



ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. 1 (PAGE 1)

The following terms and conditions are hereby incorporated in and made a part of the: [] Purchase Agreement, [] Residential Lease or Month-to-Month Rental Agreement, [] Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), [X] Other Overbid Court Hearing dated _____, on property known as _____ 7060 Shoup Ave. #190 _____ Canoga Park, CA 91303

in which _____ is referred to as ("Buyer/Tenant") and Francine Teitelbaum, Conservator _____ is referred to as ("Seller/Landlord").

- 1. The Seller of a 100% interest is: Francine Teitelbaum, Conservator of the Person and Estate of INGALISA M. CARLSON, Conservatee, subject to court confirmation in Los Angeles Superior Court Case No. 18STPB04330.
2. 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. Buyer is urged to make a full and complete inspection and investigation of the Property prior to purchasing. The Buyer's purchase of the Property shall be based solely upon the Buyer's inspection and investigation of the Property and all documents related thereto, or their opportunity to do so.
3. The sale shall have NO CONTINGENCIES.
4. It is the Buyer's and successful Bidder'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 Buyer 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 Buyer acknowledges that the Seller is selling the Property as a representative and has no duty to inspect the subject Property itself.
5. 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 disclose known material facts affecting the value and desirability of the Property.
6. 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 Francine Teitelbaum, Successor Trustee, and her agents, without any duty to investigate. Seller shall not be charged with the knowledge of the acts, omissions and/or knowledge of any other persons or entities.
7. The Seller shall pay for retrofit requirements imposed on the transfer of real property by State or local law.
END OF ADDENDUM PAGE 1

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date _____ Date _____
Buyer/Tenant _____ Seller/Landlord Francine Teitelbaum, Conservator
Buyer/Tenant _____ Seller/Landlord _____

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ADDENDUM

(C.A.R. Form ADM, Revised 12/15)

No. 1 (PAGE 2)

The following terms and conditions are hereby incorporated in and made a part of the: [] Purchase Agreement, [] Residential Lease or Month-to-Month Rental Agreement, [] Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), [X] Other Overbid Court Hearing, dated _____, on property known as _____ 7060 Shoup Ave. #190, Canoga Park, CA 91303

in which _____ is referred to as ("Buyer/Tenant") and Francine Teitelbaum, Conservator is referred to as ("Seller/Landlord").

8. As a court-confirmed sale of real property, this sale is FINAL and, should the buyer fail to complete the sale, damages can be awarded against buyer from buyer's deposit. It is highly recommend that the Buyer seeks 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 Buyer 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 a defaulting buyer 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/agents for 2.5% commission. In the event any Bidder is represented by a broker/agent other than Seller's broker, Seller's broker will be entitled to a 2.5% commission.

END OF ADDENDUM PAGE 2

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this document.

Date _____ Date _____

Buyer/Tenant _____ Seller/Landlord Francine Teitelbaum, Conservator

Buyer/Tenant _____ Seller/Landlord _____

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