

Century 21

**HANSEN & ASSOCIATES**

7616 Topanga Canyon Boulevard  
Canoga Park, California 91304  
(818) 348-6103

20929 Ventura Boulevard #7  
Woodland Hills, California 91364  
(818) 703-6663

October 7, 1986  
attention: Laura Zucker

Copy of purchase contract dated Sept 30, 1986 from  
Avery Wadd Company, 15231 Burbank Blvd  
Van Nuys, Calif. delivered to Back Alley Theatre  
on Oct 7, 1986 by Rita G. Edson at 2:00 clock p.m.

Received by Laura Zucker  
dated Oct 7, 1986.



REAL ESTATE PURCHASE CONTRACT AND RECEIPT FOR DEPOSIT  
(Apartments, Commercial, Industrial Properties)

received from Woodland Hills, California, Sept 30, 1986  
Avoy Wilde Company  
the sum of Five thousand and no/100 herin called BUYER,  
Evidenced by cash , cashier's check , personal check , or payable to, Warner Center Escrow Dollars \$ 5,000.00  
of this offer or  when escrow documents are signed by both parties, (select one), as deposit on account of purchase of two hundred  
and ninety thousand Dollars \$ 290,000 for the purchase of property  
situated in Los Angeles County of California described as follows: 15231 Burbank Blvd  
Van Nuys, Calif.

1. BUYER will deposit in escrow the balance of purchase price as follows: \$85,000 cash down, buyers to  
obtain a new conventional best prevailing interest and  
loan costs and seller to carry balance of \$60,000 for a  
period of 14 months from close of escrow at an interest  
rate of 10% per annum paid in monthly installments of  
interest only and all due and payable at the end of the  
14 mos. All personal property & fixtures are the property of the Buyer & not  
This offer is subject to the full right of refusal that  
has been granted to present tenant, said tenant shall  
have 72 hrs upon receipt of notice of this offer, upon  
acceptance of same to remove any claim on said property or  
to proceed with the purchase of said property. Buyer request said  
release be in writing.

Buyers are aware that there is an existing lease on the property  
and will be binding until Nov 1987

Note of deed of trust involved in seller carryback financing shall  
include an acceleration clause & acceleration clause and shall not  
allow for subordination. Buyers plan to occupy said property.

Sellers are aware that both principals comprising purchasing  
are California Real Estate licensees. Linc. Title Maint.

SET FORTH ABOVE/ANY TERMS AND CONDITIONS OF A FACTUAL NATURE APPLICABLE TO THIS SALE, SUCH AS FINANCING, PRIOR SALE OF OTHER PROPERTY, REPAIRS AND PERSONAL PROPERTY TO BE INCLUDED IN THE SALE.

- The following supplements, if checked and attached, are incorporated as part of this agreement.
  - Affidavit of Non-Foreign Ownership
  - Special Studies Zone Disclosure
  - Flood Insurance Disclosure
  - Required City/County Reports
- Escrow holder with 5 days from mutual acceptance which shall provide for closing within 75 days from mutual acceptance. Fees for escrow services to be divided equally between BUYER and SELLER unless otherwise stated below: \_\_\_\_\_
- Title shall be delivered free of liens, encumbrances, restrictions, rights of way, easements, and conditions of record, if any, except (1) current property taxes, (2) items of record which do not adversely affect the present or proposed use of the subject property, or (3) items acceptable to BUYER. BUYER to be provided as soon as possible through escrow a preliminary title report, and BUYER shall have 15 days in which to disapprove. Failure to disapprove in writing within said time shall be deemed approval. If SELLER within 30 days of BUYER'S written disapproval is unable or unwilling to eliminate any item disapproved by BUYER, BUYER may terminate this agreement. Escrow shall furnish BUYER at SELLER'S expense the above preliminary report and a standard California Land Title Association policy showing title vested in BUYER subject only to the above.
- Advance payments of: property taxes, premiums on insurance acceptable to BUYER, rents, interest, and all deposits shall be credited to account of BUYER. Any bond or assessment which is a lien shall be paid , assumed , by BUYER , SELLER . BUYER , SELLER
- Possession shall be delivered to BUYER (a) on close of escrow, or (b) mutual agreement
- During Escrow period, SELLER agrees to maintain property in good condition. SELLER shall prepare vacated units for immediate rental and attempt to rent same. However, SELLER shall not execute or renew any new or existing leases or rental agreement without the prior written consent of the BUYER.
- Should the improvements on said property be destroyed or materially damaged prior to transfer of title, then upon demand of BUYER: (a) escrow shall be cancelled; (b) any deposits and all other sums paid by BUYER shall be returned to BUYER; (c) this agreement between BUYER and SELLER shall be of no further effect; and (d) SELLER shall pay all expenses incurred in connection with the escrow.
- BUYER is aware that the property may be reassessed for tax purposes immediately following close of escrow.
- BUYER acknowledges that SELLER cannot warrant the accuracy or effect of current zoning designations for the subject property. BUYER agrees that BUYER has made an independent investigation of the zoning and/or master plan affecting the subject property, and that in entering into this agreement is relying solely on such investigation and not upon the representation of SELLER or SELLER'S agents.
- SELLER will furnish, at his expense, a structural pest control report by a state licensed operator showing the accessible portion of dwellings and garages to be free of visible evidence of infestation caused by wood destroying insects, fungi, and/or dry rot, and pay for any labor and/or materials required to warrant the issuance thereof. SELLER hereby authorizes Broker to order same for SELLER'S account.
- SELLER warrants that all mechanical and structural systems (plumbing, electrical, built-ins, heating, air conditioning) are and will be in proper working order at the close of escrow and that the property will be maintained until close of escrow, and that the roof is water tight.
- SELLER will furnish at his expense Los Angeles City Report (L.A. Ord. Nos. 144942 and 154431), and smoke detectors in compliance with Los Angeles Municipal Code Sect. 91.1403 (b).
- Seller warrants there are no known violations of any City, County or State Laws/Ordinances. SELLER also warrants that this property is a legal \_\_\_\_\_ unit building.
- This offer is contingent upon BUYER'S inspection and approval of all leases and rental statements, which statements shall include names of tenants, rental rates, period of rental, date of last rent increase, deposits, rental concessions, if any, list of delinquent rents and the duration of such delinquency. Said documents shall be submitted to the BUYER for approval within 3 days of acceptance, and shall be deemed approved if not disapproved by the BUYER in writing within 3 days of receipt.

16. Purchase price to include all personal property used in connection with the operation of the building, now in use on the premises, and owned by the SELLER, and SELLER shall execute a bill of sale for same. A written inventory shall be supplied by SELLER to BUYER within NA days of opening of escrow and shall be deemed approved if not disapproved by the BUYER in writing within said time. BUYER may at his option contact tenants for offset statements and SELLER shall assist in same.
17. BUYER, or his representative, shall have the right to inspect and approve the premises including but not limited to roof, structure, all mechanical devices, electrical, plumbing, heating and air conditioning. BUYER may disapprove in writing to Broker/Escrow within 14 days from completion of inspection. Failure to disapprove in writing within said time shall be deemed approval.
18. BUYER to approve any contractual agreements affecting said property and the operation thereof. BUYER may disapprove said agreements in writing to Broker/Escrow within 3 days from receipt of same. Failure to disapprove in writing within said time shall be deemed approval.
19. Where existing financing is being assumed or taken "subject to" by BUYER, BUYER shall approve all deeds of trusts and notes. SELLER shall provide at BUYER'S request beneficiary statements from all affected lenders. Failure to disapprove in writing such financing documents within        days of receipt in writing shall be deemed approval.
20. Unless otherwise designated in the escrow Instructions of BUYER, title shall vest as follows: FIE

(The manner of taking title may have significant legal and tax consequences. Therefore, give this matter serious consideration.)

21. If Broker is a participant of a Board multiple listing service ("MLS"), the Broker is authorized to report the sale, its price, terms, and financing for the information, publication, dissemination, and use of the authorized Board members.
22. If BUYER fails to complete said purchase as herein provide by reason of any default of BUYER, SELLER shall be released from his obligation to sell the property to BUYER and may proceed against BUYER upon any claim or remedy which he may have in law or equity; provided, however, that by placing their initials here BUYER: (        ) SELLER: (        ) agree that SELLER shall retain the deposit as his liquidated damages. If the described property is a dwelling with no more than four units; one of which the BUYER intends to occupy as his residence, SELLER shall retain as liquidated damages the deposit actually paid, or an amount therefrom, not more than 3% of the purchase price and promptly return any excess to BUYER.
23. If the only controversy or claim between the parties arises out of or relates to the disposition of the BUYER'S deposit, such controversy or claim shall at the election of the parties be decided by arbitration. Such arbitration shall be determined in accordance with the Rules of the American Arbitration Association, and judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof. The provisions of Code of Civil Procedure Section 1283.05 shall be applicable to such arbitration.
24. In any action or proceeding arising out of this agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs.
25. Time is of the essence. All modification or extensions shall be in writing signed by the parties.
26. This constitutes an offer to purchase the described property. Unless acceptance is signed by SELLER and the signed copy delivered to BUYER, in person or by mail to the address below, within 3 days, this offer shall be deemed revoked and the deposit shall be returned. BUYER acknowledges receipt of copy hereof.

Real Estate Broker <u>C21 HANSEN &amp; ASSOC</u>	BUYER <u>John G. Ann</u>
By <u>Elaine Attaway Rita C. Edson</u>	BUYER <u>[Signature]</u>
Address <u>7616 Topanga Cr</u>	Address <u>21600 OXNARD ST #645</u>
Telephone <u>(818) 348-6103</u>	Telephone <u>WOODLAND HILLS, CA 91367</u>

**ACCEPTANCE**

The undersigned SELLER accepts and agrees to sell the property on the above terms and conditions. SELLER has employed Century 21 Hansen & Associates

as a Broker(s) and agrees to pay for services the sum of 6% of Sales Price Dollars (\$ 18,000.00), payable as follows: (a) On recordation of the deed or other evidence of title, or (b) if completion of sale is prevented by default of SELLER, upon SELLER'S default or (c) if completion of sale is prevented by default of BUYER, only if and when SELLER collects damages from BUYER, by suit or otherwise and then in an amount not less than one-half of the damages recovered, but not to exceed the above fee, after first deducting title and escrow expenses and the expenses of collection, if any. In any action between Broker and SELLER arising out of this agreement, the prevailing party shall be entitled to reasonable attorney's fees and costs. The undersigned acknowledges receipt of a copy and authorizes Broker(s) to deliver a signed copy to BUYER.

Date <u>October 1, 1986</u>	SELLER _____
Address <u>24725 Woolsey Cyn Rd, #49</u>	SELLER _____
Broker(s) agree to the foregoing. Broker <u>Century 21, Hansen &amp; Associates</u>	Broker _____
Dated <u>Sept 30, 1986</u> By <u>E Attaway and Rita Edson</u>	Dated <u>Sept 30, 1986</u> By <u>and Rita Edson</u>

*See counter offer dated Sept 30, 1986.*

*[Handwritten initials]*



# COUNTER OFFER

THIS IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. READ IT CAREFULLY.

This is a counter offer to,  the Real Estate Purchase Contract and Receipt for Deposit,  Mobile Home Purchase Contract and Receipt for Deposit,  Business Opportunity and Receipt for Deposit,  other \_\_\_\_\_

dated Sept. 30, 1986, on real or personal property known as: 15231 Burbank Van Nuys, Calif.

in which Avery, Wilde & Company is referred to as Buyer ~~Avery, Wilde & Company~~ and Wynsel D. Thomas & Lucille Thomas is referred to as Seller.

Seller accepts all of the terms and conditions set forth in the above designated document with the following changes or additions: (1) Price to be \$300,000. (2) Down payment to be \$90,000. (3) Seller to carry back \$65,000 at same terms as stated in offer. (4) Buyer to furnish seller with a TRW or United credit report within 5 days of acceptance of offer.

Seller reserves the right to continue to offer for sale the above described property, and to sell the same, until Buyer has accepted this Counter Offer in writing, and Seller or Seller's Agent has been notified of such acceptance, either orally or in writing. Agent for Notice is:

Century 21 Hansen & Associates Rita Edson October 1, 1986  
(Firm) (Agent) Elain Allany (Date)

Unless this Counter Offer has been accepted in writing and Seller or Seller's Agent notified, orally or in writing and Seller or Seller's Agent notified, orally or in writing, of such acceptance before October 2, 1986, at 3:00 AM (PM), it shall be deemed revoked and of no further force and effect, and any deposit shall be returned to Buyer. The acceptance of another offer by Seller shall automatically revoke this Counter Offer.

Check box if applicable.

Buyer is aware that Seller has made a Counter Offer to more than one prospective purchaser. This Counter Offer is not valid until executed by Buyer within the time limit set forth above, and thereafter acknowledged and approved by Seller in writing.

Receipt of a copy hereof is hereby acknowledged.

DATE October 1, 1986 Wynsel Douglas Thomas  
SELLER

TIME 11:45 p.m. Rita Edson  
SELLER

The undersigned purchaser hereby accepts the above Counter Offer.

Receipt of a copy is hereby acknowledged.

DATE October 1, 1986 X [Signature]  
BUYER

TIME 1:10 p.m. X [Signature]  
BUYER

Receipt of purchaser's acceptance is hereby acknowledged and Seller agrees to sell on the terms and conditions set forth above.

(To be signed by Seller in the case of Multiple Counter Offers)

DATE \_\_\_\_\_, 19\_\_\_\_. \_\_\_\_\_  
SELLER

TIME \_\_\_\_\_  
SELLER