

NAME, ADDRESS, AND TELEPHONE NUMBER OF ATTORNEY OR PARTY WITHOUT ATTORNEY: David Kim, SBN 226574 Savannah Brutto, SBN 299396 Wright Kim Douglas, ALC 130 S. Jackson Street, Glendale, CA 91205 Tel (626) 356-3900; Fax (626) 298-8600	STATE BAR NUMBER	<i>Reserved for Clerk's File Stamp</i>
ATTORNEY FOR (Name): Francine Teitelbaum, Conservator		
SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES		
COURTHOUSE ADDRESS: 111 N. Hill Street, Los Angeles, CA 90012		
ESTATE OF: The Conservatorship of Patricia McIntyre Gioffre		CASE NUMBER: 19STPB03804
BID IN OPEN COURT ON SALE OF REAL PROPERTY		

I hereby offer the sum of _____
(which sum exceeds the amount stated in the return by at least 10% of the first \$10,000 and 5% of the balance, if any) for the following described property:

See Attachment to Bid in Open Court

and, as more fully described in the return of sale on file.

Terms of sale as follows: See P. 2, Attachment to Bid

Name(s) of Purchaser(s): _____

Title shall be held as follows: _____

It is understood that this bid is subject to confirmation of the Court.

The name of the real estate agent procuring this bid, and to whom commission is to be paid according to law if confirmed by the Court to the bidder, is as follows:

Commissions to be divided as indicated: _____

Date: _____

Signature of Bidder

Francine Teitelbaum

Estate Representative

Print Name of Bidder

After the above is correctly filled out and the sale is confirmed in accordance,
the written bid must be filed with the Clerk of the Court.

BID IN OPEN COURT ON SALE OF REAL PROPERTY

ATTACHMENT TO BID IN OPEN COURT RE:
412 Howland Canal, Los Angeles, CA 90291 (the "Property")

LEGAL DESCRIPTION:

Lot 36, Block 51 of Shortline Beach Venice Canal Subdivision No. 1, in the City of Los Angeles, as per map recorded in Book 7, Page 126 of Maps, in the Office of the County Recorder of said county.

Assessors Parcel No. 4227-012-033

ADDITIONAL TERMS OF SALE

1. The winning overbid sale price of \$_____ is for the entire 100% interest., which is owned by Patricia McIntyre Gioffre.
2. This Bid and the resulting Order Confirming Sale of Real Property shall constitute the **entire contract** between the parties. The acceptance of this Bid at the court hearing constitutes a binding agreement to purchase the subject real property at the agreed-upon price. No additional agreements need to be signed by the parties.
3. Escrow shall close within Ten (10) days from Escrow Holder's receipt of a certified copy of the Court Order Confirming the sale or such extended period as the parties shall approve by executed escrow instruction.
4. Property Sold "As Is," "Where Is," and "With All Faults" and has deferred maintenance.
5. Conservatorship Sale Subject to Court Confirmation & possible Overbid.
6. Earnest Money Deposit is 10% of purchase price.
7. Structural Pest Control Report or any work needed are NOT a condition of sale.
8. 9A Report to be paid for by Seller.
9. Title is Lawyers Title (Sandy Krause) or Other Per Mutual Agreement.
10. Escrow to be McKeehan Escrow (Alycia Wise).
11. Natural Hazard Disclosure provided by Prop ID and paid for by Seller.

12. Required Retrofit to be completed by Seller.
13. City and County Transfer Tax & any Transfer fees (if applicable) to be paid for by Seller.
14. Range/Ovens are INCLUDED in the purchase price and sale
15. Property has Deferred Maintenance.
16. Seller does not guarantee Estoppel Certificate.
17. Seller does not warrant Zoning or other intended use of the property by Buyers.
18. If Overbidder requires financing, there shall be NO LOAN, APPRAISAL CONTINGENCIES or other contingencies. If Offer is ALL CASH, there shall be NO CONTINGENCIES.
19. RE/MAX ONE,, RE/MAX AFFILIATED BUSINESS, PROBATE & TRUST ADVISORIES, and STATEWIDE BUYER & SELLER ADVISORY to be part of contract.
20. The parties hereto understand that they must rely solely on their own representatives and counsel. The Property is being sold "AS IS", "WHERE IS", and "WITH ALL FAULTS" with no representations or warranties, implied or expressed, made by Seller or Seller's agents and/or representatives, Overbidder represents that they will have had the opportunity to, and will have in fact conducted (or elected not to conduct at Overbidder's own risk) a thorough investigation of each aspect of the property and its history including verification of any permits. Inspection by licensed contractor(s) of Overbidder's choice is strongly recommended. Overbidder is relying on their own-assessment of said-contractor's investigation of the property.
21. Overbidder agrees to purchase the property in its AS-IS, WHERE-IS, and WITH ALL FAULTS condition without representation or warranty as to zoning or special use, conformity of the improvements or use thereof to current zoning, building or occupancy laws, the condition of suitability of earth underlying the property for the existing or any future use, the condition of the roof or other parts of any structures, the condition or suitability of any improvement thereon for occupancy, the condition or operability of any utility system or appliance, and without other repair or rehabilitation work to be performed by Sellers.
22. The Property is being sold AS IS, WITH ALL FAULTS, in its present condition, without any representations or warranties of any kind as to the Property's condition, including but not limited to any warranty as to fitness for use, structural fitness for a particular use, or

condition of the property, and the Seller has no obligation to correct any condition of the property, whether known before or after the date of court confirmation. Overbidder is urged to make a full and complete inspection and investigation of the Property prior to purchasing. The Overbidder's purchase of the Property shall be based solely upon the Overbidder's inspection and investigation of the Property and all documents related thereto, or their opportunity to do so.

23. It is Overbidder's obligation to arrange for their own investigation of the Property and obtain all necessary disclosures from the Seller prior to purchasing/bidding on it during the Court's sale confirmation hearing. The Overbidder acknowledges that if they have not investigated the property or not obtained disclosures from the Seller prior to purchasing/bidding at open court, then he/she have assumed the risk regarding any conditions/issues that would have been discoverable upon a reasonable inspection and/or inquiry. The Overbidder acknowledges that the Seller is selling the Property as a representative and has no duty to inspect the subject Property itself.

24. Although this is a sale through court confirmation, the Seller is not exempt from common law and statutory duties concerning fraud and deceit. The Seller remains obligated to disclosure known material facts affecting the value and desirability of the Property.

25. Any representations made by Seller, which has been made or will be made that is to the best of the Seller's knowledge, shall mean and apply to the current actual knowledge of Laurie Slark, Successor Trustee, and her agents, without any duty to investigate. Seller shall not be charge with the knowledge of the acts, omissions and/or knowledge of any other persons or entities.

26. As a court-confirmed sale of real property, this sale is FINAL and, should the Overbidder fail to complete the sale, damages can be awarded against Overbidder from Overbidder's deposit. It is highly recommended that the Overbidder seek advice from a real estate broker/agent and/or attorney experienced with court confirmation sales of real property prior to purchasing/bidding, to become fully informed of their rights and obligations. Please be advised of the following specific California Probate Code provisions:

a. If the Overbidder fails to comply with the terms of the sale , then under Probate Code §10350, "...the court may, on petition of the personal representative, vacate the order of confirmation, order a resale of the property, and award damages to the estate against the purchaser."

b. Under subsection (e) of Section 10350: "If the property is resold, the defaulting purchaser is liable to the estate for damages equal to the sum of the following: (1) The difference between the contract price of the first sale and the amount paid by the purchaser at the

resale. (2) Expenses made necessary by the purchaser's breach. (3) Other consequential damages."

In addition to any deficiency from a second sale, the damages that will be sought against defaulting Overbidder will include, but are not limited to: all attorney and administrator extraordinary fees incurred as a result of vacating the sale and obtaining a new sale; the costs of cancelling escrow; the expenses to maintain the property for the period of time it takes to find a new buyer and close escrow on the second sale (including property taxes and HOA dues, if any); publication fees; court costs; additional marketing costs; reappraisal fees; et al. See Bay Shore Homes, Inc. v. San Diego Trust & Sav. Bank (1969) 276 Cal App 2d 108, 112.

The Seller's broker/agent holds a contract granting them the exclusive right to sell the Property. The Seller's broker has executed a broker cooperating agreement with Buyer's broker/agent for 2.5% commission. In the event a Overbidder is represented by a broker/agent other than Seller's broker, Seller's broker will be entitled to a 2.5% commission.

27. Overbidder acknowledges that Overbidder has satisfied or will have satisfied by Close of Escrow, utilities, taxes, assessments, and any other additional fees that may be charged by the City of Woodland Hills, County of Los Angeles, State of California, or any other jurisdictional entity.

28. This is a Trust Sale subject to Court confirmation in Los Angeles Superior Court Case No. 17STPB09339. In the event the Court fails to confirm this sale for any reason, including an overbid made in Court, Seller shall have no liability whatsoever to Overbidder in connection with the sale contemplated; in such event, the Escrow shall be automatically deemed cancelled and the parties shall be deemed relieved of any further obligations to the other with respect to the Agreement, the Escrow and the real property, and all sums deposited by Overbidder in Escrow or Seller shall be immediately released to Overbidder less fees applicable to Overbidder.

29. Full name of the Seller is as follows: Francine Teitelbaum, Conservator of the Person and Estate of Patricia McIntyre Gioffre.

30. Seller shall pay County & City Transfer Tax. Property sale APN 4227-012-033.

31. Listing Broker is RE/MAX ONE (Listing Agent is David Rothblum).

32. As a court-confirmed sale of real property, this sale is **FINAL** and, should the Bidder fail to complete the sale, damages can be awarded against the Bidder from his deposit.

PROBATE ADVISORY

The sale of the Property described as (address) 412 Howland Canal, Los Angeles, CA 90291, pursuant to the attached Probate Purchase Agreement (C.A.R. form PPA-11), is made under authority of the California Probate Code. The Seller is not the title owner, but instead is a representative of a probate estate, a guardianship or a conservatorship. The sale may require a court order. Many obligations imposed upon sellers, particularly sellers of real property containing one-to-four dwelling units, may not be applicable to the sale of this property. However, even though the seller is exempt from many obligations, the seller must still comply with many others. Further, any real estate licensee representing Buyer or Seller in the transaction may have duties independent of the principals. This Advisory is intended to inform Buyer and Seller of their rights and obligations independent of those established by the attached agreement.

EXEMPTIONS:

1. **TDS, NHD, Mello-Roos:** Seller is exempt from providing Buyer with the Real Estate Transfer Disclosure Statement (TDS), Natural Hazard Disclosure Statement (NHD), and a Mello-Roos district lien disclosure, pursuant to California Civil Code either for "transfers pursuant to court order" or for "transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust."
2. **Earthquake Guides:** Seller is exempt from providing either a Homeowner's or Commercial Property Owner's Guide to Earthquake Safety.
3. **Smoke Detectors:** The sale is exempt from the State requirements that, for single family residences, operable smoke detectors be in place and that a written statement of compliance be provided to Buyer.

REQUIREMENTS:

1. **Disclosures:** Seller is not exempt from common law and statutory duties concerning fraud and deceit, even though the specific TDS form is not required to be completed. Seller remains obligated to disclose known material facts affecting the value and desirability of the property.
2. **Hazard Zones:** Seller is not exempt from applicable statutory obligations to disclose earthquake fault zones, seismic hazard zones, state fire responsibility areas, very high fire hazard severity zones, special flood hazard areas and flood hazard zones pursuant to the Public Resources Code, Government Code and United States Code, even though, pursuant to the Civil Code, the specific NHD form is not required to be completed.
3. **Water Heaters:** The sale is not exempt from the State requirement that water heaters be properly anchored, braced or strapped.
4. **Lead-based Paint:** The Seller is not exempt from the federal obligation to (i) disclose known lead-based paint and lead-based paint hazards, (ii) provide Buyer copies of reports or studies covering lead-based paint and hazards on the property, (iii) provide Buyer with the pamphlet "Protect Your Family From Lead In Your Home," and (iv) give Buyer a 10-day opportunity to inspect for lead-based paint and hazards, if the Property contains residential dwelling units and was constructed prior to 1978.
5. **Data Base Disclosure:** The sale is not exempt from the requirement that residential sales contracts contain a notice regarding the availability of information about registered sex offenders.
6. **Tax Withholding:** The sale is not exempt from the obligation of the buyer to withhold a portion of the purchase price under federal law if the transferor is a "foreign person" or under state law if the transferor had a last known street address outside of California. **Federal:** For federal purposes, a non-resident alien includes a fiduciary. An administrator or executor of an estate is treated as a non-resident even if all beneficiaries are citizens or residents of the United States. **State:** If the decedent was a California resident at the time of death, the estate is treated as a California resident regardless of the residency of the executor or administrator.
7. **Brokers:**
 - A. **Inspection:** The sale is not exempt from the Broker's obligation to conduct a reasonably competent and diligent visual inspection of the accessible areas of the property and disclose to Buyer material facts revealed by such an inspection in the sale of residential property containing one-to-four dwelling units. Brokers may do so on C.A.R. form AID-11.
 - B. **Agency:** The sale is not exempt from the obligation to provide agency relationship disclosure and confirmation forms in the sale of residential property containing one-to-four dwelling units.

OTHER CONSIDERATIONS:

1. **Local Law:** Local law may impose obligations on the transfer of real property (such as the installation of low flow toilets or shower heads, or installation of smoke detectors). Local law should be consulted to determine if sales made under the authority of the California Probate Code are exempt from such requirements.
2. **Death:** If the Property is being sold under authority of the Probate Code because of the death of an owner of the Property and if Buyer has concerns about the manner, location or details of the death, then Buyer should direct any specific questions to the executor or administrator of the estate.
3. **Stock Cooperatives:** If the Property is part of a stock cooperative (Co-op), Buyer may be required to seek approval of the Board or Owner's Association of the Co-op prior to transfer of title. If this is not a contingency of the sale, failure of Buyer to gain approval of the Co-op board will not provide grounds for cancellation or rescission of the sale.

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