

KENNEDY WILSON

PROBATE PROPERTY

BY ORDER OF LOS ANGELES COUNTY
PUBLIC ADMINISTRATOR & GUARDIAN



SUPERIOR COURT PROBATE

Kennedy Wilson has been appointed by the Public Administrator & Guardian to sell real property through our accelerated marketing program. The properties are sold as is, where is, and are subject to confirmation by the Superior Court. All sales are governed by the California Probate Code. The purchase documents, plot maps, preliminary title reports and additional photos are available on BIDKW.com for your convenience.

If all your questions are not answered after reviewing all the information on our website, BIDKW.com, please email us at: rwinchell@kennedywilson.com.

Rhett Winchell, President
Kennedy Wilson Auction Group
818-371-0000 | rwinchell@kennedywilson.com
DRE #00867471

BIDDING INFORMATION

BID DEADLINE:
WEDNESDAY, MAY 29, 2024

All offers must be submitted prior to 6:00 PM on the Offer Deadline Date.

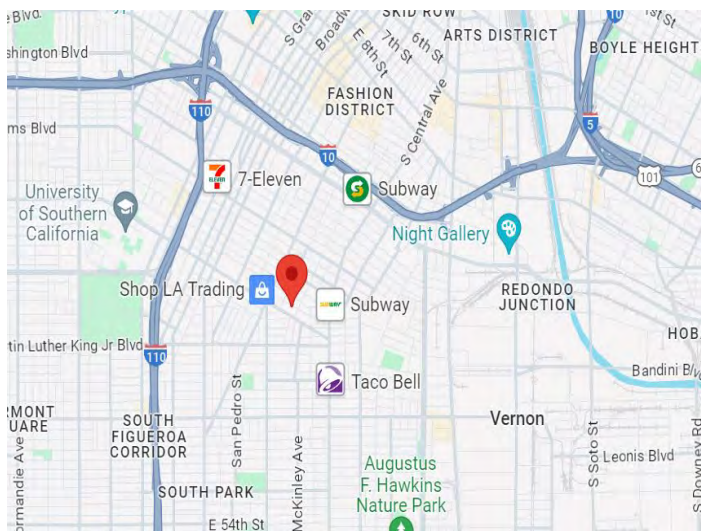
BID PROCESS:
Detailed instructions for submitting an offer are attached to this brochure. Failure to follow these instructions may result in non-recognition of your bid.

DEPOSIT:
The high bidder will be required to provide proof of funds and wire their 10% deposit to Kennedy Wilson within 48 hours of acceptance.

Kennedy Wilson receives multiple offers on each property. **ONLY THE HIGHEST AND BEST OFFER WILL BE NOTIFIED WITHIN 24 TO 48 HOURS AFTER THE BID DEADLINE.** If you do not receive a notification that you are the highest and best bid... **YOU ARE NOT THE HIGHEST AND BEST OFFER!**



835 East 33rd Street, Los Angeles, CA 90011



KENNEDY WILSON

Rhett Winchell, President
Kennedy Wilson Auction Group
818-371-0000 | rwinchell@kennedywilson.com
DRE #00867471

This property is offered together with improvements thereon as, where is, with no warranty expressed or implied. The Administrator, Estate and Kennedy Wilson make no representations regarding the property offered for sale including, but not limited to, property condition, compliance with local codes, standards and ordinances, bed and bath count, sizes, square footage, zoning, year built, etc. All square footages are approximations only and prospective Buyers must rely on their own inspections and research prior to making an offer or entering into a binding Offer To Purchase agreement. No termite clearance will be supplied for this sale. The fully executed Offer To Purchase agreement shall be binding in all respects and supersedes all prior communications, whether oral or written. Terms of sale are subject to change or withdrawal without notice.

PROBATE SALE

ALL BIDS DUE BY WEDNESDAY, MAY 29, 2024 BEFORE 6:00 PM

Probate Sale! All bids are due by Wednesday, May 29, 2024. This Single Family Home built in 1907 features 2 bedrooms and 1 bathroom +/-1,328 Sq Ft of living space, +/-5,273 Sq Ft lot, APN: 5120-027-023. This Property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. This sale is subject to court confirmation and overbid. The timing of the hearing is subject to the courts calendar approximately 2 months from the offer deadline date. Please go to Bidkw.com and click on the property and click on viewing information for showing instructions. All offers must be submitted on the Seller's Offer to Purchase Contract with proof of funds emailed to Rhett at rwinchell@kennedywilson.com by the offer deadline date. **YOU MUST INCLUDE THE PROPERTY ADDRESS, BUYER'S NAME AND OFFER PRICE IN THE SUBJECT LINE OF THE EMAIL.** The Public Administrator reserves the right to accept, counter or reject all offers.
 Estate of Federico Espino.



REAL PROPERTY TERMS OF SALE BY ORDER OF THE PUBLIC ADMINISTRATOR & GUARDIAN



1. This property is offered together with improvements thereon **as is, where is, with no warranty expressed or implied**. Buyers are assuming any "Notice of Violation or Substandard" posted against the property prior to the sale and after. The Public Administrator/Guardian and the Auctioneer make no representations regarding the property offered for sale (i.e. square footage, zoning etc.). Bidders must rely on their own inspections and research prior to bidding. **No termite clearance will be supplied for this sale.**
2. The sale is **subject to the Public Administrator/ Guardian's approval, rejection, or counter and Probate Court Confirmation**. No pre-sale prior to the bid deadline. The court confirmation hearing will be scheduled based on the court calendar (Approximately 2 months) Higher bids may be accepted by the court if they are made in court & they are in an amount equal to the accepted bid, plus (5%) five percent of that amount plus \$500. The court shall determine any further incremental successive overbidding amounts.
3. **Each bidder must submit their bid on the sellers approved "Offer to Purchase" contract to Kennedy Wilson prior to the deadline and the high bidder will be required to provide proof of funds and wire their 10% deposit to Kennedy Wilson within 48 hours of acceptance.**
4. The Offer to Purchase contract will require completion of the purchase as follows.
 - a. A **45 day escrow** shall be opened after the court hearing, by the seller at a company of seller's choice. If the 45 day escrow period has elapsed, and
 - i. the Escrow Holder is in possession of the "Order Confirming Sale", and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow.
 - ii. Should the buyer default on this sale, the procedures and remedies set forth in Probate Code Section 10350 shall apply, and the buyer may lose his/her deposit and be subject to additional damages.
 - b. Bidder's deposit will be applied to the purchase price. Balance of the purchase price to be **"All CASH". THE BUYER MAY OBTAIN A LOAN, HOWEVER THERE ARE NO FINANCING CONTINGENCIES.**
 - c. Seller will furnish a title policy through a title company of seller's choice in escrow at seller's expense.
 - d. Taxes, rents, fire insurance and interest on encumbrances, if any will be prorated to close of escrow. There will be no monetary encumbrances against the property at the close of escrow.
 - e. Escrow fees will be shared one half by seller, one half by buyer, each to pay own fees.
 - f. Buyer to pay for and secure a (9A) Residential Property Report and a (NHD) Natural Hazard Disclosure Statement in escrow.
 - g. In the event the NHD identifies the Property as being in a HIGH or VERY HIGH Fire Hazard Severity Zone (FHSZ) the Seller shall order and the Buyer shall pay for FortressFire's Wildfire Disclosure Report. In the event any documentation shows the Property is not in compliance with local and state laws concerning fire safety, the Buyer shall be responsible for all work and costs associated with bringing the Property into compliance and agrees to obtain documentation of compliance within one year of closing escrow.
 - h. **The Sale will be subject to the rights of tenants-in-possession, if any.** The property will not be vacant at the close of escrow, if the property is occupied.
5. A Real Estate Agent or Broker who **(a) registers a client with Kennedy Wilson by completing the "Broker Cooperation Agreement"** will receive 50% of the total commission awarded by the Court to the Seller's broker (the total is normally 4% of the purchase price). **THERE WILL BE NO EXCEPTIONS TO ANY OF THE ABOVE PROCEDURES.** In the event his/ her client becomes the successful bidder, the commission will be paid at the close of escrow, in accordance with California Probate Code 10165 (C-3). A real estate licensee who buys as a principal will not be entitled to share in the commission if he or she is buying as a principal or intends to share the commission with the principal, in accordance with California Probate Code 10160.5
6. Bidders acknowledge they are not an employee of the offices of Los Angeles County Treasurer & Tax Collector (LATTC), the Los Angeles County Mental Health Services Department, or the auction company.
7. All descriptions and information are derived from sources reliable, but no guarantee is expressed or implied. The Public Administrator reserves the right to postpone the sale from time to time in accordance with California Probate Code 10305. Announcements made prior to the sale will take precedence.
8. BIDKW.COM and the Multiple Listing Service (MLS) will be updated with the accepted "high bid" amount and minimum overbid amount 5 days following the deadline.

GENERAL INFORMATION

If escrow does not close within the 45 days, or within an extension of time granted by the seller, in accordance with California Probate Code 10350 requires the seller to ask the probate court to vacate the sale. If the court orders the sale vacated, the law requires the deposit to be held by the seller until the property has been sold again and escrow has closed. If the total amount of the final sales price, plus the amount of expenses and fees allowed by the court for vacating the first sale, is less than sales price of the vacated sale, the difference is paid from the deposit. If the difference is greater than the deposit, a lawsuit to collect the amount is usually filed. The relevant portion of Probate Code Section 10350 says: "If after the confirmation, the purchaser neglects or refuses to comply with the terms of the sale, the court may vacate the order of confirmation and order a resale of the property. If the amount realized on such resale does not cover the bid and the expenses of the previous sale, the defaulting purchaser at such previous sale is liable to the estate for the deficiency."

RHETT WINCHELL, DRE# 00867471

Please submit all questions to rwinchell@kennedywilson.com

310.887.6225 | WWW.BIDKW.COM

Please check BIDKW.COM for Sale Results, Court Confirmation Dates and Preliminary Title Reports for each property.

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KENNEDY WILSON AUCTION GROUP | DRE# 01830032



OFFER TO PURCHASE REAL PROPERTY

Hall of Records
320 W. Temple Street – 9th Floor
Los Angeles, California 90012

TOTAL DEPOSIT \$ _____

Date: May 29, 2024

To the County of Los Angeles ☐ Public Guardian, as Conservator ☒ Public Administrator, as Administrator of the Estate of FEDERICO ESPINO, and in accordance with the notice of sale therein, the undersigned hereby bids the sum of _____ Dollars and NO/100s (\$ _____) Cash for the real property described as follows, to wit:

PLEASE SEE LEGAL DESCRIPTION ON ATTACHED EXHIBIT

I(we) understand this offer creates no obligation upon the { ☐ Public Guardian, as Conservator ☒ Public Administrator, as Administrator } of said estate (hereinafter Seller), except that if he accepts this offer as the highest and best bid received, he will present it to the Court for confirmation. In the event the sale of the property is not confirmed by the Court, said Administrator shall return this deposit to me(us), the undersigned.

I(we) understand a **forty five-day** escrow shall be **opened** by the Administrator with an escrow agent of Seller's choice. In the event that the 45 day escrow period has elapsed, and the Escrow Holder is in possession of the "Order Confirming Sale", and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow. The escrow period to be 45-days or the parties hereto agree to extend the scheduled close of this escrow for up to twenty one (21) Days as may be needed in order to accommodate receipt of any/all Court related documentation necessary to close this transaction; OR escrow shall close within Ten (10) Days from Escrow Holder's or Buyer's receipt of a copy of the Court's Order Confirming Sale.

(Applies only If ☐ Checked) **NOTE:** This is a "Short Sale", subject to Lender's approval. If checked, I(we) acknowledge this sale may require up to six (6) months to confirm in court, subject to overbidding. I further certify by I have received a copy of the CAR Purchase Agreement Addendum. :

I further deposit herewith the greater of ten percent (10%) of the purchase price, or Ten Thousand Dollars (\$10,000), minimum, to guarantee that I will complete this purchase if the sale of the property to me is confirmed by the Court. In that event, the deposit will be applied to the purchase price and any closing costs, and the difference, if any, refunded to me at closing. **Per Probate Code § 10350, I understand my deposit may be forfeited if I fail or refuse to fund this purchase or to close escrow. I also understand I may be liable for additional damages caused by my failure or refusal to close.** If the Court confirms sale in another party who overbids me, I will receive my deposit back.

The Seller agrees to secure a Policy of Title Insurance at no cost to the Buyer. Each party will pay one half of the escrow charges. Sales will be subject to the rights of tenants-in-possession. Taxes, rents, fire insurance, and interest on encumbrances shall be pro-rated to close of escrow. No termite clearance will be provided by the Seller.

If the Court is requested to fix a commission to be allowed a licensed real estate broker, the following will be given:

KENNEDY-WILSON

151 S. EL CAMINO DRIVE, BEVERLY HILLS, CALIFORNIA 90212
Telephone No.: 310-887-6446 License No.: CalBRE 01830032

I, nor anyone in my family is employed by the Los Angeles County Treasurer and Tax Collector, Department of Mental Health, County Counsel or Kennedy-Wilson, Inc.

THE DEED WILL READ EXACTLY AS BID IS SIGNED – PRINT CLEARLY

NOTE: Show marital status in Vesting instructions. If married, show whether property is to be the separate property of one spouse, or if it is to be deeded to both. If both, show whether they take as "joint tenants" or "tenants in common". If bidder is married, both husband and wife should sign.

SEE EXHIBIT "A"

Bidder
Signatures: _____
Name: _____
Vesting: _____
Bidder's
Address: _____
Bidder's
Telephone: _____
Bidder's
E-Mail
Address: _____

Estate of **FEDERICO ESPINO aka LICO ESPINO, Deceased**
Probate No. **24STPB03613**
Estate Account No. **0056856-D**
Inventory# **R001**

ATTACHMENT
LEGAL DESCRIPTION

The land referred to herein below is situated in the City of Los Angeles, County of Los Angeles, State of California and is described as follows:

Lot 120 of Boettcher Tract, in the City of Los Angeles, County of Los Angeles, State of California, as per map recorded in Book 3, Page 58 of maps in the Office of the County Recorder of said County.

Assessor's Parcel No: 5120-027-023

Commonly known as: 835 E. 33rd Street, Los Angeles, California. Said real property is sold "as is, where is, with no warranty expressed or implied. Buyer is assuming any "Notice of Violations or Substandard" posted against the property prior to the sale and after. Buyer accepts the responsibility of retrofitting the above mentioned property and understands that buyer will be required to retrofit the property and file required certificates of compliance including but not limited to seismic gas shutoff valve, ultra low flow toilet, water heater strapping, carbon monoxide detector, and smoke detector. No termite clearance.

CONFIRMATION OF REAL ESTATE AGENCY RELATIONSHIPS
(Civil Code Section 2079.17)

The following real estate relationships are hereby confirmed, as of the dates set forth below, in connection with the transaction involving the real property located at:

I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CALIFORNIA CIVIL CODE 207913 TO 2079.24 ON THE FOLLOWING PAGES 2 & 3.

The Property	835 East 33rd Street, Los Angeles, CA 90011
Name of Listing Agent	Kennedy Wilson Auction Group
Is the Agent of (Check one)	☐ The seller/landlord exclusively or ☐ both the buyer/tenant and seller/landlord
Names of Selling/Tenant if not the same as Listing Agent	
Is the Agent of (check one)	☐ The buyer/tenant exclusively or ☐ The seller/landlord exclusively or ☐ both the buyer/tenant and seller/landlord

I/WE ACKNOWLEDGE RECEIPT OF THE FOREGOING AND HEREBY CONFIRM THE SAME.

\ Tenant/Buyer ☐ Landlord/Seller

Signature

Print Name

Date

\ Tenant/Buyer ☐ Landlord/Seller

Signature

Print Name

Date

Agent: Kennedy Wilson DRE #01830032

Salesperson or Broker-Associate
Signature

Salesperson or Broker – Associate
Print Name

Date

DRE No:

COMMISSION AGREEMENT

I AM A LICENSED REAL ESTATE AGENT AND HAVE THE EXCLUSIVE RIGHT TO REPRESENT _____
 _____ (MY "CLIENT"), FOR THE SALE OF THE PROPERTY LOCATED AT
835 EAST 33RD STREET, LOS ANGELES, CA 90011

I ACKNOWLEDGE AND AGREE TO THE COMMISSION AGREEMENT AS FOLLOWS: THE SELLER WILL PAY TO ME ONE HALF OF THE TOTAL COMMISSION APPROVED BY THE COURT (THE TOTAL IS NORMALLY 4% OF THE PURCHASE PRICE). IF THE SALE IS CONFIRMED TO MY CLIENT, THE COMMISSION IS TO BE PAID THROUGH ESCROW AT THE CLOSE OF ESCROW. HOWEVER, IF THIS ESCROW IS CANCELED OR DOES NOT RECEIVE COURT CONFIRMATION, THIS AGREEMENT IS NULL AND VOID. ADDITIONALLY, AS PERMITTED BY CALIFORNIA PROBATE CODE SECTION 10165(C)(3) IF MY CLIENT IS NOT THE SUCCESSFUL BIDDER AT THE COURT CONFIRMATION (OVERBID IN COURT), I AGREE THAT I WILL NOT RECEIVE ANY COMMISSION FROM KENNEDY WILSON OR THE SELLER/ESTATE IN THIS TRANSACTION. A REAL ESTATE LICENSEE WHO BUYS AS A PRINCIPAL WILL NOT BE ENTITLED TO SHARE IN THE COMMISSION IF HE OR SHE IS BUYING AS A PRINCIPAL OR INTENDS TO SHARE THE COMMISSION WITH THE PRINCIPAL. AS PERMITTED BY CALIFORNIA PROBATE CODE SECTION 10160.5. THE ESTATE IS NOT LIABLE TO AN AGENT OR BROKER UNDER A CONTRACT FOR THE SALE OF PROPERTY OR FOR ANY FEE, COMMISSION, OR OTHER COMPENSATION OR EXPENSES IN CONNECTION WITH SALE OF THE PROPERTY IN EITHER OF THE FOLLOWING CASES: (A) WHERE THE AGENT OR BROKER, DIRECTLY OR INDIRECTLY, IS THE PURCHASER OF THE PROPERTY. (B) WHERE THE AGENT OR BROKER REPRESENTING THE PURCHASER TO WHOM THE SALE IS CONFIRMED HAS ANY INTEREST IN THE PURCHASER.

REAL ESTATE COMPANY: _____

AGENT'S NAME: _____

LICENSE NO: _____

ADDRESS CITY/ST/ZIP: _____

TELEPHONE: _____

EMAIL: _____

AGENCY:

A. **DISCLOSURE:** The Parties each acknowledge receipt of a "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD) if represented by a real estate licensee. Buyer's Agent is not legally required to give to Seller's Agent the AD form Signed by Buyer. Seller's Agent is not legally obligated to give to Buyer's Agent the AD form signed by the Seller.

B. **CONFIRMATION:** The following agency relationships are hereby confirmed for this transaction:

Seller's Brokerage Firm KENNEDY WILSON License No. 01830032 is the broker of (check one): ☐ The Seller; or ☐ both the Buyer and Seller (Dual Agent).

Buyer's Brokerage Firm _____ (Print Firm Name)

(if not the same as the Listing Agent) is the broker of (check one): ☐ The Buyer; or ☐ both the Buyer and Seller (Dual Agent).

The Parties each acknowledge receipt of a "Possible Representation of More than One Buyer or Seller – Disclosure and Consent" (C.A.R. Form PRBS).

EXECUTED BY:

PURCHASER (REQUIRED): _____

COOPERATING BROKER/AGENT (IF ANY): _____

KENNEDY WILSON: _____

DATE: _____

OFFER TO PURCHASE REAL PROPERTY

Instructions For Completing The Forms

If you are making an offer on a Probate property offered by Kennedy Wilson on behalf of the Los Angeles County Public Administrators office, use these instructions to correctly complete the OFFER TO PURCHASE REAL PROPERTY forms. **NOTE: FAILURE TO FOLLOW THESE INSTRUCTIONS PRECISELY MAY RESULT IN NON-RECOGNITION OF YOUR BID.**

WHEN SUBMITTING AN OFFER:

- Use the forms attached to the brochure for the property you are making an offer on.
- The brochure and forms are available at <https://Bidkw.com>. Go to Bidkw.com and click on the property that you wish to purchase. The brochure and offer forms are available for download on each property's page.
- Print out all pages.
- CHECKLIST (check off the steps as completed):

☐ **Step #1** – Complete the **OFFER TO PURCHASE REAL PROPERTY** form using blue or black ink or typed text.
(The 'Space #' below corresponds to the number on the attached sample form.)

YOU MUST FILL IN ALL SPACES #1 THROUGH #8 ON OFFER FORM PER ATTACHED EXAMPLE.	☐ Space #1: In upper right-hand corner fill in the Total Deposit. The required deposit amount is the greater of 10% of the purchase price or \$10,000 minimum.										
	Examples:										
	<table><tr><th><u>Your Bid Amount</u></th><th><u>FILL IN THIS AMOUNT in Total Deposit</u></th></tr><tr><td><=\$100,000</td><td>\$10,000</td></tr><tr><td>\$400,000</td><td>\$40,000</td></tr><tr><td>\$525,000</td><td>\$52,500</td></tr><tr><td>\$750,000</td><td>\$75,000</td></tr></table>	<u>Your Bid Amount</u>	<u>FILL IN THIS AMOUNT in Total Deposit</u>	<=\$100,000	\$10,000	\$400,000	\$40,000	\$525,000	\$52,500	\$750,000	\$75,000
	<u>Your Bid Amount</u>	<u>FILL IN THIS AMOUNT in Total Deposit</u>									
	<=\$100,000	\$10,000									
	\$400,000	\$40,000									
	\$525,000	\$52,500									
	\$750,000	\$75,000									
	☐ Space #2: Write out the bid amount in words. Example: for a bid of \$400,000 write "FOUR HUNDRED THOUSAND"										
	☐ Space #3: Write out the bid amount in numbers. Example: For a bid of \$400,000 write "400,000"										
☐ Space #4: All parties taking title must sign the form. Signatures obtained via DocuSign are accepted.											
☐ Space #5: Print buyer's names and vesting. If unsure, please consult with your attorney or CPA.											
☐ Space #6: Write in the purchaser's mailing address.											
☐ Space #7: Write in the purchaser's phone number.											
☐ Space #8: Write in the purchaser's email address.											

☐ **EXHIBIT "A"** IS FOR INTERNAL USE ONLY. Do not submit an Exhibit "A" with the offer. Prior to the confirmation hearing the Administrator will prepare the Petition along with an Exhibit "A" and file with the Court.

☐ **Step #2** – Complete and sign all additional forms such as any disclosures, confirmation of real estate agency relationships, commission agreements, etc. **Signatures obtained via DocuSign are accepted.**

☐ **Step #3** – Obtain a copy of the purchaser's proof of funds (i.e., bank statement reflecting sufficient funds to pay the bid amount; note: you may black out the account number).

☐ **Step #4** – Scan all completed forms and the purchaser's proof of funds into one Adobe PDF file.

E. HOW TO SEND YOUR BID TO KENNEDY WILSON:

- All bids must be sent via email directly from the bidder or the bidder's agent.
- The subject line of the email must include the **PROPERTY ADDRESS, BUYER'S NAME AND OFFER PRICE**.
- All emails must be sent to rwinchell@kennedywilson.com on or before the offer deadline.
- All bids must be in PDF format as an attachment to the email.
- The following bids **WILL NOT** be recognized:
 - Emails containing hyperlinks (including documents delivered to Kennedy Wilson via the DocuSign platform).
 - Offers not presented on the **OFFER TO PURCHASE REAL PROPERTY** found in the brochure.
 - Offers submitted **AFTER THE BID DEADLINE**.

Bidders are solely responsible for confirming the delivery and timely receipt of their properly completed offer. A bidder's failure to timely deliver its PROPERLY COMPLETED OFFER by the deadline will result in non-recognition of the offer.

NOTE: Kennedy Wilson receives multiple offers on each property. **ONLY THE HIGHEST AND BEST BID WILL BE NOTIFIED WITHIN 24 TO 48 HOURS AFTER THE BID DEADLINE.** If you do not receive notification that you are the highest and best bid...**YOU ARE NOT THE HIGHEST AND BEST BID!**

**AFTER THE BID DEADLINE DO NOT CALL KENNEDY WILSON TO FIND OUT THE HIGHEST BID.
THE HIGHEST BID WILL BE POSTED ON BIDKW.COM AND IN THE MLS AS SOON AS PRACTICAL.**

THIS PAGE IS FOR INSTRUCTIONAL USE ONLY
You must complete all blanks #1 through #8

OFFER TO PURCHASE REAL PROPERTY

Hall of Records
320 W. Temple Street—9th Floor
Los Angeles, California 90012

TOTAL DEPOSIT \$ _____

Auction Date: FOR OFFICE USE ONLY

To the County of Los Angeles ☐ Public Guardian, as Conservator ☒ Public Administrator, as Administrator of the Estate of FOR OFFICE USE ONLY, and in accordance with the notice of sale therein, the undersigned

hereby bids the sum of **2 Write the bid amount in words** Dollars and NO/100s

(\$ **3 Write the bid amount in numbers**) Cash for the real property described as follows, to wit:

PLEASE SEE LEGAL DESCRIPTION ON ATTACHED EXHIBIT

I(we) understand this offer creates no obligation upon the { ☐ Public Guardian, as Conservator ☒ Public Administrator, as Administrator } of said estate (hereinafter Seller), except that if he accepts this offer as the highest and best bid received, he will present it to the Court for confirmation. In the event the sale of the property is not confirmed by the Court, said Administrator shall return this deposit to me(us), the undersigned.

I(we) understand a **forty five-day** escrow shall be **opened** by the Administrator with an escrow agent of Seller's choice. In the event that the 45 day escrow period has elapsed, and the Escrow Holder is in possession of the "Order Confirming Sale", and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow. The escrow period to be 45-days or the parties hereto agree to extend the scheduled close of this escrow for up to twenty one (21) Days as may be needed in order to accommodate receipt of any/all Court related documentation necessary to close this transaction; OR escrow shall close within Ten (10) Days from Escrow Holder's or Buyer's receipt of a copy of the Court's Order Confirming Sale.

(Applies only if ☐ Checked) **NOTE:** This is a "Short Sale", subject to Lender's approval. If checked, I(we) acknowledge this sale may require up to six (6) months to confirm in court, subject to overbidding. I further certify by **Buyers' Initials:** _____ initialing to the right that I have received a copy of the CAR Purchase Agreement Addendum.

1 I further deposit herewith the greater of ten percent (10%) of the purchase price, or Ten Thousand Dollars (\$10,000), minimum, to guarantee that I will complete this purchase if the sale of the property to me is confirmed by the Court. In that event, the deposit will be applied to the purchase price and any closing costs, and the difference, if any, refunded to me at closing. **Per Probate Code § 10350, I understand my deposit may be forfeited if I fail or refuse to fund this purchase or to close escrow. I also understand I may be liable for additional damages caused by my failure or refusal to close.** If the Court confirms sale in another party who overbids me, I will receive my deposit back.

The Seller agrees to secure a Policy of Title Insurance at no cost to the Buyer. Each party will pay one half of the escrow charges. Sales will be subject to the rights of tenants-in-possession. Taxes, rents, fire insurance, and interest on encumbrances shall be pro-rated to close of escrow. No termite clearance will be provided by the Seller.

If the Court is requested to fix a commission to be allowed a licensed real estate broker, the following will be given:

KENNEDY-WILSON

151 S. EL CAMINO DRIVE, BEVERLY HILLS, CALIFORNIA 90212
Telephone No.: 310-887-6400 License No.: CalBRE 01830032

I, nor anyone in my family is employed by the Los Angeles County Treasurer and Tax Collector, Department of Mental Health, County Counsel or Kennedy-Wilson, Inc.

THE DEED WILL READ EXACTLY AS BID IS SIGNED – PRINT CLEARLY

NOTE: Show marital status in Vesting instructions. If married, show whether property is to be the separate property of one spouse, or if it is to be deeded to both. If both, show whether they take as "joint tenants" or "tenants in common". If bidder is married, both husband and wife should sign.

Bidder Signatures: **4 All Bidders must sign here**

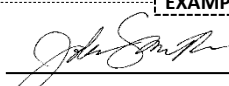
Vesting: **5 You must print the buyer's name and vesting here**

Bidder's Address: **6 You must enter Bidder's mailine address here**

Bidder's Telephone: **7 You must enter Bidder's phone # here**

Bidder's E-Mail Address: **8 You must enter Bidder's Email address here**

EXAMPLE


John Smith, a married man as his sole and separate property

SEE EXHIBIT "A"

NOTE: Exhibit "A" referenced here is for office use only.

Form Rev. 10-09

**FAILURE TO FOLLOW THESE INSTRUCTIONS
MAY RESULT IN REJECTION OF THE BID**