

2.5 Update on Sale of 16033 East San Bernardino Road



March, 9, 2018

Brian Vosberg
Vosberg and Associates
715 W. Foothill Blvd
Glendora, Ca, 91741

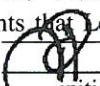
Re: 16033 E. San Bernardino Road, Covina Counter Proposal

Dear Brian:

Thank you for your offer dated March 8, 2018. The owners have authorized me to outline the following terms that they would accept:

1. **Purchase Price:** One million and no/100 Dollars (\$1,000,000)
2. **Buyer:** Toan C. do
3. **Premises:** 16033 E. San Bernardino Road, Covina, CA
4. **Deposit Schedule:** At the opening of escrow, an Earnest Money Deposit, in the amount of twenty five thousand and no/100 Dollars (\$25,000), shall be deposited by Buyer into escrow. Upon waiver of all contingencies, the entire deposit shall become non-refundable, and will be credited to the Purchase Price.
5. **Contingency Period:** Buyer shall have twenty-one (21) days after the opening of escrow in which to review the property. Seller provided Due Diligence materials, title information, to conduct any physical inspections of the property and to waive his financial contingency.
6. **Financing Contingency:** Buyer shall have forty-five (45) days to approve his financing contingency.
7. **Close of Escrow:** Within seven (7) days after the Date of Agreement.
8. **Escrow Company & Title Company:** Escrow shall be Seright Escrow, Title shall be First American title Company.
9. **Title:** Seller shall provide a Preliminary Title Commitment. Seller shall pay for a CLTA Owner's Policy of Title Insurance.
10. **Brokers:** Buyer represents and warrants that Visberg and Associates represents the Buyer. Seller represents and warrants that Lee and


initials


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associates-Pasadena represents the Seller. Seller and Buyer know of no other brokers involved in the transaction contemplated herein. The Brokerage fee is 5% of the sales price and will be divided equally between the Brokers.

11. Property Condition:

The property is being sold in it's "As Is" condition. Seller and Seller's agent are making no warranties or representations as to the condition of the property or its suitability for Buyer's use.

12. No Broker Representation:

Seller and Buyer acknowledge that brokers have made no representations or warranties regarding the physical condition of the property. Seller and Buyer are relying on their own independent investigation. Seller and Seller's Broker make no representation or recommendation as to the legal sufficiency, legal effect or tax consequence of this proposal or the transaction to which it relates. The parties are urged to seek the advice of counsel as to the legal and tax consequences of this transaction

13. Multiple Offers:

Seller is pursuing negotiations with other Buyers.

This letter is not intended as, and does not constitute, a binding agreement, nor an agreement by any party to enter into a binding agreement, but is merely intended to specify some of the proposed terms and conditions of the transaction contemplated herein. Neither party may claim any legal right against the other party by reason of the signing of this Letter of Intent nor by taking any action in reliance thereon. Each party hereto fully understand that no party shall have any legal obligations to the other, or with respect to the proposed transaction, unless or until all of the terms and conditions of the proposed transaction have been negotiated, agreed to by all parties and set forth in the Purchase and Sale Agreement which has been signed and delivered by both parties.

Only a fully executed Purchase Agreement shall be binding upon either party. This offer shall remain valid until 5:00 p.m., Pacific Standard Time on Tuesday, March 13th, 2018

LEE & ASSOCIATES®-Pasadena
Corporate ID #01125429



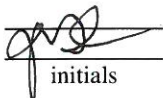
Chris Johnson
Associate
License #01934154



Buyer



Seller



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