit is received by Escrow Holder within 2 business days following said notice, the Escrow shall be deemed terminated without further notice or instructions.~~

4.3 Escrow Holder shall deposit the funds deposited with it by Buyer pursuant to paragraphs 4.1 and 4.2 (collectively the "Deposit"), in a State or Federally chartered bank in an interest bearing account whose term is appropriate and consistent with the timing requirements of this transaction. The interest therefrom shall accrue to the benefit of Buyer, who hereby acknowledges that there may be penalties or interest forfeitures if the applicable instrument is redeemed prior to its specified maturity. Buyer's Federal Tax Identification Number is _____. NOTE: Such interest bearing account cannot be opened until Buyer's Federal Tax Identification Number is provided.

4.4 Notwithstanding the foregoing, within 5 days after Escrow Holder receives the monies described in paragraph 4.1 above, Escrow Holder shall release \$100 of said monies to Seller as and for independent consideration for Seller's execution of this Agreement and the granting of the contingency period to Buyer as herein provided. Such independent consideration is non-refundable to Buyer but shall be credited to the Purchase Price in the event that the purchase of the Property is completed.

4.5 Upon waiver of all of Buyer's contingencies the Deposit shall become non-refundable but applicable to the Purchase Price except in the event of a Seller breach, or in the event that the Escrow is terminated pursuant to the provisions of Paragraph 9.1(n) (Destruction, Damage or Loss) or 9.1(o) (Material Change).

5. Financing Contingency. (Strike if not applicable)

5.1 This offer is contingent upon Buyer obtaining from an insurance company, financial institution or other lender, a commitment to lend to Buyer a sum equal to at least 75 % of the Purchase Price, on terms acceptable to Buyer. Such loan ("New Loan") shall be secured by a first deed of trust or mortgage on the Property. If this Agreement provides for Seller to carry back junior financing, then Seller shall have the right to approve the terms of the New Loan. Seller shall have 7 days from receipt of the commitment setting forth the proposed terms of the New Loan to approve or disapprove of such proposed terms. If Seller fails to notify Escrow Holder, in writing, of the disapproval within said 7 days it shall be conclusively presumed that Seller has approved the terms of the New Loan.

5.2 If Buyer shall fail to notify its Broker, Escrow Holder and Seller, in writing within 30 days following the Date of Agreement, that the New Loan has not been obtained, it shall be conclusively presumed that Buyer has either obtained said New Loan or has waived this New Loan contingency.

5.3 If Buyer shall notify its Broker, Escrow Holder and Seller, in writing, within the time specified in paragraph 5.2 hereof, that Buyer has not obtained said New Loan, this Agreement shall be terminated, and Buyer shall be entitled to the prompt return of the Deposit, plus any interest earned thereon, less only Escrow Holder and Title Company cancellation fees and costs, which Buyer shall pay.

6. Seller Financing. (Purchase Money Note). (Strike if not applicable)

~~6.1 If Seller approves Buyer's financials (see paragraph 6.5) the Purchase Money Note shall provide for interest on unpaid principal at the rate of _____ % per annum, with principal and interest paid as follows: _____. The Purchase Money Note and Purchase Money Deed of Trust shall be on the current forms commonly used by Escrow Holder, and be junior and subordinate only to the Existing Note(s) and/or the New Loan expressly called for by this Agreement.~~

~~6.2 The Purchase Money Note and/or the Purchase Money Deed of Trust shall contain provisions regarding the following (see also paragraph 10.3 (b)):~~

~~(a) Prepayment. Principal may be prepaid in whole or in part at any time without penalty, at the option of the Buyer.~~
~~(b) Late Charge. A late charge of 6% shall be payable with respect to any payment of principal, interest, or other charges, not made within 10 days after it is due.~~
~~(c) Due On Sale. In the event the Buyer sells or transfers title to the Property or any portion thereof, then the Seller may, at Seller's option, require the entire unpaid balance of said Note to be paid in full.~~

~~6.3 If the Purchase Money Deed of Trust is to be subordinate to other financing, Escrow Holder shall, at Buyer's expense prepare and record on Seller's behalf a request for notice of default and/or sale with regard to each mortgage or deed of trust to which it will be subordinate.~~

~~**6.4 WARNING: CALIFORNIA LAW DOES NOT ALLOW DEFICIENCY JUDGEMENTS ON SELLER FINANCING. IF BUYER ULTIMATELY DEFAULTS ON THE LOAN, SELLER'S SOLE REMEDY IS TO FORECLOSE ON THE PROPERTY.**~~

~~6.5 Seller's obligation to provide financing is contingent upon Seller's reasonable approval of Buyer's financial condition. Buyer to provide a current financial statement and copies of its Federal tax returns for the last 3 years to Seller within 10 days following the Date of Agreement. Seller has 10 days following receipt of such documentation to satisfy itself with regard to Buyer's financial condition and to notify Escrow Holder as to whether or not Buyer's financial condition is acceptable. If Seller fails to notify Escrow Holder, in writing, of the disapproval of this contingency within said time period, it shall be conclusively presumed that Seller has approved Buyer's financial condition. If Seller is not satisfied with Buyer's financial condition or if Buyer fails to deliver the required _____ then Seller may notify Escrow Holder in writing that Seller Financing will not be available, and Buyer shall have the~~

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~~option, within 10 days of the receipt of such notice, to either terminate this transaction or to purchase the Property without Seller financing. If Buyer fails to notify Escrow Holder within said time period of its election to terminate this transaction then Buyer shall be conclusively presumed to have elected to purchase the Property without Seller financing. If Buyer elects to terminate, Buyer's Deposit shall be refunded less Title Company and Escrow Holder cancellation fees and costs, all of which shall be Buyer's obligation.~~ #2675

7. Real Estate Brokers.

7.1 Each Party acknowledges receiving a Disclosure Regarding Real Estate Agency Relationship, confirms and consents to the following agency relationships in this transaction with the following real estate broker(s) ("Brokers") and/or their agents ("Agent(s)"): Seller's Brokerage Firm Kidder Mathews License No. 01946490 is the broker of (check one): ☒ the Seller; or ☐ both the Buyer and Seller (dual agent).

Seller's Agent Brandon Rohe License No. 01865365 is (check one): ☒ the Seller's Agent (salesperson or broker associate); or ☐ both the Seller's Agent and the Buyer's Agent (dual agent).

Buyer's Brokerage Firm Daum Commercial Real Estate Services License No. 01129558 is the broker of (check one): ☒ the Buyer; or ☐ both the Buyer and Seller (dual agent).

Buyer's Agent Neil Mullarky License No. 01361275 is (check one): ☐ the Buyer's Agent (salesperson or broker associate); or ☐ both the Buyer's Agent and the Seller's Agent (dual agent).

The Parties acknowledge that other than the Brokers and Agents listed above, there are no other brokers or agents representing the Parties or due any fees and/or commissions under this Agreement. Buyer shall use the services of Buyer's Broker exclusively in connection with any and all negotiations and offers with respect to the Property for a period of 1 year from the date inserted for reference purposes at the top of page 1.

7.2 Buyer and Seller each represent and warrant to the other that he/she/it has had no dealings with any person, firm, broker, agent or finder in connection with the negotiation of this Agreement and/or the consummation of the purchase and sale contemplated herein, other than the Brokers and Agents named in paragraph 7.1, and no broker, agent or other person, firm or entity, other than said Brokers and Agents is/are entitled to any commission or finder's fee in connection with this transaction as the result of any dealings or acts of such Party. Buyer and Seller do each hereby agree to indemnify, defend, protect and hold the other harmless from and against any costs, expenses or liability for compensation, commission or charges which may be claimed by any broker, agent, finder or other similar party, other than said named Brokers and Agents by reason of any dealings or act of the indemnifying Party.

8. Escrow and Closing.

8.1 Upon acceptance hereof by Seller, this Agreement, including any counteroffers incorporated herein by the Parties, shall constitute not only the agreement of purchase and sale between Buyer and Seller, but also instructions to Escrow Holder for the consummation of the Agreement through the Escrow. Escrow Holder shall not prepare any further escrow instructions restating or amending the Agreement unless specifically so instructed by the Parties or a Broker herein. Subject to the reasonable approval of the Parties, Escrow Holder may, however, include its standard general escrow provisions. In the event that there is any conflict between the provisions of the Agreement and the provisions of any additional escrow instructions the provisions of the Agreement shall prevail as to the Parties and the Escrow Holder.

8.2 As soon as practical after the receipt of this Agreement and any relevant counteroffers, Escrow Holder shall ascertain the Date of Agreement as defined in paragraphs 1.2 and 20.2 and advise the Parties and Brokers, in writing, of the date ascertained.

8.3 Escrow Holder is hereby authorized and instructed to conduct the Escrow in accordance with this Agreement, applicable law and custom and practice of the community in which Escrow Holder is located, including any reporting requirements of the Internal Revenue Code. In the event of a conflict between the law of the state where the Property is located and the law of the state where the Escrow Holder is located, the law of the state where the Property is located shall prevail.

8.4 Subject to satisfaction of the contingencies herein described, Escrow Holder shall close this escrow (the "Closing") by recording a general warranty deed (a grant deed in California) and the other documents required to be recorded, and by disbursing the funds and documents in accordance with this Agreement.

8.5 Buyer and Seller shall each pay one-half of the Escrow Holder's charges and Seller shall pay the usual recording fees and any required documentary transfer taxes. Seller shall pay the premium for a standard coverage owner's or joint protection policy of title insurance. (See also paragraph 11.)

8.6 Escrow Holder shall verify that all of Buyer's contingencies have been satisfied or waived prior to Closing. The matters contained in paragraphs 9.1 subparagraphs (b), (c), (d), (e), (g), (i), (n), and (o), 9.4, 12, 13, 14, 16, 18, 20, 21, 22, and 24 are, however, matters of agreement between the Parties only and are not instructions to Escrow Holder.

8.7 If this transaction is terminated for non-satisfaction and non-waiver of a Buyer's Contingency, as defined in Paragraph 9.2 or disapproval of any other matter subject to Buyer's approval, then neither of the Parties shall thereafter have any liability to the other under this Agreement, except to the extent of a breach of any affirmative covenant or warranty in this Agreement. In the event of such termination, Buyer shall, subject to the provisions of paragraph 8.10, be promptly refunded all funds deposited by Buyer with Escrow Holder, less only the \$100 provided for in paragraph 4.4 and the Title Company and Escrow Holder cancellation fees and costs, all of which shall be Buyer's obligation. If this transaction is terminated as a result of Seller's breach of this Agreement then Seller shall pay the Title Company and Escrow Holder cancellation fees and costs.

8.8 The Closing shall occur on the Expected Closing Date, or as soon thereafter as the Escrow is in condition for Closing; provided, however, that if the Closing does not occur by the Expected Closing Date and said Date is not extended by mutual instructions of the Parties, a Party not then in default under this Agreement may notify the other Party, Escrow Holder, and Brokers, in writing that, unless the Closing occurs within 5 business days following said notice, the Escrow shall be deemed terminated without further notice or instructions.

8.9 Except as otherwise provided herein, the termination of Escrow shall not relieve or release either Party from any obligation to pay Escrow Holder's fees and costs or constitute a waiver, release or discharge of any breach or default that has occurred in the performance of the obligations, agreements, covenants or warranties contained therein.

8.10 If this Escrow is terminated for any reason other than Seller's breach or default, then as a condition to the return of Buyer's deposit, Buyer shall within 5 days after written request deliver to Seller, at no charge, copies of all surveys, engineering studies, soil reports, maps, master plans, feasibility studies and other similar items prepared by or for Buyer that pertain to the

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9. Contingencies to Closing.

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9.1 The Closing of this transaction is contingent upon the satisfaction or waiver of the following contingencies. **IF BUYER FAILS TO NOTIFY ESCROW HOLDER, IN WRITING, OF THE DISAPPROVAL OF ANY OF SAID CONTINGENCIES WITHIN THE TIME SPECIFIED THEREIN, IT SHALL BE CONCLUSIVELY PRESUMED THAT BUYER HAS APPROVED SUCH ITEM, MATTER OR DOCUMENT.** Buyer's conditional approval shall constitute disapproval, unless provision is made by the Seller within the time specified therefore by the Buyer in such conditional approval or by this Agreement, whichever is later, for the satisfaction of the condition imposed by the Buyer. Escrow Holder shall promptly provide all Parties with copies of any written disapproval or conditional approval which it receives. With regard to subparagraphs (a) through (m) the pre-printed time periods shall control unless a different number of days is inserted in the spaces provided.

(a) *Disclosure.* Seller shall make to Buyer, through Escrow, all of the applicable disclosures required by law (See AIR CRE ("AIR") standard form entitled "**Seller's Mandatory Disclosure Statement**") and provide Buyer with a completed Property Information Sheet ("**Property Information Sheet**") concerning the Property, duly executed by or on behalf of Seller in the current form or equivalent to that published by the AIR within 10 or ____ days following the Date of Agreement. Buyer has 10 days from the receipt of said disclosures to approve or disapprove the matters disclosed.

(b) *Physical Inspection.* Buyer has 10 or ____ days following the receipt of the Property Information Sheet or the Date of Agreement, whichever is later, to satisfy itself with regard to the physical aspects and size of the Property.

(c) *Hazardous Substance Conditions Report.* Buyer has 30 or ____ days following the receipt of the Property Information Sheet or the Date of Agreement, whichever is later, to satisfy itself with regard to the environmental aspects of the Property. Seller recommends that Buyer obtain a Hazardous Substance Conditions Report concerning the Property and relevant adjoining properties. Any such report shall be paid for by Buyer. A "**Hazardous Substance**" for purposes of this Agreement is defined as any substance whose nature and/or quantity of existence, use, manufacture, disposal or effect, render it subject to Federal, state or local regulation, investigation, remediation or removal as potentially injurious to public health or welfare. A "**Hazardous Substance Condition**" for purposes of this Agreement is defined as the existence on, under or relevantly adjacent to the Property of a Hazardous Substance that would require remediation and/or removal under applicable Federal, state or local law.

(d) *Soil Inspection.* Buyer has 30 or ____ days following the receipt of the Property Information Sheet or the Date of Agreement, whichever is later, to satisfy itself with regard to the condition of the soils on the Property. Seller recommends that Buyer obtain a soil test report. Any such report shall be paid for by Buyer. Seller shall provide Buyer copies of any soils report that Seller may have within 10 days following the Date of Agreement.

(e) *Governmental Approvals.* Buyer has 30 or ____ days following the Date of Agreement to satisfy itself with regard to approvals and permits from governmental agencies or departments which have or may have jurisdiction over the Property and which Buyer deems necessary or desirable in connection with its intended use of the Property, including, but not limited to, permits and approvals required with respect to zoning, planning, building and safety, fire, police, handicapped and Americans with Disabilities Act requirements, transportation and environmental matters.

(f) *Conditions of Title.* Escrow Holder shall cause a current commitment for title insurance ("**Title Commitment**") concerning the Property issued by the Title Company, as well as legible copies of all documents referred to in the Title Commitment ("**Underlying Documents**"), and a scaled and dimensioned plot showing the location of any easements to be delivered to Buyer within 10 or ____ days following the Date of Agreement. Buyer has 10 days from the receipt of the Title Commitment, the Underlying Documents and the plot plan to satisfy itself with regard to the condition of title. The disapproval by Buyer of any monetary encumbrance, which by the terms of this Agreement is not to remain against the Property after the Closing, shall not be considered a failure of this contingency, as Seller shall have the obligation, at Seller's expense, to satisfy and remove such disapproved monetary encumbrance at or before the Closing.

(g) *Survey.* Buyer has 30 or ____ days following the receipt of the Title Commitment and Underlying Documents to satisfy itself with regard to any ALTA title supplement based upon a survey prepared to American Land Title Association ("**ALTA**") standards for an owner's policy by a licensed surveyor, showing the legal description and boundary lines of the Property, any easements of record, and any improvements, poles, structures and things located within 10 feet of either side of the Property boundary lines. Any such survey shall be prepared at Buyer's direction and expense. If Buyer has obtained a survey and approved the ALTA title supplement, Buyer may elect within the period allowed for Buyer's approval of a survey to have an ALTA extended coverage owner's form of title policy, in which event Buyer shall pay any additional premium attributable thereto.

(h) *Existing Leases and Tenancy Statements.* Seller shall within 10 or ____ days following the Date of Agreement provide both Buyer and Escrow Holder with legible copies of all leases, subleases or rental arrangements (collectively, "**Existing Leases**") affecting the Property, and with a tenancy statement ("**Estoppel Certificate**") in the latest form or equivalent to that published by the AIR, executed by Seller and/or each tenant and subtenant of the Property. Seller shall use its best efforts to have each tenant complete and execute an Estoppel Certificate. If any tenant fails or refuses to provide an Estoppel Certificate then Seller shall complete and execute an Estoppel Certificate for that tenancy. Buyer has 10 days from the receipt of said Existing Leases and Estoppel Certificates to satisfy itself with regard to the Existing Leases and any other tenancy issues.

(i) *Owner's Association.* Seller shall within 10 or ____ days following the Date of Agreement provide Buyer with a statement and transfer package from any owner's association servicing the Property. Such transfer package shall at a minimum include: copies of the association's bylaws, articles of incorporation, current budget and financial statement. Buyer has 10 days from the receipt of such documents to satisfy itself with regard to the association.

(j) *Other Agreements.* Seller shall within 10 or ____ days following the Date of Agreement provide Buyer with legible copies of all other agreements ("**Other Agreements**") known to Seller that will affect the Property after Closing. Buyer has 10 days from the receipt of said Other Agreements to satisfy itself with regard to such Agreements.

(k) *Financing.* If paragraph 5 hereof dealing with a financing contingency has not been stricken, the satisfaction or waiver of such New Loan contingency.

(l) *Existing Notes.* If paragraph 3.1(c) has not been stricken, Seller shall within 10 or ____ days following the Date of Agreement provide Buyer with legible copies of the Existing Notes, Existing Deeds of Trust and related agreements (collectively, "**Loan Documents**") to which the Property will remain subject after the Closing. Escrow Holder shall promptly request from the holders of the Existing Notes a beneficiary statement ("**Beneficiary Statement**") confirming: (1) the amount of the unpaid principal balance, the current interest rate, and the date to which interest is paid, and (2) the nature and amount of any impounds held by the beneficiary in connection with such loan. Buyer has 10 or ____ days following the receipt of the Loan Documents and Beneficiary Statements to satisfy itself with regard to such financing. Buyer's obligation to close is conditioned upon Buyer being able to

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purchase the Property without acceleration or change in the terms of any Existing Notes or charges to Buyer except as otherwise provided in this Agreement or approved by Buyer, provided, however, Buyer shall pay the transfer fee referred to in paragraph 3.2 hereof. Likewise if Seller is to carry back a Purchase Money Note then Seller shall within 10 or ____ days following the Date of Agreement provide Buyer with a copy of the proposed Purchase Money Note and Purchase Money Deed of Trust. Buyer has 10 or ____ days from the receipt of such documents to satisfy itself with regard to the form and content thereof.

(m) *Personal Property*. In the event that any personal property is included in the Purchase Price, Buyer has 10 or ____ days following the Date of Agreement to satisfy itself with regard to the title condition of such personal property. Seller recommends that Buyer obtain a UCC-1 report. Any such report shall be paid for by Buyer. Seller shall provide Buyer copies of any liens or encumbrances affecting such personal property that it is aware of within 10 or ____ days following the Date of Agreement.

(n) *Destruction, Damage or Loss*. Subsequent to the Date of Agreement and prior to Closing there shall not have occurred a destruction of, or damage or loss to, the Property or any portion thereof, from any cause whatsoever, which would cost more than \$10,000.00 to repair or cure. If the cost of repair or cure is \$10,000.00 or less, Seller shall repair or cure the loss prior to the Closing. Buyer shall have the option, within 10 days after receipt of written notice of a loss costing more than \$10,000.00 to repair or cure, to either terminate this Agreement or to purchase the Property notwithstanding such loss, but without deduction or offset against the Purchase Price. If the cost to repair or cure is more than \$10,000.00, and Buyer does not elect to terminate this Agreement, Buyer shall be entitled to any insurance proceeds applicable to such loss. Unless otherwise notified in writing, Escrow Holder shall assume no such destruction, damage or loss has occurred prior to Closing.

(o) *Material Change*. Buyer shall have 10 days following receipt of written notice of a Material Change within which to satisfy itself with regard to such change. "**Material Change**" shall mean a substantial adverse change in the use, occupancy, tenants, title, or condition of the Property that occurs after the date of this offer and prior to the Closing. Unless otherwise notified in writing, Escrow Holder shall assume that no Material Change has occurred prior to the Closing.

(p) *Seller Performance*. The delivery of all documents and the due performance by Seller of each and every undertaking and agreement to be performed by Seller under this Agreement.

(q) *Brokerage Fee*. Payment at the Closing of such brokerage fee as is specified in this Agreement or later written instructions to Escrow Holder executed by Seller and Brokers ("**Brokerage Fee**"). It is agreed by the Parties and Escrow Holder that Brokers are a third party beneficiary of this Agreement insofar as the Brokerage Fee is concerned, and that no change shall be made with respect to the payment of the Brokerage Fee specified in this Agreement, without the written consent of Brokers.

9.2 All of the contingencies specified in subparagraphs (a) through (m) of paragraph 9.1 are for the benefit of, and may be waived by, Buyer, and may be elsewhere herein referred to as "**Buyer's Contingencies**."

9.3 If any of Buyer's Contingencies or any other matter subject to Buyer's approval is disapproved as provided for herein in a timely manner ("**Disapproved Item**"), Seller shall have the right within 10 days following the receipt of notice of Buyer's disapproval to elect to cure such Disapproved Item prior to the Expected Closing Date ("**Seller's Election**"). Seller's failure to give to Buyer within such period, written notice of Seller's commitment to cure such Disapproved Item on or before the Expected Closing Date shall be conclusively presumed to be Seller's Election not to cure such Disapproved Item. If Seller elects, either by written notice or failure to give written notice, not to cure a Disapproved Item, Buyer shall have the right, within 10 days after Seller's Election to either accept title to the Property subject to such Disapproved Item, or to terminate this Agreement. Buyer's failure to notify Seller in writing of Buyer's election to accept title to the Property subject to the Disapproved Item without deduction or offset shall constitute Buyer's election to terminate this Agreement. The above time periods only apply once for each Disapproved Item. Unless expressly provided otherwise herein, Seller's right to cure shall not apply to the remediation of Hazardous Substance Conditions or to the Financing Contingency. Unless the Parties mutually instruct otherwise, if the time periods for the satisfaction of contingencies or for Seller's and Buyer's elections would expire on a date after the Expected Closing Date, the Expected Closing Date shall be deemed extended for 3 business days following the expiration of: (a) the applicable contingency period(s), (b) the period within which the Seller may elect to cure the Disapproved Item, or (c) if Seller elects not to cure, the period within which Buyer may elect to proceed with this transaction, whichever is later.

9.4 The Parties acknowledge that extensive local, state and Federal legislation establish broad liability upon owners and/or users of real property for the investigation and remediation of Hazardous Substances. The determination of the existence of a Hazardous Substance Condition and the evaluation of the impact of such a condition are highly technical and beyond the expertise of Brokers. The Parties acknowledge that they have been advised by Brokers to consult their own technical and legal experts with respect to the possible presence of Hazardous Substances on the Property or adjoining properties, and Buyer and Seller are not relying upon any investigation by or statement of Brokers with respect thereto. The Parties hereby assume all responsibility for the impact of such Hazardous Substances upon their respective interests herein.

10. Documents and Other Items Required at or Before Closing.

10.1 Five days prior to the Closing date Escrow Holder shall obtain an updated Title Commitment concerning the Property from the Title Company and provide copies thereof to each of the Parties.

10.2 Seller shall deliver to Escrow Holder in time for delivery to Buyer at the Closing:

(a) Grant or general warranty deed, duly executed and in recordable form, conveying fee title to the Property to Buyer.

(b) If applicable, the Beneficiary Statements concerning Existing Note(s).

(c) If applicable, the Existing Leases and Other Agreements together with duly executed assignments thereof by Seller and Buyer. The assignment of Existing Leases shall be on the most recent Assignment and Assumption of Lessor's Interest in Lease form published by the AIR or its equivalent.

(d) An affidavit executed by Seller to the effect that Seller is not a "foreign person" within the meaning of Internal Revenue Code Section 1445 or successor statutes. If Seller does not provide such affidavit in form reasonably satisfactory to Buyer at least 3 business days prior to the Closing, Escrow Holder shall at the Closing deduct from Seller's proceeds and remit to the Internal Revenue Service such sum as is required by applicable Federal law with respect to purchases from foreign sellers.

(e) If the Property is located in California, an affidavit executed by Seller to the effect that Seller is not a "nonresident" within the meaning of California Revenue and Tax Code Section 18662 or successor statutes. If Seller does not provide such affidavit in form reasonably satisfactory to Buyer at least 3 business days prior to the Closing, Escrow Holder shall at the Closing deduct from Seller's proceeds and remit to the Franchise Tax Board such sum as is required by such statute.

(f) If applicable, a bill of sale, duly executed, conveying title to any included personal property to Buyer.

(g) If the Seller is a corporation, a duly executed corporate resolution authorizing the execution of this Agreement and the

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10.3 Buyer shall deliver to Seller through Escrow: **#2678**

(a) The cash portion of the Purchase Price and such additional sums as are required of Buyer under this Agreement shall be deposited by Buyer with Escrow Holder, by federal funds wire transfer, or any other method acceptable to Escrow Holder in immediately collectable funds, no later than 2:00 P.M. on the business day prior to the Expected Closing Date provided, however, that Buyer shall not be required to deposit such monies into Escrow if at the time set for the deposit of such monies Seller is in default or has indicated that it will not perform any of its obligations hereunder. Instead, in such circumstances in order to reserve its rights to proceed Buyer need only provide Escrow with evidence establishing that the required monies were available.

(b) If a Purchase Money Note and Purchase Money Deed of Trust are called for by this Agreement, the duly executed originals of those documents, the Purchase Money Deed of Trust being in recordable form, together with evidence of fire insurance on the improvements in the amount of the full replacement cost naming Seller as a mortgage loss payee, and a real estate tax service contract (at Buyer's expense), assuring Seller of notice of the status of payment of real property taxes during the life of the Purchase Money Note.

(c) The Assignment and Assumption of Lessor's Interest in Lease form specified in paragraph 10.2(c) above, duly executed by Buyer.

(d) Assumptions duly executed by Buyer of the obligations of Seller that accrue after Closing under any Other Agreements.

(e) If applicable, a written assumption duly executed by Buyer of the loan documents with respect to Existing Notes.

(f) If the Buyer is a corporation, a duly executed corporate resolution authorizing the execution of this Agreement and the purchase of the Property.

10.4 At Closing, Escrow Holder shall cause to be issued to Buyer a standard coverage (or ALTA extended, if elected pursuant to 9.1(g)) owner's form policy of title insurance effective as of the Closing, issued by the Title Company in the full amount of the Purchase Price, insuring title to the Property vested in Buyer, subject only to the exceptions approved by Buyer. In the event there is a Purchase Money Deed of Trust in this transaction, the policy of title insurance shall be a joint protection policy insuring both Buyer and Seller.

IMPORTANT: IN A PURCHASE OR EXCHANGE OF REAL PROPERTY, IT MAY BE ADVISABLE TO OBTAIN TITLE INSURANCE IN CONNECTION WITH THE CLOSE OF ESCROW SINCE THERE MAY BE PRIOR RECORDED LIENS AND ENCUMBRANCES WHICH AFFECT YOUR INTEREST IN THE PROPERTY BEING ACQUIRED. A NEW POLICY OF TITLE INSURANCE SHOULD BE OBTAINED IN ORDER TO ENSURE YOUR INTEREST IN THE PROPERTY THAT YOU ARE ACQUIRING.

11. Prorations and Adjustments.

11.1 *Taxes.* Applicable real property taxes and special assessment bonds shall be prorated through Escrow as of the date of the Closing, based upon the latest tax bill available. The Parties agree to prorate as of the Closing any taxes assessed against the Property by supplemental bill levied by reason of events occurring prior to the Closing. Payment of the prorated amount shall be made promptly in cash upon receipt of a copy of any supplemental bill.

11.2 *Insurance.* **WARNING:** Any insurance which Seller may have maintained will terminate on the Closing. Buyer is advised to obtain appropriate insurance to cover the Property.

11.3 *Rentals, Interest and Expenses.* Scheduled rentals, interest on Existing Notes, utilities, and operating expenses shall be prorated as of the date of Closing. The Parties agree to promptly adjust between themselves outside of Escrow any rents received after the Closing.

11.4 *Security Deposit.* Security Deposits held by Seller shall be given to Buyer as a credit to the cash required of Buyer at the Closing.

11.5 *Post Closing Matters.* Any item to be prorated that is not determined or determinable at the Closing shall be promptly adjusted by the Parties by appropriate cash payment outside of the Escrow when the amount due is determined.

11.6 *Variations in Existing Note Balances.* In the event that Buyer is purchasing the Property subject to an Existing Deed of Trust(s), and in the event that a Beneficiary Statement as to the applicable Existing Note(s) discloses that the unpaid principal balance of such Existing Note(s) at the closing will be more or less than the amount set forth in paragraph 3.1(c) hereof ("**Existing Note Variation**"), then the Purchase Money Note(s) shall be reduced or increased by an amount equal to such Existing Note Variation. If there is to be no Purchase Money Note, the cash required at the Closing per paragraph 3.1(a) shall be reduced or increased by the amount of such Existing Note Variation.

11.7 *Variations in New Loan Balance.* In the event Buyer is obtaining a New Loan and the amount ultimately obtained exceeds the amount set forth in paragraph 5.1, then the amount of the Purchase Money Note, if any, shall be reduced by the amount of such excess.

11.8 *Owner's Association Fees.* Escrow Holder shall: (i) bring Seller's account with the association current and pay any delinquencies or transfer fees from Seller's proceeds, and (ii) pay any up front fees required by the association from Buyer's funds.

12. Representations and Warranties of Seller and Disclaimers.

12.1 Seller's warranties and representations shall survive the Closing and delivery of the deed for a period of 3 years, and any lawsuit or action based upon them must be commenced within such time period. Seller's warranties and representations are true, material and relied upon by Buyer and Brokers in all respects. Seller hereby makes the following warranties and representations to Buyer and Brokers:

(a) *Authority of Seller.* Seller is the owner of the Property and/or has the full right, power and authority to sell, convey and transfer the Property to Buyer as provided herein, and to perform Seller's obligations hereunder.

(b) *Maintenance During Escrow and Equipment Condition At Closing.* Except as otherwise provided in paragraph 9.1(n) hereof, Seller shall maintain the Property until the Closing in its present condition, ordinary wear and tear excepted.

(c) *Hazardous Substances/Storage Tanks.* Seller has no knowledge, except as otherwise disclosed to Buyer in writing, of the existence or prior existence on the Property of any Hazardous Substance, nor of the existence or prior existence of any above or below ground storage tank.

(d) *Compliance.* Except as otherwise disclosed in writing, Seller has no knowledge of any aspect or condition of the Property which violates applicable laws, rules, regulations, codes or covenants, conditions or restrictions, or of improvements or alterations made to the Property without a permit where one was required, or of any unfulfilled order or directive of any applicable governmental agency or casualty insurance company requiring any investigation, remediation, repair, maintenance or improvement be performed on the Property.

(e) *Changes in Agreements.* Prior to the Closing, Seller will not violate or modify any Existing Lease or Other Agreement, or leases or other agreements affecting the Property, without Buyer's written approval, which approval will not be

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unreasonably withheld.

(f) *Possessory Rights*. Seller has no knowledge that anyone will, at the Closing, have any right to possession of the Property, except as disclosed by this Agreement or otherwise in writing to Buyer.

(g) *Mechanics' Liens*. There are no unsatisfied mechanics' or materialmen's lien rights concerning the Property.

(h) *Actions, Suits or Proceedings*. Seller has no knowledge of any actions, suits or proceedings pending or threatened before any commission, board, bureau, agency, arbitrator, court or tribunal that would affect the Property or the right to occupy or utilize same.

(i) *Notice of Changes*. Seller will promptly notify Buyer and Brokers in writing of any Material Change (see paragraph 9.1(o)) affecting the Property that becomes known to Seller prior to the Closing.

(j) *No Tenant Bankruptcy Proceedings*. Seller has no notice or knowledge that any tenant of the Property is the subject of a bankruptcy or insolvency proceeding.

(k) *No Seller Bankruptcy Proceedings*. Seller is not the subject of a bankruptcy, insolvency or probate proceeding.

(l) *Personal Property*. Seller has no knowledge that anyone will, at the Closing, have any right to possession of any personal property included in the Purchase Price nor knowledge of any liens or encumbrances affecting such personal property, except as disclosed by this Agreement or otherwise in writing to Buyer.

12.2 Buyer hereby acknowledges that, except as otherwise stated in this Agreement, Buyer is purchasing the Property in its existing condition and will, by the time called for herein, make or have waived all inspections of the Property Buyer believes are necessary to protect its own interest in, and its contemplated use of, the Property. The Parties acknowledge that, except as otherwise stated in this Agreement, no representations, inducements, promises, agreements, assurances, oral or written, concerning the Property, or any aspect of the occupational safety and health laws, Hazardous Substance laws, or any other act, ordinance or law, have been made by either Party or Brokers, or relied upon by either Party hereto.

12.3 In the event that Buyer learns that a Seller representation or warranty might be untrue prior to the Closing, and Buyer elects to purchase the Property anyway then, and in that event, Buyer waives any right that it may have to bring an action or proceeding against Seller or Brokers regarding said representation or warranty.

12.4 Any environmental reports, soils reports, surveys, and other similar documents which were prepared by third party consultants and provided to Buyer by Seller or Seller's representatives, have been delivered as an accommodation to Buyer and without any representation or warranty as to the sufficiency, accuracy, completeness, and/or validity of said documents, all of which Buyer relies on at its own risk. Seller believes said documents to be accurate, but Buyer is advised to retain appropriate consultants to review said documents and investigate the Property.

13. Possession.

Possession of the Property shall be given to Buyer at the Closing subject to the rights of tenants under Existing Leases.

14. Buyer's Entry.

At any time during the Escrow period, Buyer, and its agents and representatives, shall have the right at reasonable times and subject to rights of tenants, to enter upon the Property for the purpose of making inspections and tests specified in this Agreement. No destructive testing shall be conducted, however, without Seller's prior approval which shall not be unreasonably withheld. Following any such entry or work, unless otherwise directed in writing by Seller, Buyer shall return the Property to the condition it was in prior to such entry or work, including the re-compaction or removal of any disrupted soil or material as Seller may reasonably direct. All such inspections and tests and any other work conducted or materials furnished with respect to the Property by or for Buyer shall be paid for by Buyer as and when due and Buyer shall indemnify, defend, protect and hold harmless Seller and the Property of and from any and all claims, liabilities, losses, expenses (including reasonable attorneys' fees), damages, including those for injury to person or property, arising out of or relating to any such work or materials or the acts or omissions of Buyer, its agents or employees in connection therewith.

15. Further Documents and Assurances.

The Parties shall each, diligently and in good faith, undertake all actions and procedures reasonably required to place the Escrow in condition for Closing as and when required by this Agreement. The Parties agree to provide all further information, and to execute and deliver all further documents, reasonably required by Escrow Holder or the Title Company.

16. Attorneys' Fees.

If any Party or Broker brings an action or proceeding (including arbitration) involving the Property whether founded in tort, contract or equity, or to declare rights hereunder, the Prevailing Party (as hereafter defined) in any such proceeding, action, or appeal thereon, shall be entitled to reasonable attorneys' fees and costs. Such fees may be awarded in the same suit or recovered in a separate suit, whether or not such action or proceeding is pursued to decision or judgment. The term "**Prevailing Party**" shall include, without limitation, a Party or Broker who substantially obtains or defeats the relief sought, as the case may be, whether by compromise, settlement, judgment, or the abandonment by the other Party or Broker of its claim or defense. The attorneys' fees award shall not be computed in accordance with any court fee schedule, but shall be such as to fully reimburse all attorneys' fees reasonably incurred.

17. Prior Agreements/Amendments.

17.1 This Agreement supersedes any and all prior agreements between Seller and Buyer regarding the Property.

17.2 Amendments to this Agreement are effective only if made in writing and executed by Buyer and Seller.

18. Broker's Rights.

18.1 If this sale is not consummated due to the default of either the Buyer or Seller, the defaulting Party shall be liable to and shall pay to Brokers the Brokerage Fee that Brokers would have received had the sale been consummated. If Buyer is the defaulting party, payment of said Brokerage Fee is in addition to any obligation with respect to liquidated or other damages.

18.2 Upon the Closing, Brokers are authorized to publicize the facts of this transaction.

19. Notices.

19.1 Whenever any Party, Escrow Holder or Brokers herein shall desire to give or serve any notice, demand, request, approval, disapproval or other communication, each such communication shall be in writing and shall be delivered personally, by messenger, or by mail, postage prepaid, to the address set forth in this agreement or by facsimile transmission, electronic signature, or email.

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19.2 Service of any such communication shall be deemed made on the date of actual receipt if personally delivered, or transmitted by facsimile transmission, electronic signature, digital signature, or email. Any such communication sent by regular mail shall be deemed given 48 hours after the same is mailed. Communications sent by United States Express Mail or overnight courier that guarantee next day delivery shall be deemed delivered 24 hours after delivery of the same to the Postal Service or courier. If such communication is received on a Saturday, Sunday or legal holiday, it shall be deemed received on the next business day.

19.3 Any Party or Broker hereto may from time to time, by notice in writing, designate a different address to which, or a different person or additional persons to whom, all communications are thereafter to be made.

20. Duration of Offer.

20.1 If this offer is not accepted by Seller on or before 5:00 P.M. according to the time standard applicable to the city of Santa Ana on the date of August 18 2020, it shall be deemed automatically revoked.

20.2 The acceptance of this offer, or of any subsequent counteroffer hereto, that creates an agreement between the Parties as described in paragraph 1.2, shall be deemed made upon delivery to the other Party or either Broker herein of a duly executed writing unconditionally accepting offer or counteroffer.

21. LIQUIDATED DAMAGES. (This Liquidated Damages paragraph is applicable only if initialed by both Parties).

THE PARTIES AGREE THAT IT WOULD BE IMPRACTICABLE OR EXTREMELY DIFFICULT TO FIX, PRIOR TO SIGNING THIS AGREEMENT, THE ACTUAL DAMAGES WHICH WOULD BE SUFFERED BY SELLER IF BUYER FAILS TO PERFORM ITS OBLIGATIONS UNDER THIS AGREEMENT. THEREFORE, IF, AFTER THE SATISFACTION OR WAIVER OF ALL CONTINGENCIES PROVIDED FOR THE BUYER'S BENEFIT, BUYER BREACHES THIS AGREEMENT, SELLER SHALL BE ENTITLED TO LIQUIDATED DAMAGES IN THE AMOUNT OF _____. UPON PAYMENT OF SAID SUM TO SELLER, BUYER SHALL BE RELEASED FROM ANY FURTHER LIABILITY TO SELLER, AND ANY ESCROW CANCELLATION FEES AND TITLE COMPANY CHARGES SHALL BE PAID BY SELLER.

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22. ARBITRATION OF DISPUTES. (This Arbitration of Disputes paragraph is applicable only if initialed by both Parties.)

22.1 ANY CONTROVERSY AS TO WHETHER SELLER IS ENTITLED TO THE LIQUIDATED DAMAGES AND/OR BUYER IS ENTITLED TO THE RETURN OF DEPOSIT MONEY, SHALL BE DETERMINED BY BINDING ARBITRATION BY, AND UNDER THE COMMERCIAL RULES OF THE AMERICAN ARBITRATION ASSOCIATION ("COMMERCIAL RULES"). ARBITRATION HEARINGS SHALL BE HELD IN THE COUNTY WHERE THE PROPERTY IS LOCATED. THE NUMBER OF ARBITRATORS SHALL BE AS PROVIDED IN THE COMMERCIAL RULES AND EACH SUCH ARBITRATOR SHALL BE AN IMPARTIAL REAL ESTATE BROKER WITH AT LEAST 5 YEARS OF FULL TIME EXPERIENCE IN BOTH THE AREA WHERE THE PROPERTY IS LOCATED AND THE TYPE OF REAL ESTATE THAT IS THE SUBJECT OF THIS AGREEMENT. THE ARBITRATOR OR ARBITRATORS SHALL BE APPOINTED UNDER THE COMMERCIAL RULES AND SHALL HEAR AND DETERMINE SAID CONTROVERSY IN ACCORDANCE WITH APPLICABLE LAW, THE INTENTION OF THE PARTIES AS EXPRESSED IN THIS AGREEMENT AND ANY AMENDMENTS THERETO, AND UPON THE EVIDENCE PRODUCED AT AN ARBITRATION HEARING. PRE-ARBITRATION DISCOVERY SHALL BE PERMITTED IN ACCORDANCE WITH THE COMMERCIAL RULES OR STATE LAW APPLICABLE TO ARBITRATION PROCEEDINGS. THE AWARD SHALL BE EXECUTED BY AT LEAST 2 OF THE 3 ARBITRATORS, BE RENDERED WITHIN 30 DAYS AFTER THE CONCLUSION OF THE HEARING, AND MAY INCLUDE ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY PER PARAGRAPH 16 HEREOF. JUDGMENT MAY BE ENTERED ON THE AWARD IN ANY COURT OF COMPETENT JURISDICTION NOTWITHSTANDING THE FAILURE OF A PARTY DULY NOTIFIED OF THE ARBITRATION HEARING TO APPEAR THEREAT.

22.2 BUYER'S RESORT TO OR PARTICIPATION IN SUCH ARBITRATION PROCEEDINGS SHALL NOT BAR SUIT IN A COURT OF COMPETENT JURISDICTION BY THE BUYER FOR DAMAGES AND/OR SPECIFIC PERFORMANCE UNLESS AND UNTIL THE ARBITRATION RESULTS IN AN AWARD TO THE SELLER OF LIQUIDATED DAMAGES, IN WHICH EVENT SUCH AWARD SHALL ACT AS A BAR AGAINST ANY ACTION BY BUYER FOR DAMAGES AND/OR SPECIFIC PERFORMANCE.

22.3 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 SUCH 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.

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23. Miscellaneous.

23.1 **Binding Effect.** This Agreement shall be binding on the Parties without regard to whether or not paragraphs 21 and 22 are initialed by both of the Parties. Paragraphs 21 and 22 are each incorporated into this Agreement only if initialed by both Parties at the time that the Agreement is executed. Signatures to this Agreement accomplished by means of electronic signature or similar technology shall be legal and binding.

23.2 **Applicable Law.** This Agreement shall be governed by, and paragraph 22.3 is amended to refer to, the laws of the state in which the Property is located. Any litigation or arbitration between the Parties hereto concerning this Agreement shall be initiated in the county in which the Property is located.

23.3 **Time of Essence.** Time is of the essence of this Agreement.

23.4 **Counterparts.** This Agreement may be executed by Buyer and Seller in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Escrow Holder, after verifying that the counterparts are identical except for the signatures, is authorized and instructed to combine the signed signature pages on one of the counterparts, which shall then constitute the Agreement.

Escrow Holder of Jury Trial. THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY IN ANY ACTION OR

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PROCEEDING INVOLVING THE PROPERTY OR ARISING OUT OF THIS AGREEMENT.

23.6 **Conflict.** Any conflict between the printed provisions of this Agreement and the typewritten or handwritten provisions shall be controlled by the typewritten or handwritten provisions. **Seller and Buyer must initial any and all handwritten provisions.**

23.7 **1031 Exchange.** Both Seller and Buyer agree to cooperate with each other in the event that either or both wish to participate in a 1031 exchange. Any party initiating an exchange shall bear all costs of such exchange. The cooperating Party shall not have any liability (special or otherwise) for damages to the exchanging Party in the event that the sale is delayed and/or that the sale otherwise fails to qualify as a 1031 exchange.

23.8 **Days.** Unless otherwise specifically indicated to the contrary, the word "days" as used in this Agreement shall mean and refer to calendar days.

24. Disclosures Regarding The Nature of a Real Estate Agency Relationship.

24.1 The Parties and Brokers agree that their relationship(s) shall be governed by the principles set forth in the applicable sections of the California Civil Code, as summarized in paragraph 24.2.

24.2 When entering into a discussion with a real estate agent regarding a real estate transaction, a Buyer or Seller should from the outset understand what type of agency relationship or representation it has with the agent or agents in the transaction. Buyer and Seller acknowledge being advised by the Brokers in this transaction, as follows:

(a) *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 subagent has the following affirmative obligations: (1) *To the Seller:* A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Seller. (2) *To the Buyer and the Seller:* a. Diligent exercise of reasonable skills 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 which does not involve the affirmative duties set forth above.

(b) *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. (1) *To the Buyer:* A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Buyer. (2) *To the Buyer and the Seller:* a. Diligent exercise of reasonable skills 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 which does not involve the affirmative duties set forth above.

(c) *Agent Representing Both Seller and Buyer.* A real estate agent, either acting directly or through one or more associate licenses, 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. (1) 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 Seller or the Buyer. b. Other duties to the Seller and the Buyer as stated above in their respective sections (a) or (b) of this paragraph 24.2. (2) In representing both Seller and Buyer, the agent may not, without the express permission of the respective Party, disclose to the other Party confidential information, including, but not limited to, facts relating to either Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including Seller's willingness to accept a price less than the listing price or Buyer's willingness to pay a price greater than the price offered. (3) The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect their own interests. Buyer and Seller should carefully read all agreements to assure that they adequately express their 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. Buyer has the duty to exercise reasonable care to protect Buyer, including as to those facts about the Property which are known to Buyer or within Buyer's diligent attention and observation. Both Seller and Buyer should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

(d) *Further Disclosures.* Throughout this transaction Buyer and Seller may receive more than one disclosure, depending upon the number of agents assisting in the transaction. Buyer and Seller should each read its contents each time it is presented, considering the relationship between them and the real estate agent in this transaction and that disclosure. Buyer and Seller each acknowledge receipt of a disclosure of the possibility of multiple representation by the Broker representing that principal. This disclosure may be part of a listing agreement, buyer representation agreement or separate document. Buyer understands that Broker representing Buyer may also represent other potential buyers, who may consider, make offers on or ultimately acquire the Property. Seller understands that Broker representing Seller may also represent other sellers with competing properties that may be of interest to this Buyer. Brokers have no responsibility with respect to any default or breach hereof by either Party. The Parties agree that no lawsuit or other legal proceeding involving any breach of duty, error or omission relating to this transaction may be brought against Broker more than one year after the Date of Agreement and that the liability (including court costs and attorneys' fees), of any Broker with respect to any breach of duty, error or omission relating to this Agreement shall not exceed the fee received by such Broker pursuant to this Agreement; provided, however, that the foregoing limitation on each Broker's liability shall not be applicable to any gross negligence or willful misconduct of such Broker.

24.3 *Confidential Information.* Buyer and Seller agree to identify to Brokers as "Confidential" any communication or information given Brokers that is considered by such Party to be confidential.

25. Construction of Agreement. In construing this Agreement, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Agreement. Whenever required by the context, the singular shall include the plural and vice versa. This Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.

26. Additional Provisions.

Additional provisions of this offer, if any, are as follows or are attached hereto by an addendum or addenda consisting of paragraphs ____ through _____. (If there are no additional provisions write "NONE".)

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ATTENTION: NO REPRESENTATION OR RECOMMENDATION IS MADE BY AIR CRE OR BY ANY BROKER AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT, OR TAX CONSEQUENCES OF THIS AGREEMENT OR THE TRANSACTION TO WHICH IT RELATES. THE PARTIES ARE URGED TO:

1. SEEK ADVICE OF COUNSEL AS TO THE LEGAL AND TAX CONSEQUENCES OF THIS AGREEMENT.
2. RETAIN APPROPRIATE CONSULTANTS TO REVIEW AND INVESTIGATE THE CONDITION OF THE PROPERTY. SAID INVESTIGATION SHOULD INCLUDE BUT NOT BE LIMITED TO: THE POSSIBLE PRESENCE OF HAZARDOUS SUBSTANCES, THE ZONING OF THE PROPERTY, THE INTEGRITY AND CONDITION OF ANY STRUCTURES AND OPERATING SYSTEMS, AND THE SUITABILITY OF THE PROPERTY FOR BUYER'S INTENDED USE.

WARNING: IF THE PROPERTY IS LOCATED IN A STATE OTHER THAN CALIFORNIA, CERTAIN PROVISIONS OF THIS AGREEMENT MAY NEED TO BE REVISED TO COMPLY WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED.

NOTE:

1. THIS FORM IS NOT FOR USE IN CONNECTION WITH THE SALE OF RESIDENTIAL PROPERTY.
2. IF EITHER PARTY IS A CORPORATION, IT IS RECOMMENDED THAT THIS AGREEMENT BE SIGNED BY TWO CORPORATE OFFICERS.

The undersigned Buyer offers and agrees to buy the Property on the terms and conditions stated and acknowledges receipt of a copy hereof.

BROKER

Daum Commercial Real Estate Services

Attn: Neil Mullarky

Title: _____

Address: 4400 MacArthur Blvd. Suite 950

Phone: 949-242-1709

Fax: _____

Email: neil.mullarky@daumcommercial.com

Federal ID No.: _____

Broker DRE License #: 01129558

Agent DRE License #: 01361275

Date: 8/29/2020

BUYER

Maria D Guerrero and Martha Catalina Rojas

DocuSigned by:

By: Maria D Guerrero

Name: rrero

Title: _____

Phone: _____

Fax: _____

Email: _____

DocuSigned by:

By: MARTHA CATALINA ROJAS

Name: ojas

Title: _____

Phone: _____

Fax: _____

Email: _____

Address: _____

Federal ID No.: _____

27. Acceptance.

27.1 Seller accepts the foregoing offer to purchase the Property and hereby agrees to sell the Property to Buyer on the terms and conditions therein specified.

27.2 In consideration of real estate brokerage service rendered by Brokers, Seller agrees to pay Brokers a real estate Brokerage Fee in a sum equal to 5 % of the Purchase Price to be divided between the Brokers as follows: Seller's Broker 2.5 % and Buyer's Broker 2.5 %. This Agreement shall serve as an irrevocable instruction to Escrow Holder to pay such Brokerage Fee to Brokers out of the proceeds accruing to the account of Seller at the Closing.

27.3 Seller acknowledges receipt of a copy hereof and authorizes Brokers to deliver a signed copy to Buyer.

NOTE: A PROPERTY INFORMATION SHEET IS REQUIRED TO BE DELIVERED TO BUYER BY SELLER UNDER THIS AGREEMENT.

Date: 9/1/2020

BROKER

Kidder Mathews

Attn: Brandon Rohe

Title: Vice President

Address: 5 Park Plaza, Suite 1700, Irvine, CA 92614

Phone: 949.557.5070

Fax: 949.861.6571

Email: brandon.rohe@kidder.com

Federal ID No.: _____

Broker DRE License #: 01946490

Agent's DRE License #: 01865365

SELLER

Jeffrey Brandlin, solely in his capacity as the Receiver for NTV Financial Group, Inc.

DocuSigned by:

By: Jeff Brandlin

Name Printed: Jeffrey Brandlin

Title: _____

Phone: _____

Fax: _____

Email: _____

By: _____

Name Printed: _____

Title: _____

Phone: _____

Fax: _____

Email: _____

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Address: _____

Federal ID No.: _____

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ADDENDUM TO THE STANDARD OFFER, AGREEMENT AND ESCROW INSTRUCTIONS FOR PURCHASE OF REAL ESTATE

Date: August 12 2020

By and Between

Buyer: Maria D Guerrero and Martha Catalina Rojas

Seller: Jeffrey Brandlin, solely in his capacity as the Receiver for NTV Financial Group, Inc.

Property Address: 900 W 17th St, Suite B Santa Ana, CA 92706

(street address, city, state, zip)

ADDENDUM TO COUNTEROFFER TO CALIFORNIA RESIDENTIAL PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS DATED AUGUST 12, 2020

The counteroffer to the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate dated August 12, 2020 relating to 900 W. 17th Street, Suite B, Santa Ana, CA 92706 (the "Property"), is amended by the following terms and conditions:

1. Addendum. This Addendum is an addendum to the aboe-referenced Purchase Agreement and counteroffer (together, the "Purchase Agreement"). In the event of a conflict with the provisions of the Purchase Agreement and notwithstanding any contrary term in the Purchase Agreement, this Addendum shall apply.

2. Entire Agreement. Once executed, the Purchase Agreement is intended by the parties as a final expression of their agreement with respect to such terms as are included herein, and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. The parties further intend that the Purchase Agreement constitutes the complete, final statement of its terms and that no extrinsic evidence whatsoever may be introduced in any judicial or arbitration proceeding, if any, involving the Purchase Agreement.

3. Court Approval and Closing. The Purchase Agreement is subject to the approval of the District Court presiding over the receivership of NTV Financial Group, Inc. (the "District Court"). In the event that approval is not obtained, the Purchase Agreement shall be of no further force and effect. The Receiver agrees to seek District Court approval as soon as reasonably practicable after the contingencies set forth in paragraph 4 below are removed. Paragraph 1.1. of the Purchase Agreement is amended to provide that the closing shall occur within twenty (20) days of entry of an order of the District Court approving the sale, or such later time as the parties may agree to.

4. Escrow and Title. The escrow company will be Granite Escrow & Settlement Services, 439 N. Canon Drive #220, Beverly Hills, CA 90210, Phone Number 310-288-0110. Title shall be Orange Coast Title Company, 2461 W. La Palma Ave., Suite 120, Anaheim, CA 92801.

5. Contingencies. The only contingencies of the Buyers to the sale are as set forth in Sections 5 and 9 of the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate.

6. No Personal Liability. The Receiver is executing all documents relating to the sale of the Property in his capacity as the Receiver for NTV Financial Group, Inc., and not in his personal capacity, and no liability or obligations shall accrue to him personally.

7. Conditions of Sale. The Purchaser agrees and understands that the sale of the Property shall be subject to the following terms and conditions:

a. Jeffrey E. Brandlin, in his capacity as the receiver of NTV Financial Group, Inc. (the "Receiver"), is selling the Property in that certain case, case number 8:19-cv-01174-SVW-KES (the "Case"), before the District Court;

b. If for any reason, or no reason whatsoever, the Receiver is unable to deliver possession or title to the Property to the Purchaser, the Purchaser's sole remedy shall be the return of any money that

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the Purchaser has deposited towards the purchase price of the Property;

- c. The Receiver is selling the Property in an "AS IS", where is condition or basis by quitclaim deed without any representations or warranties whatsoever, implied or express, including, without limitation, representations or warranties as to title, oil and mineral rights, city or government agency notifications regarding work to be done, marketability of title, ownership, physical condition, compliance with state, city or federal statutes, codes, ordinances, or regulations, geological stability, zoning, suitability for improvements on the Property, nor any assurances regarding the sub-divisibility of the Property;
- d. The sale of the Property is subject to the District Court's approval after notice to parties in interest;
- e. The sale of the Property is subject to overbids that the Receiver may solicit. If overbids are received, an auction may be held;
- f. The Purchaser shall, at the Purchaser's sole expense, acquire any and all insurance policies that the Purchaser desires to cover the Property. The Receiver does not agree to acquire or transfer any insurance policies to the purchaser;
- g. All escrow fees shall be shared and paid on a 50/50 basis by the Receivership estate and the purchaser.
- h. The Purchaser shall, at the Purchaser's sole expense, install all smoke or carbon monoxide detectors, if any, as may be required by state or local law. The Receiver is not required to deliver to the Purchaser a written statement of compliance with any applicable state and local law;
- i. The Purchaser shall, at Purchaser's sole expense, obtain any and all pest control inspection repairs that Purchaser deems appropriate;
- j. If any local ordinance requires that the Property be brought into compliance with minimum energy conservation standards as a condition of sale or transfer, the Purchaser shall comply with and pay for these requirements at Purchaser's sole expense;
- k. Before the close of escrow, any sale is subject to the District Court's entry of an order approving the sale to the purchaser of the Property in an "AS IS", where is condition or basis by quitclaim deed without any representations or warranties whatsoever, implied or express.
- l. The Purchaser's deposit is non-refundable and shall be forfeited and shall vest in the receivership estate or NTV Financial Group, Inc., if the District Court enters an order approving the sale of the Property to the Purchaser but the Purchaser fails to timely close the sale or if the Purchaser cancels the Agreement after the removal of the inspection contingency and prior to entry of an order of the District Court..
- m. The Property is being sold subject to:
 - (1) All general and special taxes that are presently due, or may become due, regarding the Property, other than property taxes, which shall be prorated as of the close of escrow;
 - (2) Any and all easements, restrictions, rights and conditions of record and rights of way, against, on or regarding the Property. Title, however, is to be transferred free of secured claims of record;
- n. Modifying Section 7.d., Purchaser shall be responsible for any homeowners' association ("HOA") transfer fee and any fees charged by the HOA for transfer documents and any private transfer fee.
- o. Seller must satisfactorily resolve the dispute with the trust deed holder regarding its prepayment penalty.

8. District Court Jurisdiction. Notwithstanding any provisions to the contrary in the Purchase Agreement, the District Court shall have exclusive jurisdiction to resolve any and all disputes relating to the Purchase Agreement sitting without jury, which is specifically waived. The Purchase Agreement and any disputes related thereto shall be governed by California law.

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Dated: 9/1/2020, 2020

Seller: Jeff Brandlin
2EB-4D48F2-A4F5...By: Jeffrey Brandlin, solely in his capacity as the Receiver for NTV Financial Group, Inc.

Dated: 8/29/2020, 2020

DocuSigned by:
Maria D Guerrero
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MARTHA CATALINA ROJAS
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This Addendum is attached and made part of the above-referenced Agreement (said Agreement and the Addendum are hereinafter collectively referred to as the "Agreement"). In the event of any conflict between the provisions of this Addendum and the printed provisions of the Agreement, this Addendum shall control.

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