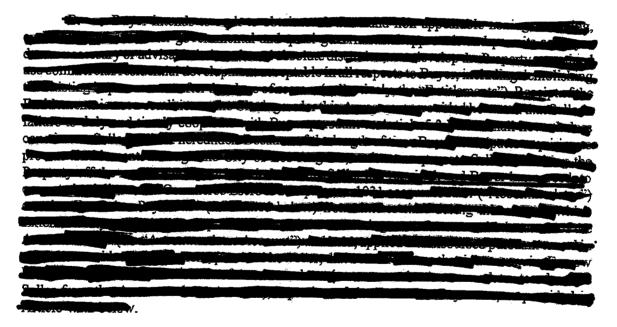
Final Version: 12/3/13

REAL PROPERTY PURCHASE AND SALE AGREEMENT

THIS REAL PROPERTY PURCHASE AND SALE AGREEMENT (the "Agreement") is dated for identification purposes as of December 9, 2013, and shall be deemed entered into and effective as of the date of receipt by Escrow Holder (and electronic confirmation thereof to Seller and Buyer) of counterparts of this Agreement, fully executed by Seller and Buyer (the "Effective Date") by and between The Rubinfeld Family Limited Partnership, a California limited partnership ("Seller") and Champion Realty, Ltd., a California limited partnership ("Buyer").

RECITALS:

A. Seller is the owner of that certain real property located at 6212 - 6224 West Yucca Ave., 1756-1760 Argyle Ave. and 1771 Vista Del Mar St., Los Angeles, CA, as further identified on Exhibit A attached hereto and incorporated by reference herein as if fully set forth (the "Property"). The property is currently improved with apartment buildings, a parking lot and a single family house.



C. Seller desires to sell the Property to Buyer and Buyer desires to buy the Property from Seller, upon the terms and subject to the conditions contained herein.

NOW, THEREFORE, in consideration of the promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 9 MISCELLANEOUS

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9.1 Condemnation and Casualty; Maintenance of the Property.

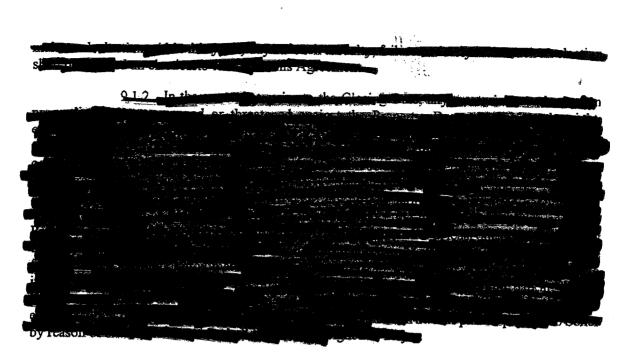
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9.1.1 Between the Effective Date and the Closing, Seller shall maintain the Property in good order, condition and repair, and in at least substantially the same manner as at present, reasonable wear and tear excepted. Reaster Duration to the the theory provements past Characteristic and the same manner as a present of the same blight in the blight of the same manner as a provement of the same manner as a present of the same blight in the blight of the same manner as a provement of the same manner as a present of the same blight of the same

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9.1.3 In the event, prior to the Closing Date, there is non-material condemnation proceedings commenced or threatened, then Buyer shall accept the Property in its then condition, in which case all condemnation awards paid or payable to Seller by reason of such condemnation shall be paid or assigned to Buyer.

9.2 Notices. Unless otherwise specifically provided herein, all notices, consents, directions, approvals, instructions, requests and other communications required or permitted by the terms hereof to be given to any person or entity shall be in writing, and any such notice shall become effective upon delivery after being sent in the mails, certified or registered, with appropriate postage prepaid for first-class mail, by hand delivery, overnight courier showing receipt of delivery, or by facsimile transmission. Notices shall be deemed received at the earlier of: (i) actual receipt; (ii) twenty-four (24) hours after deposit with a reputable overnight courier as evidenced by a receipt of deposit; (iii) three (3) days following deposit in the U.S. Mail, as evidenced by a return receipt; (iv) on the date of hand delivery; (v) or upon confirmation of transmission by facsimile; or (vi) when delivery is refused. Notice may also be provided by email, if followed by one of the foregoing methods. Notices shall be directed to the address of such person or entity set forth below, or at such other address as either party shall hereafter designate in writing and deliver to the other in accordance with the provision of this paragraph:

If to Seller at:The Rubinfeld Family Limited Partnership
3214 W. Burbank Blvd.
Burbank, CA 91505
Telecopy No. (818) 566-8229
Email address: mailto:With a copy to:Greg Yaris, Esq.
1875 Century Park East, Suite 2200

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Los Angeles, CA 90067

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If to Buyer at:

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With a copy to:

Telecopy No. (310) 553-3910 Email address: gyaris@earthlink.net

Champion Realty, Ltd., 11601 Wilshire Blvd., Suite 1650 Los Angeles, CA 90025 Telecopy No. (310) 312-8030 Email address: <u>rchampion@champdev.com</u>

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Resch, Polster & Berger 1840 Century Park East, 17th Floor Los Angeles, CA 90067 Attn: Richard S. Friedman, Esq. Telecopy No. (310) 552-3209 Email address: <u>rfriedman@rpblaw.com</u>

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IN WITNESS WHEREOF, the parties hereto have executed this Real Property Purchase and Sale Agreement effective as of the Effective Date.

SELLER:

BUYER:

The Rubinfeld Family Limited Partnership, a California limited partnership

Nathan Rubinfeld, general partner

Champion Realty, Ltd., a California limited partnership

By: Champion Ente ises, Inc., ration, general partner ิ ล ไ

Robert D. Champion, President

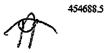
The undersigned hereby acknowledges the contents of this Agreement and agrees to proceed in strict accordance herewith.

Escrow Holder:

Commerce Escrow Company

By:

Dwayne Butler, Vice President Date: December 9, 2013





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EXHIBIT A LEGAL DESCRIPTION OF THE REAL PROPERTY



LEGAL DESCRIPTION

Real property in the City of Los Angeles, County of Los Angeles, State of California, described as follows:

PARCEL 1:

THAT PORTION OF LOT 1 OF TRACT NO. 2209, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 22 PAGE 37 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT 1; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 86 FEET TO THE INTERSECTION THEREOF WITH A LINE PARALLEL WITH AND DISTANT 14 FEET WESTERLY MEASURED AT RIGHT ANGLES FROM THE EASTERLY LINE OF SAID LOT; THENCE NORTH 00 DEGREES 13 MINUTES 50 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 28.70 FEET; THENCE NORTHWESTERLY AND WESTERLY ALONG A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 5.82 FEET, THROUGH AN ANGLE OF 95 DEGREES 13 MINUTES 12 SECONDS, A ARC DISTANCE OF 9.67 FEET TO A POINT OF REVERSE CURVE; THENCE WESTERLY ALONG A TANGENT CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 428 FEET, THROUGH AN ANGLE OF 05 DEGREES 14 MINUTES 53 SECONDS, AN ARC DISTANCE OF 39.20 FEET; THENCE TANGENT SOUTH 89 DEGREES 47 MINUTES 51 SECONDS WEST, A DISTANCE OF 40.50 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT, DISTANT THEREON 33.09 FEET NORTHERLY FROM SAID SOUTHWESTERLY CORNER; THENCE SOUTHERLY ALONG SAID WESTERLY LINE, A DISTANCE OF 33.09 TO THE POINT OF BEGINNING.

EXCEPT THEREFROM ALL OIL, GAS AND OTHER MINERALS IN AND UNDER SAID LAND, LYING BENEATH A PLANE WHICH IS 500 FEET BELOW THE SURFACE OF SAID LAND, BUT WITHOUT THE RIGHT OF ENTRY FROM THE SURFACE THEREOF, OR FROM ANY POINT WITHIN 500 FEET OF SAID SURFACE, RESERVED BY TRANGNIEW INC., IN DEED RECORDED JANUARY 6, 1977 AS INSTRUMENT NO. 77-16879.

PARCEL 2:

LOT 3 OF TRACT NO. 2209, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 22 PAGE 37 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ANY PART CONTAINED WITHIN THE LINES OF VISTA DEL MAR AVENUE.

PARCEL 3:

LOTS 1, 3 AND THE NORTH 17 FEET OF LOTS 2 AND 4 OF TRACT NO. 10149, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 163 PAGES 17 THROUGH 19 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION OF LOTS 1 AND 3 AS DEEDED TO THE STATE OF CALIFORNIA FOR ROAD PURPOSES, BY DEED RECORDED JUNE 13, 1951 AS INSTRUMENT NO. 3378, IN BOOK 36524 PAGE 312 OFFICIAL RECORDS.

APN: 5546-031-027, 5546-031-007 and 5546-031-031

EXHIBIT B

1. Leases and Rent Roll

2. Service Contracts

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3. Preliminary Title Report.

4. Copies of all property tax bills for the Property for fiscal tax years 2011-2012, 2012-2013 and 2013-2014.

5. Notices or correspondence, if any, that Seller has received within the past twelve months relating to any legal claims that could affect the Property or Buyer from and after the Closing.

EXHIBIT C GRANT DEED

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Recording Requested by and When Recorded Mail to: Champion Realty, Ltd., 11601 Wilshire Blvd., Suite 1650 Los Angeles, CA 90025

> Space Above This Line for Recorder's Use GRANT DEED

The undersigned Grantor declares that Documentary Transfer Tax is not part of the public records.

For valuable consideration, receipt and adequacy of which are hereby acknowledged, The Rubinfeld Family Limited Partnership, a California limited partnership ("Grantor"), hereby grants, sells, conveys and transfers to ______("Grantee"), that certain real property located in Los Angeles, CA, as legally described in Exhibit A.

IN WITNESS WHEREOF, Grantor has caused its duly authorized representative to execute this instrument as of the date hereinafter written.

Dated: _____, 201

GRANTOR:

The Rubinfeld Family Limited Partnership, a California limited partnership

By:

Nathan Rubinfeld, general partner



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EXHIBIT A LEGAL DESCRIPTION OF THE REAL PROPERTY

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